

AUDIT & GOVERNANCE COMMITTEE
Tuesday, 16 October 2018

PRESENT – Councillors, McGurk, Connor, Rigby and Whittle.

EXECUTIVE MEMBER – Councillor Andy Kay.

OFFICERS – Louise Mattinson, Simon Ross, Chris O'Halloran, Andrew Tordoff and Phil Llewellyn (BwDBC) John Farrar and Thilina De Zoysa (External Audit).

RESOLUTIONS

15 **Welcome and Apologies**

The Vice Chair welcomed all present to the meeting. Apologies were received from Councillor Salim Sidat and Jim Casey.

16 **Minutes of the Meeting held on 24th July 2018**

The Minutes of the meeting held on 24th July 2018 were agreed as a correct record.

17 **Declarations of Interest**

No Declarations of Interest were received.

18 **External Audit: Annual Audit Letter**

The Council's External Auditors provided a summary to Members of the Committee of the Annual Audit Letter, which summarised the key findings arising from the work carried out at the Council for the year ended 31st March 2018.

An unqualified opinion had been given on the Council's financial statements on 31st July 2018. In terms of Value for Money, Grant Thornton were satisfied that the Council had proper arrangements in place to ensure economy, efficiency and effectiveness in its use of resources during the year ended 31st March 2018.

RESOLVED – That the Annual Audit Letter for the year ended 31st March 2018 be noted.

19 **External Audit: 2018/19 Audit Fee Letter**

Members received a letter from the External Auditors, Grant Thornton which outlined the planned audit fee for 2018/19 and the scope of the overall work programme for the financial year.

RESOLVED – That the planned audit fee for 2018/19 be noted.

20 **External Audit: Audit & Governance Committee Progress Report and Sector Update Year ended 31st March 2019**

A report was submitted which provided the Committee with a report on progress in delivery of Grant Thornton's responsibilities as external auditors.

In terms of progress to 2nd October 2018, the 2017/18 audit had been completed and an opinion issued on 31st July 2018 along with a value for money conclusion. An unqualified opinion on the Council's financial statements and an unqualified value for money conclusion had been issued on the Council's arrangements to secure economy, efficiency and effectiveness in its use of resources.

Work on planning processes for the 2018/19 financial year audit had begun, with detailed work and audit visits beginning later in the year.

RESOLVED – That the report be noted.

21 Treasury Management Report - July to September 2018

The Committee received a report outlining Treasury Management activities for the first quarter of 2018/19. The report summarised the interest environment for the period and the borrowing and lending transactions undertaken, together with the Council's overall debt position, and the latest position against Treasury and Prudential Indicators established by the Council.

RESOLVED – That the Treasury Management position for the period, including the potential for the Council to take more longer term borrowing be noted.

22 Treasury Management Mid-Year Strategy Review 2018/19

Members received an update with regard to the Treasury Management position to date and proposed strategy for the remainder of 2018/19.

RESOLVED –

That Audit and Governance Committee

- (a) notes the Treasury Management position for the year to date, and the proposed Strategy for the remainder of the year, and
- (b) approves that there be no changes to the existing Treasury and Prudential Indicators for 2018/19, as set at Finance Council (26th February 2018).

23 Audit & Assurance - Progress & Outcomes to September 2018

A report was submitted which informed Members of the achievements and progress made by Audit & Assurance in the period from 1st July 2018 to 30th September 2018.

The report focussed on a number of key areas in the Audit & Assurance Plan, in particular Counter Fraud Activity and Internal Audit work and performance.

RESOLVED – That the Committee notes the outcomes achieved to 30th September 2018 against the Audit & Assurance Plan, which was approved by the Committee on 10th April 2018.

24 **Risk Management - 2018/19 Quarter 1 Review**

The Committee were provided with details of the risk management activity that had taken place in the period from 1st April 2018 to 30th June 2018.

RESOLVED – That the risk management activity that had occurred during the first quarter be noted and that a Corporate Risk be identified for review of its assessment, control and monitoring at the next meeting.

Signed:

Date:

Chair of the meeting
at which the minutes were confirmed