

# **Audit Committee**

## **12 June 2013**

Nigel Stevenson & John Bailey  
Finance & Procurement Division



**Nottinghamshire  
County Council**

# Introduction – John Bailey

- Responsible for:
  - Develop and implement Internal Audit Strategy
  - Promote sound financial control
  - Promote effective corporate governance and control
  - Develop and implement strategies to minimise risk of fraud
  - Investigate suspected fraud and failures in internal control
  - Liaise with External Audit to coordinate work
  - Deliver annual audit plan in accordance with professional standards
  - Provide an Annual Report setting out an opinion on the internal control environment
  - Recommendations to improve internal controls to mitigate risk
  - Develop relationships with national and regional bodies to promote Nottinghamshire's interests
  - Support Section 151 officer (Director of Finance) in meeting statutory duties

# Introduction – Nigel Stevenson

- Responsible for:
  - The Medium Term Financial Strategy
  - Production of the Council's Budget
  - Financial Monitoring – month end, setting procedures etc.
  - The Final Accounts – Management & Financial Accounts
  - Management of the Capital Programme
  - Management of Pension Fund Investments & Treasury Management
  - Management of Risk & Insurance
  - Ensure effective systems of internal control
  - Set the framework of accounting policy & standards
  - Provision of advice on taxation - VAT
  - Day to day contact - Finance in the Business Support Centre
  - Lead on various projects/programmes – NNDR, localising council tax support etc.
  - Deputy Section 151 Officer

# Role of Audit Committee

Advise Council on the adequacy of the Council's systems of internal control

Oversee the external auditor's annual audit

Maintain an overview of the Council's Financial Regulations

Maintain an overview of the Council's anti-fraud and anti-corruption strategies

Any Questions?