

## SUMMARY OF DECISIONS TAKEN PART I

**MEETING:**                   **Audit Committee**  
**3 February 2014 – 18.00 hrs. - Shimkent Room, Daneshill House, Stevenage, SG1 1HN**

**MEMBERS PRESENT:**   Councillors: L Chester (Chair), J Gardner (Vice Chair), P Bibby, D Cullen, C Latif and R Parker CC.

**ALSO PRESENT:**        B Mitchell (Independent Member)  
P Westerman (Grant Thornton)

<b>1.</b>	<b>APOLOGIES FOR ABSENCE AND DECLARATIONS OF INTEREST</b>	
	An apology for absence was received from Councillor J Hollywell.  There were no declarations of interest.	G Moody Ext 2203
<b>2.</b>	<b>MINUTES – AUDIT COMMITTEE – 18 NOVEMBER 2013</b>	
	It was <b>RESOLVED</b> that the Minutes of the Audit Committee held on 18 November 2013 be approved as a correct record and signed by the Chair.	G Moody Ext 2203
<b>3.</b>	<b>CERTIFICATION REPORT 2012/2013</b>	
	The Committee received the Certification Work Report as prepared by the Council's Auditors, Grant Thornton.  The Committee was advised that the report was positive and reflected a good performance by the Council.	

<p>In response to a question concerning the collection of NNDR Business Rates the Committee was advised that variations in the collection rate had no overall impact on the Council's finances but could lead to minor cash flow issues. Variations outside pre-set limits would flag up as an alarm to the Accountancy Team and collection rates were monitored as a key performance indicator on the balanced scorecard.</p> <p>It was <b>RESOLVED</b> that the report be noted.</p>	<p>C Fletcher Ext 2933</p>
<p><b>4. PRUDENTIAL CODE INDICATORS AND TREASURY MANAGEMENT STRATEGY</b></p>	
<p>The Assistant Director (Finance) presented the report.</p> <p>The Committee was advised of the Council's current debt provision arrangements.</p> <p>Members then asked a number of detailed questions about the report which were answered by the Officer.</p> <p>The Committee did not wish any comments on the report to be submitted to either the Executive or Council.</p> <p>It was <b>RESOLVED</b> that the revised Treasury Management Strategy, including its Annual Investment Strategy and the Prudential Indicators be recommended to the Executive as detailed within the report.</p>	<p>C Fletcher Ext 2933</p>
<p><b>5. CHANGES TO CONTRACT STANDING ORDERS</b></p>	
<p>The Assistant Director (Finance) presented the report and advised the Committee of the proposed changes to the Council's Contract Standing Orders.</p> <p>It was <b>RESOLVED</b> that revised Contract Standing Orders be recommended to Council for approval.</p>	<p>C Fletcher</p>
<p><b>6. URGENT PART I BUSINESS</b></p>	

None.	
<b>8. EXCLUSION OF THE PRESS AND PUBLIC</b>	
<p>It was <b>RESOLVED</b>:</p> <ol style="list-style-type: none"> <li>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 involved 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 2008 No.88.</li> <li>2. That having considered the reasons for the following items being in Part II it was determined that maintaining the exemption from disclose of the information contained therein outweighed the public interest in disclosure.</li> </ol>	
<b>PART II</b>	
<b>8. PART II MINUTES – AUDIT COMMITTEE – 18 November 2013</b>	
<p>It was <b>RESOLVED</b> that the Part II Minutes of the Audit Committee held on 18 November 2013 be approved as a correct record and signed by the Chair.</p>	G Moody Ext 2203
<b>9. URGENT PART 11 BUSINESS</b>	
None.	