



AUDIT COMMITTEE

Date: Tuesday 29 November 2011

Time: 6.00 p.m.

Place: Shimkent Room, Daneshill House, Danestrete, Stevenage

Contact: Guy Moody

01438 242203

Members: Councillors L Chester (Chair), J Gardner (Vice Chair)
P Bibby CC, D Cullen, S Walker and M Yarnold-Forrester

Independent: B Mitchell

AGENDA

PART I

1 APOLOGIES FOR ABSENCE AND DECLARATIONS OF INTEREST

2 MINUTES – 6 SEPTEMBER 2011 and 19 SEPTEMBER 2011

To approve as a correct record the Minutes of the meeting held on 6 September 2011 and of the meeting held jointly with the Statement of Accounts Committee on 19 September 2011.

Minutes attached.

3 ANNUAL AUDIT LETTER 2010/2011

The Committee is requested to receive and note the Annual Audit Letter, relating to the audit of the 2010/11 accounts, from the Council's Auditors, Grant Thornton.

Letter attached.

4 FINANCIAL RESILIENCE REPORT

The Committee is requested to receive and note the Financial Resilience report from the Council's Auditors, Grant Thornton,

Report attached.

5 CHANGES TO FINANCIAL REGULATIONS

The Committee is requested to receive and note an update on Financial Regulations.

See supplementary agenda.

6 SIAS INTERNAL AUDIT MONITORING REPORT

Members are requested to note the Internal Audit Progress Report and to approve the amendments to the Audit Plan as at 15 November 2011.

Report and appendices attached.

7. TREASURY MANAGEMENT STRATEGY STATEMENT AND ANNUAL INVESTMENT STRATEGY MID-YEAR REVIEW 2011/2012

To consider a report to Executive for recommendation to Council that reviews the operation of the 2011/12 Treasury Management and Investment strategy for the first six months of the year.

Report and appendices attached.

8 URGENT PART I BUSINESS

To consider any Part I business accepted by the Chair as urgent

9 EXCLUSION OF THE PRESS AND PUBLIC

To consider the following motions:

1. That under Section 100 (A) of the Local Government Act 1972, the press and public be excluded from the meeting for the following items of business on the grounds that they involve the likely disclosure of exempt information as described in paragraphs 1-7 of Part I of Schedule 12A of the Act, as amended by SI 2006 No.88.
2. That Members consider the reasons for the following reports being in Part II and determine whether or not maintaining the exemption from disclosure of the information contained therein outweighs the public interest in disclosure.

PART II

10 PART II MINUTES – 6 SEPTEMBER 2011

To approve as a correct record the Part II Minutes of the meeting held 6 September 2011.

Minutes attached.

11 STRATEGIC RISK REGISTER QUARTER 2 2011/2012

To note the latest Strategic Risk Register for Stevenage Borough Council.

Report and Appendices attached.

12 URGENT PART II BUSINESS

To consider any Part II business accepted by the Chair as urgent.