



# Audit and Risk Committee

3 July 2017

|  |  |   |
|--|--|---|
| <b>Report title</b>                        | Audit and Risk Committee Annual Report – 2016-2017 |   |
| <b>Accountable director</b>                | Claire Nye, Finance                                |   |
| <b>Originating service</b>                 | Audit  |   |
| <b>Accountable employee(s)</b>             | Peter Farrow<br>Tel<br>Email                       | Head of Audit<br>01902 554460<br><a href="mailto:peter.farrow@wolverhampton.gov.uk">peter.farrow@wolverhampton.gov.uk</a> |
| <b>Report to be/has been considered by</b> | Not applicable                                     |   |

---

## Recommendation for action or decision:

The Committee is recommended to:

1. Endorse the Audit and Risk Committee Annual Report for 2016-2017 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 2016-2017.

## **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 2017-2018 will continue to be developed and presented at regular meetings of the Committee.

## **4.0 Financial implications**

- 4.1 There are no financial implications arising from the recommendation in this report. (MK/19062017/U)

## **5.0 Legal implications**

- 5.1 There are no legal implications arising from the recommendation in this report. (TS/1906/2017/E)

## **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**