

AUDIT COMMITTEE - 5 JANUARY 2010

Audit Committee

Tuesday 5 January 2010 at 3 pm

Present: Provost McCormick, Councillors Ahlfeld, Blair, Brooks, Clocherty, Dorrian, Fyfe, Loughran, McCallum and Nelson.

Chair: Councillor Blair presided.

In attendance: Corporate Director Improvement & Performance, Chief Internal Auditor, Ms J Buchanan (for Chief Financial Officer) and Mr J Hamilton (for Head of Legal & Administration).

Present Also: Mr P Tait, Ms E Boyd and Mr L Slavin (Audit Scotland).

The following paragraphs are submitted for information only, having been dealt with under the powers delegated to the Committee.

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| 1 | Risk Management Progress Report | 1 |
| | <p>There was submitted a report by the Corporate Director Improvement & Performance on the progress made on risk management since the meeting of the Committee on 20 October 2009.</p> <p>Noted</p> | |
| 2 | External Audit Progress Report | 2 |
| | <p>There was submitted a report by the Corporate Director Improvement & Performance presenting to Members reports produced by the external auditors, Audit Scotland, since the last Audit Committee meeting.</p> <p>Decided: that the matters raised in the report be noted.</p> | |
| 3 | External Audit Action Plans - Outstanding Actions | 3 |
| | <p>There was submitted a report by the Corporate Director Improvement & Performance advising Members of the status of outstanding actions from External Audit Action Plans as at 31 October 2009.</p> <p>Decided: that the progress to date be noted.</p> | |
| 4 | Internal Audit Progress Report - 28 September to 4 December 2009 | 4 |
| | <p>There was submitted a report by the Corporate Director Improvement & Performance presenting to Members the monitoring report on Internal Audit activity from 28 September to 4 December 2009.</p> <p>Decided: that the progress made by Internal Audit during the reporting period be noted.</p> | |
| 5 | Progress on Implementation of International Financial Reporting Standards | 5 |
| | <p>There was submitted a report by the Chief Financial Officer advising Members of progress being made in the preparations for the implementation of International Financial Reporting Standards (IFRS).</p> | |

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Decided: that the Committee note the contents of the report and that further reports will be presented, at regular intervals, outlining progress and further developments.

It was agreed in terms of Section 50(A)(4) of the Local Government (Scotland) Act 1973 as amended, that the public and press be excluded from the meeting for the following item on the grounds that the business involved the likely disclosure of exempt information as defined in paragraph 1 of Part I of Schedule 7(A) of the Act.

6 Internal Audit Progress Report - Appendix**6**

There was submitted appendix to the Internal Audit Progress Report providing details of special investigations undertaken since the last meeting of the Committee.

Noted