



Audit and Risk Committee

4 July 2016

Report title	Audit and Risk Committee Annual Report – 2015/16	
Accountable director	Mark Taylor, Finance	
Originating service	Audit	
Accountable employee(s)	Peter Farrow Tel Email	Head of Audit 01902 554460 peter.farrow@wolverhampton.gov.uk
Report to be/has been considered by	Not applicable	

Recommendation(s) for action or decision:

The Committee is recommended to:

1. Endorse the Audit and Risk Committee Annual Report for 2015/16 and refer it to Full Council for approval.

1.0 Purpose

- 1.1 This report summarises the main areas of work undertaken by the Audit and Risk Committee during 2015/16.

2.0 Background

- 2.1 The purpose of the Audit and Risk Committee is to provide independent assurance on the adequacy of the risk management framework and the internal control environment. It provides an independent review of the governance, risk management and control frameworks and oversees the financial reporting and annual governance processes. It oversees internal audit and external audit, helping to ensure efficient and effective assurance arrangements are in place.

3.0 Progress, options, discussion

- 3.1 The Audit and Risk Committee work programme for 2016/17 will continue to be developed and presented at each meeting of the Committee.

4.0 Financial implications

- 4.1 There are no financial implications arising from the recommendation in this report. (MK/21062016/N)

5.0 Legal implications

- 5.1 There are no legal implications arising from the recommendation in this report. (TS/21062016/C)

6.0 Equalities implications

- 6.1 There are no equalities implications arising from the recommendation in this report.

7.0 Environmental implications

- 7.1 There are no environmental implications arising from the recommendation in this report.

8.0 Human resources implications

- 8.1 There are no human resources implications arising from the recommendation in this report.

9.0 Corporate landlord implications

- 9.1 There are no corporate landlord implications arising from the recommendation in this report

10.0 Schedule of background papers – Audit and Risk Committee – Annual Report