

SUMMARY OF DECISIONS -

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| Meeting: | Audit Committee | |
| Date: | Tuesday, 9 February 2021 | |
| Place: | Virtual (via Zoom) | |
| Members Present: | Councillors: | Teresa Callaghan (Chair), John Gardner (Vice-Chair), Stephen Booth, Laurie Chester, David Cullen, Graham Lawrence and Geoffrey Gibbs (Independent Member) |

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| 1 | APOLOGIES FOR ABSENCE AND DECLARATIONS OF INTEREST | |
| | <p>Apologies for absence were received from Councillors Sandra Barr and Lizzy Kelly.</p> <p>There were no declarations of interest.</p> | |
| 2 | MINUTES - 17 NOVEMBER 2020 | |
| | <p>It was RESOLVED that the Minutes of the Audit Committee meeting held on Tuesday 17 November 2020 be approved as a correct record and signed by the Chair.</p> | |
| 3 | EXTERNAL AUDIT OF ACCOUNTS 2019/20 | |
| | <p>Neil Harris from Ernst & Young (E&Y) provided an update to Members on the External Audit accounts for 2019/2020. Neil Harris (E&Y) advised Members that the audit accounts for 20219/20 had not been concluded yet. He explained that he was liaising closely with the Council officers to reach a conclusion.</p> <p>In answering a series of questions from the Chair and Members of the Committee, Neil Harris (E&Y) advised Members that he needed more time to conclude as there were 2 main outstanding issues as well as some smaller outstanding queries to be resolved by SBC. He advised Members that he would keep them updated on the report's progress and stressed that he is fully resourced to conclude the report.</p> <p>In responding to a question from a Member, Neil Harris (E&Y) explained that he had re-assessed his target date for concluding the External Audit accounts in early January, and following discussion with officers, a collective decision had been taken to aim to conclude it by March.</p> | |

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| | <p>The Strategic Director (CF) advised Members that this year had been difficult, as staff had been working remotely and there were some outstanding queries that her Team was working to respond.</p> <p>It was RESOLVED:</p> <ol style="list-style-type: none"> 1. That Neil Harris (E&Y) keep Members of the Committee updated on the External Audit accounts 2019/20. 2. That the External Audit accounts 2019/20 be completed in readiness for consideration by the Committee in March 2021. 3. That the verbal update be noted. | |
| <p>4</p> | <p>INTERNAL AUDIT PLAN 2020/21 - PROGRESS REPORT</p> | |
| | <p>The SIAS Client Audit Manager updated Members on the Internal Audit Plan for 2020/21, and advised Members that 28 out of 29 audits had been completed.</p> <p>It was RESOLVED:</p> <ol style="list-style-type: none"> 1. That the amendments to the Internal Audit Plan, as at 22 January 2021, be approved. 2. That the status of critical and high priority recommendations be noted. 3. That the Committee Internal Audit Progress report be noted. | |
| <p>5</p> | <p>ANNUAL TREASURY MANAGEMENT STRATEGY INCLUDING PRUDENTIAL CODE INDICATORS 2021/22</p> | |
| | <p>The Strategic Director (CF) updated Members on Annual Treasury Management Strategy including Prudential Code Indicators for 2021/2022.</p> | |

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| | <p>It was RESOLVED that the following amendments to the report be reported to the Executive for onward recommendation to Council:</p> <ul style="list-style-type: none"> • On Paragraph 4.5.3, the operational boundary – inclusion in this paragraph of the actual amount, as set out in the Strategy itself (Appendix A). • On Paragraph 4.6.1 the date in the final row of the table, should read December 2020 instead of 2021. • References to Queensway Properties LLP, should be changed to Queensway Properties (Stevenage) LLP. • On Paragraph 4.3.3 – the colours in the table on projected external investment balances contained in this paragraph to be changed to make the table easier to read. | |
| 6 | URGENT PART I BUSINESS | |
| | None. | |
| 7 | EXCLUSION OF PUBLIC AND PRESS | |
| | <p>It was RESOLVED:</p> <ol style="list-style-type: none"> 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 1 of Schedule 12A of the Act as amended by Local Government (Access to information) (Variation) Order 2006. 2. That Members considered the reasons for the following reports being in Part II and determined that the exemption from disclosure of the information contained therein outweighed the public interest in disclosure. | |
| 8 | PART II MINUTES - AUDIT COMMITTEE - 17 NOVEMBER 2020 | |

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| | It was RESOLVED that the Part II Minutes of the Audit Committee meeting held on Tuesday 17 November 2020 be approved as a correct record and signed by the Chair. | |
| 9 | URGENT PART II BUSINESS | |
| | None. | |