



Minutes

of the Meeting of the

Audit Committee

Thursday, 26th July 2018

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

Meeting Commenced: 2pm

Meeting Concluded: 3.45pm

Councillors:

P Mary Blatchford (Chairman)

P Reyna Knight (Vice-Chairman)

P Bob Garner

A Marcia Pepperall

P John Ley-Morgan

P Nick Wilton (substitute for Marcia Pepperall)

P: Present

A: Apologies for absence submitted

Independent Member: Tony Roche

Also in attendance: Councillor Marcia Pepperall. Barrie Morris and Katie Whybray of Grant Thornton.

Officers in attendance: Peter Cann (Audit West), Malcolm Coe (Corporate Services), Heather Sanders (Corporate Services), Mel Watts (Corporate Services), Jeff Wring (Audit West)

AUD Declaration of Disclosable Pecuniary Interest (Agenda item 3)

1

None.

AUD Minutes of the Meeting held on 25 April 2018 (Agenda item 4)

2

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

AUD Statement of Accounts 2017/18 (Agenda item 6)

3

The Committee received a presentation on the Annual Accounts 2017/18. The Head of Corporate Accountancy and the Head of Finance and Property then responded to Members' questions concerning the financial statements and in particular the following: reduction in Revenue Support Grant, losses on disposal of schools transferred out of the Council's control, volatility of year-end actuarial valuations, non-service budgets, the change in the Minimum Revenue Provision policy, and Movement in Reserves. The Committee congratulated the Corporate Accountancy Team for delivering an excellent set of accounts.

The Chairman ruled that the report of the Council's External Auditors 'Audit Findings' be considered as an urgent item of business to allow Members to consider the issues raised therein, which would inform the Committee's consideration of the Statement of Accounts 2017/18. Barrie Morris and Katie Whybray of Grant Thornton presented the external auditor's report and responded to Members' questions.

Resolved:

- 1) that the Letter of Representation be approved;
- 2) that the Statement of Accounts for 2017/18 be approved;
- 3) that arrangements be made for the Chair of the Audit Committee and the Chief Financial Officer to sign the Accounts for 2017/18 as representing a 'true and fair view' of the financial position as at 31 March 2018; and
- 4) that arrangements be made for the Leader of the Council and the Chief Executive Officer to formally approve the Annual Governance Statement as part of the financial accounts and sign accordingly.

AUD 4 Audit Committee Annual Report (Agenda item 7)

The Committee considered the Annual Report covering work undertaken during the year September 2017 to July 2018. Responding to request from the Independent Member, the Head of Audit West undertook to arrange a contract management update for Members of the Committee.

Recommended to the Council: that the Audit Committee's Annual Report 2017/18 be received.

Chairman
