

Minutes

of the Meeting of the

Audit Committee

Thursday, 10th September 2015

held at the Town Hall, Weston-super-Mare, Somerset.

Meeting Commenced: 3pm

Meeting Concluded: 4.30pm

Councillors:

P Mary Blatchford (Chairman)

P David Jolley (Vice-Chairman)

A Bob Garner

P Derek Mead

P Marcia Pepperall

Independent Members:

A Beverley Robertshaw

P Tony Roche

P: Present

A: Apologies for absence submitted

Officers in attendance: Peter Cann (Corporate Services), Malcolm Coe (Corporate Services), Heather Sanders (Corporate Services), Louise Thomas (Corporate Services), Tammy Weekes (Corporate Services), Jeff Wring (Corporate Services)

Also in attendance: Peter Barber and Kate Jefferies (Grant Thornton)

AUD 1 Declarations of Disclosable Pecuniary Interest by Members (Agenda Item 3)

None.

AUD 2 Minutes of the Meeting held on 19 March 2015 (Agenda item 4)

Resolved: that the minutes of the meeting be approved as a correct record.

AUD 3 Treasury Management Outturn 2014/15 (Agenda items 5.1)

The Committee received a reference from the recent Executive Meeting (EXE 25 refers) and considered this in conjunction with a report of the Head of Finance & Property (Minute No. AUD 5 refers).

Resolved: that the reference be noted.

AUD 4 Statement of Accounts 2014/15 (Agenda item 6)

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The Head of Finance and Property presented the report inviting the Committee to review the audited accounts prior to their formal approval by the Council. Members considered the matters raised in the Annual Governance Statement, the adjustments to the financial statements identified during the independent Audit, the Letter of Representation and managements' response to the action plan and the Head of Finance and Property, the Head of Audit and Assurance and representatives of Grant Thornton then responded to members' questions regarding these.

On behalf of the Committee the Chairman congratulated the Corporate Accountancy Team for presenting an excellent set of accounts.

Resolved:

- 1) that the matters raised in the Annual Governance Statement be noted;
- 2) that any adjustments to the financial statements set out in the external auditors' report be noted
- 3) that the letter of representation be approved;
- 4) that the response to the action plan be agreed.

It was further,

Recommended to the Council:

- 1) that the Statement of Accounts for 2014/15 be approved;
- 2) that the Chairman of the Council and Chief Finance Officer sign the Council's Statement of Accounts for 2014/15 as representing a 'true and fair view' of the financial position of the Council as at 31 March 2015;
- 3) that the Leader of the Council and the Chief Executive Officer formally approve the Council's Annual Governance Statement as part of the financial statements and sign accordingly.

AUD 5 Treasury Management Out-turn 2014/15 (Agenda item 6)

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The Head of Finance and Property presented the report outlining the Council's treasury management activities during 2014/15 and the prudential indicators for 2014/15. The Head of Finance and Property then responded to Members' questions about external investments and debts and in response to questions about the Council's Investment Strategy it was agreed that a workshop would be arranged with the Council's Treasury Management advisors Arling Close.

Resolved:

- 1) that the council's performance in carrying out its treasury management activities in 2014/15 be noted;
- 2) that the delegation of authority for amending the treasury management strategy to the Council's S151 Officer be noted.

AUD 6 Anti-Money Laundering Policy (Agenda item 8)

The Committee considered a report of the Senior Auditor (Fraud) and the Head of Audit West. The officers then responded to Members' questions and queries, agreeing to serially page number the appendix.

Resolved: that the Anti-Money Laundering Policy and Guidance 2015 be approved.

AUD 7 Annual Report 2014/15 (Agenda item 9)

The Committee considered the Chairman's report.

Resolved: that the Annual Report for 2014/15 be approved.

It was further,

Recommended to the Council: that the Audit Committee's Annual Report 2014/15 be received.

AUD 8 Work Plan (Agenda item 10)

The Committee considered the forward work programme and the Chairman proposed that a workshop be arranged for immediately prior to the Committee's December meeting. Members also suggested that reviews be undertaken in respect of procurement & contract management, public health delivery & effectiveness, the transformation programme and regarding information security.

Resolved: that the work plan for 2015/16 be updated and agreed.

Chairman
