



NOTICE OF MEETING

Audit Committee

MONDAY, 12TH MAY, 2008 at 19:30 HRS - CIVIC CENTRE, HIGH ROAD, WOOD GREEN, N22 8LE.

MEMBERS: Councillors Rahman Khan (Chair), Bull, Davies, Gorrie, Mallett (Vice-Chair), Vanier, Whyte and Wilson

AGENDA

1. APOLOGIES FOR ABSENCE

To note any apologies for absence.

2. URGENT BUSINESS

The Chair will consider the admission of any late items of urgent business. (Late items will be considered under the agenda item where they appear. New items will be dealt with at item 17 below).

3. DECLARATIONS OF INTEREST

A member with a personal interest in a matter who attends a meeting of the authority at which the matter is considered must disclose to that meeting the existence and nature of that interest at the commencement of that consideration, or when the interest becomes apparent.

A member with a personal interest in a matter also has a prejudicial interest in that matter if the interest is one which a member of the public with knowledge of the relevant facts would reasonably regard as so significant that it is likely to prejudice the member's judgement of the public interest **and** if this interest affects their financial position or the financial position of a person or body as described in paragraph 8 of the Code of Conduct **and/or** if it relates to the determining of any approval, consent, licence, permission or registration in relation to them or any person or body described in paragraph 8 of the Code of Conduct.

4. MINUTES (PAGES 1 - 10)

To confirm and sign the minutes of the Audit Committee held on 28 January 2008.

5. DEPUTATIONS AND PETITIONS

6. COMPREHENSIVE PERFORMANCE ASSESSMENT - USE OF RESOURCES 2007/08 (PAGES 11 - 44)

7. COMPREHENSIVE PERFORMANCE ASSESSMENT (CPA): USE OF RESOURCES - AUDITOR JUDGEMENTS 2007 ACTION PLAN REPORT (PAGES 45 - 52)

Report of the Chief Financial Officer to inform the Committee of the Auditor Judgements 2007 and of the Council's proposed action plan arising from the CPA Use of Resources auditor's assessment.

8. THE ANNUAL AUDIT AND INSPECTION LETTER 2008 (PAGES 53 - 72)

With a covering report of the Chief Executive and Chief Financial Officer to consider the Council's response to the issues set out in the Audit Commission's annual audit and inspection letter.

9. AUDIT COMMITTEE UPDATE FROM GRANT THORNTON (PAGES 73 - 76)

10. PROGRESS REPORT ON COUNTER FRAUD ACTIVITY RELATING TO HOUSING BENEFIT AND COUNCIL TAX BENEFIT (PAGES 77 - 92)

Report of the Chief Financial Officer to advise and update Members on the Counter Fraud performance of the Benefits and Local Taxation Service from the 1st January 2008 – 31st March 2008 and obtain approval for the Counter Benefit Fraud Strategy.

11. INTERNAL AUDIT PROGRESS REPORT - 2007/08 QUARTER 4 (PAGES 93 - 146)

Report of the Head of Audit and Risk Management to inform the Audit Committee of the work undertaken by the Internal Audit Service for the fourth quarter 2007/08 and reports outstanding from 2006/07.

12. ANNUAL INTERNAL AUDIT PLAN AND AUDIT STRATEGY 2008/09 (PAGES 147 - 182)

Report of the Head of Audit and Risk Management to inform Members of the proposed Annual Internal Audit Plan for 2008/09 and to advise Members of the internal audit strategy.

13. RISK MANAGEMENT - PROGRESS REPORT AND CORPORATE MANAGEMENT OF RISK STRATEGY (PAGES 183 - 224)

Report of the Head of Audit and Risk Management to:

- a) Inform the Audit Committee of the current position on risk management implementation across the Council and provide a revised risk management strategy for consideration and approval;
- b) Provide a revised register of corporate business risks for review and approval.

14. DRAFT ANNUAL GOVERNANCE STATEMENT 2007/08 (PAGES 225 - 268)

Report of the Head of Audit and Risk Management to:

- a) Inform the Audit Committee of the requirements of the statutory Annual Governance Statement (AGS) and provide a draft statement relating to 2007/08 for review and approval;
- b) Inform the Audit Committee of the supporting information used to produce the draft AGS and provide a copy of the revised management assurance and self-assessment statement, which will be completed and submitted by Directors and ACEs, for information.

15. DRAFT LOCAL CODE OF CORPORATE GOVERNANCE (PAGES 269 - 280)

Report of the Chief Financial Officer to inform Members about the background to the Local Code of Corporate Governance and the draft Local Code which is to be recommended to full Council in July for adoption.

16. THE REVIEW OF THE EFFECTIVENESS OF THE SYSTEM OF INTERNAL AUDIT (PAGES 281 - 296)

Report of the Head of Audit and Risk Management to inform Members of the requirements of the Accounts and Audit (amendment) (England) Regulations 2006 and the action taken to address these.

17. NEW ITEMS OF URGENT BUSINESS

To consider any new items of urgent business admitted at Item 2 above.

18. DATE OF NEXT MEETING

Tuesday 24 June 2008, 19:30 hours.

Yuniea Semambo
Head of Local Democracy and Member Services
5th Floor
River Park House
225 High Road
Wood Green
London N22 8HQ

Helen Jones
Principal Committee Coordinator
Tel: 020 8489 2615
Fax: 020 8489 2660
Email: Helen.jones@haringey.gov.uk

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