

Audit and Standards Committee – 20th September 2012

Report of the Treasurer

Audit Commission Audit and Standards Committee Update

Purpose of Report

1. The Audit Commission have published a report to update Audit and Standards Committee members across local government, and the Audit Manager will be available at the meeting to deal with any issues.

Background

2. The Audit Commission have issued Audit Committee update reports to Audit Committee members in the NHS for some time and have decided to issue a similar report to local government Audit Committee members.
3. The report includes a series of questions that the Audit Commission believes Audit & Standards Committee members should consider, and these are listed below together with management responses:
 - a. Has the Committee asked officers the questions set out in the Audit Commission's National Fraud Initiative briefing for elected Members? Is the Committee satisfied with the answers?

The briefing is attached to the Interim Performance Report submitted to this meeting of the Committee and the report also includes the questions for Councillors and associated management responses.

- b. Have officers considered the Audit Commission's briefing paper on local payment by results agreements?

Payment by results contracts are those where a significant amount of payment is withheld until the results are delivered and where payment is directly related to the level of success. Initial work has been undertaken to consider the use of social impact bonds (a form of payment by results contract) to fund the cost of preventative work with children at risk of being taken into care.

Finance

4. There are no resource implications as a consequence of the report.

Law

5. Legislation appertaining to Local Authority Audit and Accounts is contained in the Local Government Act 1999, the Audit Commission Act, 1998, and regulations made

Equality Impact

6. There are no direct implications for children and young people.

Recommendation

7. That Members note the Audit and Standards Committee Update report.



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Iain Newman
Treasurer

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