

SUMMARY OF DECISIONS TAKEN PART I

MEETING: **Audit Committee**
Monday 24 March 2014 2014, 6 p.m. - Shimkent Room, Daneshill House, Stevenage, SG1 1HN

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

ALSO PRESENT: B Mitchell (Independent Member), T Barnett (Shared Internal Audit Service) and
P Westerman (Grant Thornton)

1. APOLOGIES FOR ABSENCE AND DECLARATIONS OF INTEREST	
An apology for absence was received from Councillor D Cullen. There were no declarations of interest.	G Moody Ext 2203
2. MINUTES – AUDIT COMMITTEE – 3 FEBRUARY 2014	
It was RESOLVED that the Minutes of the Audit Committee held on 3 February 2013 be approved as a correct record and signed by the Chair.	G Moody Ext 2203
3. EXTERNAL AUDIT PLAN	
The Committee received the Audit Plan report for the year ending 31 March 2014 from the Council's External Auditors, Grant Thornton.	

<p>In reply to a question the Committee was advised of the processes undertaken for a 'walkthrough' audit and of the methodology behind the selection of transactions for more detailed investigation.</p> <p>In reply to a further question the Committee was advised of the interrogation processes for journal entries.</p> <p>The Committee acknowledged that the Council Audit fee remained unchanged and that the Grant Certification fee was in line with previous years. No fees had been paid for 'Other Services' although the Council was in negotiation with Grant Thornton for work concerning the Single Status agreement.</p> <p>It was RESOLVED that the report be noted.</p>	<p>P Westerman Grant Thornton C Fletcher Ext 2933</p>
<p>4. INTERNAL AUDIT PROGRESS REPORT</p>	
<p>The Committee received an update to the Internal Audit Progress Report and was advised that as of 24 March 92% of the 2013/2014 Audit Plan days had been delivered.</p> <p>The Committee was further advised that it was intended to change the audit planning and reporting protocol for 2014/2015 from a quarterly to a monthly format. This would permit more accurate monitoring of progress against the Audit Plan and prevent the rush of activity at the back end of the year.</p> <p>It was RESOLVED that the report be noted.</p>	<p>T Barnett Shared Internal Audit Service</p>
<p>5. INTERNAL AUDIT PLAN</p>	
<p>In reply to a question it was confirmed that the Audit Plan would be reformatted to the proposed monthly format and presented to the Committee at its next meeting.</p> <p>It was RESOLVED that the Stevenage Borough Council Internal Audit Plan 2014/2015 be approved.</p>	<p>T Barnett Shared Internal Audit Service</p>

6. CORPORATE GOVERNANCE ARRANGEMENTS	
<p>It was RESOLVED:</p> <ol style="list-style-type: none"> 1. That the Council's self-assessment against the requirements that form the six key principles of corporate governance in the CIPFA/SOLACE Framework, as set out in Appendix A to this report be noted. 2. That the progress made against actions identified for delivery in 2013/14, and actions planned for 2014/15 to enhance the Council's corporate governance arrangements, as identified in Appendix A be noted. 	<p>C Fletcher Ext 2933</p>
7. URGENT PART I BUSINESS	
<p>The Committee was advised that a training session on Treasury Management would be arranged for members of the Audit Committee and the Chair and Vice Chair of the Overview and Scrutiny Committee. The training would be held at Daneshill House and the invitation would be extended to Members of neighbouring authorities.</p> <p>The Committee was advised that as a result of discussion at the Executive on 18 March a report explaining how the Council allocated capital resources in the programme with regard to the use of Capital Receipts on short life assets and financing costs would be presented at the next meeting of the Audit Committee.</p>	<p>C Fletcher Ext 2933</p> <p>C Fletcher Ext 2933</p>
8. EXCLUSION OF THE PRESS AND PUBLIC	
<p>Not required.</p>	
PART II	
9. STRATEGIC RISK REGISTER – QUARTER 3	

<p>It was RESOLVED:</p> <ol style="list-style-type: none">1. That the report be noted2. That developments on risk management issues be noted.	<p>C Fletcher Ext 2933</p>
<p>10. URGENT PART 11 BUSINESS</p>	
<p>None.</p>	