
AUDIT COMMITTEE
MINUTES OF THE MEETING HELD ON 22 September 2011

Present:

Members of the Council

Councillors Ball (Chair), Bogle, Daunt, Furnell and Dr Paffey

Apologies

Councillors Mead and Fuller

Also in attendance:

Kate Handy and Mike Bowers – Audit Commission

10. **MINUTES OF THE PREVIOUS MEETING (INCLUDING MATTERS ARISING)**

RESOLVED that the Minutes of the meeting held on 23 June 2011 be approved and signed as a correct record. (Copy of the minutes circulated with the agenda and appended to the signed minutes).

11. **STATEMENT FROM THE CHAIR**

On behalf of the Committee, the Chair commended the work of both the external and internal Audit Teams and Treasury Management officers.

In addition, the Chair thanked Councillor Bogle who would be standing down for future meetings, for her work with the current and previous Audit Committees.

12. **STRATEGIC RISK REGISTER**

The Committee received and noted the report of the Director of Corporate Services detailing the Strategic Risk Register, associated Risk Management Action Plans and the Summary of Directorate Risk Registers. (Copy of the report circulated with the Agenda and appended to the signed minutes.)

13. **REVIEW OF PRUDENTIAL LIMITS AND TREASURY MANAGEMENT OUTTURN 2010/11**

The Committee received and noted the report of the Head of Finance (Chief Financial Officer) detailing the Treasury Management activities and performance for 2010/11 against the approved Prudential Indicators for External Debt and Treasury Management. (Copy of the report circulated with the Agenda and appended to the signed minutes.)

14. **TREASURY MANAGEMENT STRATEGY AND PRUDENTIAL LIMITS MID YEAR REVIEW**

The Committee received and noted the report of the Head of Finance (Chief Financial Officer) detailing the Treasury Management Strategy and Prudential Limits Mid Year Review. (Copy of the report circulated with the Agenda and appended to the signed minutes.)

15. **STATEMENT OF ACCOUNTS 2010/11**

The Committee considered received and noted the report of the Head of Finance (Chief Financial Officer) detailing the Statement of Accounts for 2010/11. (Copy of the report circulated with the Agenda and appended to the signed minutes.)

RESOLVED that the Audit Committee recommend to the Standards and Governance Committee that the 2010/11 Statement of Accounts be approved.

16. **AUDIT COMMISSION: DRAFT ANNUAL GOVERNANCE REPORT 2010/11**

The Committee received and noted the report of the Chief Internal Auditor summarising the findings of the Audit Commission's 2010/11 draft Annual Governance Report. (Copy of the report circulated with the Agenda and appended to the signed minutes.)

17. **FUTURE OF LOCAL PUBLIC AUDIT - UPDATE**

The Committee received and noted the report of the Chief Internal Auditor providing an update on the Department for Communities and Local Government proposals for transferring the work of the Audit Commission's in-house audit practice to the private sector. (Copy of the report circulated with the Agenda and appended to the signed minutes.)

18. **INTERNAL AUDIT: STATUS OF WORK - AUGUST 2011**

The Committee received and noted the report of the Chief Internal Auditor detailing the Internal Audit Status of Work report for the period ending August 2011. (Copy of the report circulated with the Agenda and appended to the signed minutes.)