

SUMMARY OF DECISIONS TAKEN - PART I

MEETING: **Audit Committee (meeting jointly in part with the Statement of Accounts Committee)**
24 September 2014 – 18.00 hrs. - Shimkent Room, Daneshill House, Stevenage, SG1 1HN

MEMBERS PRESENT: Councillors L Chester (Chair), P Bibby, D Cullen, A McGuinness and M McKay.

INDEPENDENT MEMBER: Brian Mitchell

ALSO PRESENT: Phil Westerman and Andy Ayre (Grant Thornton)

1	APPOINTMENT OF PERSON TO PRESIDE	ACTION/LEAD
	It was RESOLVED that Councillor Mrs J Lloyd be appointed to preside over the part of the meeting that was held jointly with the Statement of Accounts Committee.	G Moody Ext 2203
2.	APOLOGIES FOR ABSENCE AND DECLARATIONS OF INTEREST	
	Apologies for absence were received from Councillors J Gardner and J Hollywell. There were no declarations of interest.	G Moody Ext 2203
3.	STATEMENT OF ACCOUNTS 2013/14 AND EXTERNAL AUDITOR'S AUDIT FINDINGS REPORT FOR THOSE CHARGED WITH GOVERNANCE	
	The Audit Committee and the Statement of Accounts Committee meeting jointly received a presentation from the Assistant Director Finance on the Statement of Accounts 2013/14 and a report on the External Auditor's Audit Findings from the Council's Auditors, Grant Thornton.	C Fletcher Ext 2933

<p>Members asked a number of detailed questions about the report which were answered by the Officers.</p>	
<p>In reply to a question concerning the expected rate of return on long term assets in the pension scheme the Committee was advised that the rates as shown in the report had been supplied by the scheme's actuaries and the Assistant Director Finance undertook to liaise with the actuaries to determine the reasoning for those rates and circulate the reply to Members.</p>	<p>C Fletcher Ext 2933</p>
<p>In response to a Member comment the Strategic Director Resources undertook to review the headings of the report pages for 2014/15.</p>	<p>S Crudgington Ext 2185</p>
<p>The Assistant Director Finance undertook to correct a typographical error identified in the table of figures on page 18 of the Statement of Accounts. It was noted that the figure of 19,564 in the 'Year on Year Variance' column against the entry Local Authority Housing (HRA) should have been in brackets.</p>	<p>C Fletcher Ext 2933</p>
<p>In response to a question concerning the Government's proposal to bring forward the deadline dates for the submission and approval of accounts from 2017/18, the Committee was advised that the proposal would prove a difficult challenge to both the Council and the External Auditors. In reply to a request from the Chair the Strategic Director Finance undertook to put forward a report explaining the problems caused by this proposal at an appropriate time.</p>	<p>S Crudgington Ext 2185</p>
<p>The Chair requested that thanks be recorded in the minutes to the External Auditors, Grant Thornton, and to Scott Crudgington, Clare Fletcher, Anita Thomas and the accountancy team for their work in producing a robust set of accounts.</p>	<p>G Moody Ext 2203</p>
<p>Note – <i>At this point in the meeting the Statement of Accounts Committee RESOLVED to adjourn until the rise of the Audit Committee.</i></p>	
<p>The Audit Committee wished to record no comments regarding the report or the recommendations contained therein.</p>	

<p>It was RESOLVED that the Annual Report to those charged with Governance for 2013/14, the Council's Letter of Representation and the Financial Report including the Statement of Accounts 2013/14 be recommended to the Statement of Accounts Committee.</p>	
<p>4. URGENT PART I BUSINESS</p>	
<p>None.</p>	
<p>5. EXCLUSION OF THE PRESS AND PUBLIC</p>	
<p>Not required.</p>	
<p>PART II</p>	
<p>6 URGENT PART II BUSINESS</p>	
<p>None.</p>	