

Audit and Risk Committee

25 September 2023

Report title	Audit and Risk Committee Annual Report 2022-2023	
Accountable director	Claire Nye, Finance	
Accountable employee	Ian Cotterill Tel Email	Head of Internal Audit 01902 554475 ian.cotterill@wolverhampton.gov.uk
Report to be/has been considered by	Not applicable	

Recommendations for noting:

The Audit and Risk Committee is asked to note:

1. Endorse the Audit and Risk Committee Annual Report for 2022-2023 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 2022-2023.

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, etc.

3.1 The Audit and Risk Committee will continue to receive regular assurance reports throughout the year.

4.0 Financial implications

4.1 There are no financial implications arising from the recommendation in this report. (AS/15092023/R)

5.0 Legal implications

5.1 There are no legal implications arising from the recommendation in this report. (SZ/12092023/P)

6.0 Equalities implications

6.1 Equalities issues are implicit within the work of the Audit and Risk Committee throughout the year. Specific equality issues may also be addressed within individual activities undertaken by both the internal and external auditors, and where appropriate will be reported back to the committee.

7.0 All other implications

7.1 There are no other implications arising from the recommendations in this report.

8.0 Schedule of background papers

8.1 Audit and Risk Committee – Annual Report