

AUDIT COMMITTEE - AWAY DAY

1. SUMMARY

The Audit Committee undertook an away day on 21 January 2011. The objectives for the day were to undertake a self evaluation of the role and responsibilities of the committee by its members. This covered a review of the committee Terms of Reference, the development of a training and work plan and evaluation of the annual performance indicators reported to the committee by internal audit. In addition, the committee was addressed by Grant Thornton on the future role of an audit committee. A report covering the day's activities has been prepared and is attached in Appendix 1.

2. RECOMMENDATIONS

2.1 The contents of this report are noted and are to be followed up by the Audit Committee. The draft Terms of Reference reflecting the changes requested by the Audit Committee will need the approval of the Council.

3. DETAILS

3.1 The self assessment day was attended by all members of the Audit Committee. It was a productive day and the comments made by members were incorporated into a draft report for the Audit committee to review approve.

3.2 The attached draft report details the actions identified from the assessment day, along with an agreed delivery timetable to ensure that these actions are addressed.

4. CONCLUSION

This report is submitted to the Audit Committee for consideration

5. IMPLICATIONS

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| 5.1 | Policy: | None |
| 5.2 | Financial: | None |
| 5.3 | Personnel: | None |
| 5.4 | Legal: | None |
| 5.5 | Equal Opportunities: | None |

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24 Feb.