

## SUMMARY OF DECISIONS TAKEN PART I

**MEETING:** Audit Committee – Wednesday 11 November 2015 – 18.00 hrs. - Shimkent Room, Daneshill House, Stevenage, SG1 1HN

**MEMBERS PRESENT:** Councillors: M McKay (Chair), J Gardner (Vice-Chair), R Broom, L Chester, D Cullen, G Lawrence and J Lloyd CC.

**ALSO PRESENT:** B Mitchell (Independent Member), I Murray (Grant Thornton), T Barnett and C Wood (Shared Internal Audit Service) and N Harris and K Storey (Ernst and Young)

<b>1. APOLOGIES FOR ABSENCE AND DECLARATIONS OF INTEREST</b>	
<p>An apology for absence was received from Councillor A McGuinness.</p> <p>There were no declarations of interest.</p> <p>C Wood was introduced to the meeting as the new Internal Audit Manager for the Council.</p> <p>N Harris and K Storey were introduced to the meeting as the incoming external auditors from Ernst and Young.</p>	<p>G Moody Ext 2203</p>
<b>2. MINUTES – AUDIT COMMITTEE – 1 SEPTEMBER 2015</b>	
<p>It was <b>RESOLVED</b> that the Minutes of the Audit Committee held on 1 September 2015 are approved as a correct record and signed by the Chair.</p>	<p>G Moody Ext 2203</p>

<b>3. MINUTES – AUDIT COMMITTEE – 23 SEPTEMBER 2015</b>	
<p>It was <b>RESOLVED</b> that the Minutes of the Audit Committee held on 23 September 2015 are approved as a correct record and signed by the Chair.</p>	<p>G Moody Ext 2203</p>
<b>4. ANNUAL AUDIT LETTER</b>	
<p>The Committee was advised that the outstanding work in relation to the certification of the Council's 2014/15 housing benefit grant claim was on track to meet the deadline of 30 November 2015.</p> <p>In reply to a question it was confirmed that the evidence to support the unqualified conclusions given in the letter had been presented to the Audit Committee at its meeting on the 23 September.</p> <p>It was <b>RESOLVED</b> that the report is noted.</p>	<p>I Murray Grant Thornton</p>
<b>5. INTERNAL AUDIT PROGRESS REPORT</b>	
<p>The Committee was advised that the BMO Materials report had been issued in September 2015.</p> <p>The Committee was further advised that no high priority recommendations had been issued so far this year.</p> <p>Members asked a number of questions about performance management which were answered by the Officer.</p> <p>It was <b>RESOLVED</b> that the Internal Audit Progress Report for the period to 30 October 2015 is noted.</p>	<p>T Barnett SIAS</p> <p>C Fletcher Ext 2933</p>
<b>6. 2015/16 MID YEAR TREASURY MANAGEMENT REVIEW</b>	
<p>The Committee was advised that there had been no breaches of the Treasury Management Strategy in the</p>	

<p>year to date.</p> <p>Members asked a number of detailed questions concerning “One for One” Right to Buy receipts, the Housing Revenue Account business plan and the Government’s directive on rent reductions which were answered by the Officer.</p> <p>The Committee did not wish to forward any comments on the report to Council for consideration.</p> <p>It was <b>RESOLVED:</b></p> <ol style="list-style-type: none"> <li>1. That Council be recommended to approve the 2015/2016 Mid-Year Treasury Management Review and the prudential and treasury indicators in the report.</li> <li>2. That the review of treasury limits (as detailed in paragraph 4.7.10 and Appendix C to the report) is noted.</li> <li>3. That Council be recommended to approve the latest approved Countries for Investments list (as detailed in paragraph 4.7.12 and Appendix D to the report).</li> </ol>	<p>C Fletcher Ext 2933</p>
<p><b>7. URGENT PART I BUSINESS</b></p>	
<p>None.</p>	
<p><b>8. EXCLUSION OF THE PRESS AND PUBLIC</b></p>	
<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 item of business on the grounds that it involved the likely disclosure of</li> </ol>	

<p>exempt information as described in paragraphs 1-7 of Part I of Schedule 12A of the Act, as amended by SI 2008 No.88.</p> <p>2. That having considered the reasons for the following item being in Part II it was determined that maintaining the exemption from disclosure of the information contained therein outweighed the public interest in disclosure.</p>	
<p><b>PART II</b></p>	
<p><b>9. STRATEGIC RISK REGISTER QUARTER 2 2015/2016</b></p>	
<p>The Committee received the Strategic Risk Register for Quarter 2.</p> <p>Members asked a number of detailed questions about the report which were answered by the Officer.</p> <p>The Committee was advised that SMB and the Executive would meet in the near future and a number of risks identified within the register would be discussed.</p> <p>It was <b>RESOLVED:</b></p> <ol style="list-style-type: none"> <li>1. That the Strategic Risk Register Quarter 1 2015/16 (Appendices A1 – A5 of the report) is noted</li> <li>2. That developments on risk management issues as outlined in paragraph 4.2 of the report are noted.</li> </ol>	<p>R Protheroe Ext 2938</p>
<p><b>10. URGENT PART II BUSINESS</b></p>	
<p>None.</p>	