

EAST STAFFORDSHIRE BOROUGH COUNCIL

AUDIT COMMITTEE

Minutes of the Meeting of the Audit Committee held in the Coltman VC Room at the Town Hall, Burton upon Trent on 26th January 2016.

Present:

Councillors L. Milner (Chairman), A. A. Chaudhry, R. Faulkner, D. Goodfellow and D. C. Leese

Independent Members:

Mrs A. Johnson and Mr B. Jones

Apologies for absence were received from Councillors S. Dyche, W. Ganley and S. Gaskin.

Officers Present:

Sal Khan (Head of Service), the Chief Accountant and the Senior Democratic Services Officer

Also Present:

Mr Tim Ridout (Internal Auditor - CW Audit), Mrs Ester Gopoza (CW Audit) and Mrs Joan Barnett (Grant Thornton)

31/16 **DECLARATIONS OF INTEREST**

There were no declarations of interest at the commencement of the meeting.

32/16 **URGENT BUSINESS**

There was no urgent business submitted to the meeting pursuant to Rule 12.

33/16 **MINUTES**

The Minutes of the meetings held on 24th November 2016 were approved and signed as a correct record.

34/16 **EXTERNAL AUDIT UPDATE**

(Grant Thornton) The representative from Grant Thornton updated the Committee on their progress in delivering their responsibilities as the Council's external auditors. The report set out their planned work for the year, as well as a summary of national issues and developments that may be relevant to the council which the Committee may wish to consider.

An opportunity for questions followed.

NOTED

35/16 **EXTERNAL AUDIT CERTIFICATION LETTER**

(Grant Thornton) The representative from Grant Thornton updated the Committee on their overall assessment of the Council's management arrangements in respect of the certification process and drew Members' attention to significant matter in relation to individual claims.

An opportunity for questions followed.

NOTED

36/16 **PROGRESS REPORT**

(CW Audit) The Internal Auditor gave a report summarising the work of internal audit, outlining the progress against the audit plan, the key findings and conclusions arising from their work, details of planned work and to update the Committee on the progress made in implementing previously agreed recommendations.

An opportunity for questions followed.

NOTED

37/16 **UPDATE ON 2015/16 PENSION AUDIT**

Members received an update on the 2015/16 Pension Audit from the Chief Accountant. She informed the Committee that when the Statement of Accounts were agreed in July 2015, the external auditors were unable to formally sign off the accounts until late September 2015 due to delay in receiving assurance from Staffordshire County Council's Auditors in relation to the pension fund.

A letter was subsequently sent to the Chair of the Audit Committee at Staffordshire County Council, seeking support in order for this element of the audit undertaken in a more timely manner for future years.

A response has now been received, which indicates that the County council intend to discuss this matter with their new auditors to enable the necessary assurance to be provided much earlier for 2016/2017 onwards.

NOTED

38/16 **TREASURY MANAGEMENT STRATEGY STATEMENT AND ANNUAL INVESTMENT STRATEGY 2016/2017**

The Chief Accountant presented the Treasury Management Strategy Statement and the Annual Investment Strategy 2016/17, which fulfils various statutory requirements and best practice guidelines in respect of the Council's Treasury activities and also its capital investment plans.

An opportunity for questions followed.

Resolved:

That Members noted the Treasury Management Strategy Statement and the Annual Investment Strategy and did not make any comments or observations to full Council.

39/16 **QUARTERLY REVENUE AND CAPITAL OUTTURN REPORT**

Members considered the report of the Chief Finance Officer in accord with the Council's financial regulations, presenting the forecast outturn position in relation to the Council's revenue budget, capital programme of expenditure and treasury management activities.

The Chief Accountant gave a short presentation on the second quarterly report in the annual cycle of financial monitoring for the financial year 2015/2016.

An opportunity for questions followed.

NOTED

40/19 **DATE OF NEXT MEETING**

Resolved:

That the next meeting take place on Tuesday 8th March 2016 at 6.30pm in the Coltman VC Room, Town Hall, Burton upon Trent.

Chairman