



MINUTES OF A MEETING OF THE AUDIT AND GOVERNANCE COMMITTEE HELD ON 23rd MARCH 2021

PRESENT: Councillor M Summers (Chair), Councillors M Bailey (Vice-Chair), C Cooke, J Faulkner, M Oates, S Pritchard and R Rogers

Officers	Stefan Garner (Executive Director Finance), Lynne Pugh (Assistant Director Finance), Rebecca Neill (Head of Audit & Governance and Monitoring Officer), Tracey Pointon (Legal Admin & Democratic Services Manager), Jodie Small (Legal, Democratic and Corporate Support Assistant) and Adam Deakin (Technical Infrastructure Engineer)
Visitors	Mark Stocks (Grant Thornton) and William Guest (Grant Thornton)

Apologies received: None

80 MINUTES OF THE PREVIOUS MEETING

The minutes of the meeting held on 11th February 2021 were approved and signed as a correct record. The Chair reminded members to complete their skills and knowledge assessments following the Committee Effectiveness review which took place at the last meeting of the Committee.

(Moved by Councillor M Summers and seconded by Councillor C Cooke)

81 DECLARATIONS OF INTEREST

There were no declarations of Interest.

82 AUDIT PLAN

The external audit plan was presented by Mark Stocks of Grant Thornton. Members raised comments and questions on the level of audit fees, which are to be confirmed.

RESOLVED: That Members;

Endorsed the external Audit Plan for year ending 31st March 2021.

(Moved by Councillor C Cooke and seconded by Councillor J Faulkner)

83 INFORMING THE AUDIT RISK ASSESSMENT 2020/21

Mark Stocks presented the report.

RESOLVED: That Members;

Endorsed the report of the External Auditor informing of the Audit Risk Assessment for 2020/21 for the Council.

(Moved by Councillor S Pritchard and seconded by Councillor C Cooke)

84 FINAL ACCOUNTS 2020/21 - ACCOUNTING POLICIES AND ACTION PLAN

The Assistant Director Finance advised Members of the proposed Accounting Policies for 2020/21 and provided an outline of the corporate requirements that will need to be achieved in order to produce the Council's Annual Statement of Accounts for 2020/21.

RESOLVED That

The proposed Accounting Policies for 2020/21, attached as Appendix A was approved;

The target of 31st May 2021 for closure of the final accounts and production of the statement for 2020/21 was approved;

staffing resources be committed to the provision of appropriate information and support in order to meet the published timescales and the Committee receive progress updates (if required);
CMT receive a fortnightly update until completion of the audit; and

The Statement be presented to the Audit & Governance Committee on 28th July 2021.

(Moved by Councillor M Summers and seconded by Councillor C Cooke)

The Chair thanked the Team for the hard work in getting the accounts signed off by July.

85 REVIEW OF THE TREASURY MANAGEMENT STRATEGY STATEMENT, MINIMUM REVENUE PROVISION POLICY STATEMENT AND ANNUAL INVESTMENT STATEMENT 2021/22 AND THE TREASURY MANAGEMENT STRATEGY STATEMENT AND ANNUAL INVESTMENT STRATEGY MID-YEAR REVIEW REPORT 2020/21

The Executive Director Finance summarised the report and took questions from members in relation to return on investments and future risks associated with the pandemic on the diversified property fund.

RESOLVED That Members;

Considered the Treasury Management Reports, as detailed within the reports attached at Appendix A and Appendix B and made no changes for recommendation to Cabinet.

(Moved by Councillor M Oates and seconded by Councillor M Bailey)

86 REVIEW AND UPDATE OF FINANCIAL GUIDANCE

The Assistant Director Finance summarised the report and highlighted the key proposed amendments to the procurement and capital budgets sections within the Council's Financial Guidance.

RESOLVED That Members;

Endorsed the proposed amendments to the Council's Financial Guidance, to take immediate effect.

(Moved by Councillor C Cooke and seconded by Councillor M Summers)

87 INTERNAL AUDIT PLAN & CHARTER 2021/22

The Head of Audit and Governance presented the internal audit plan and charter 2021/22.

RESOLVED That Members

Commented on and endorsed the 2021/22 proposed internal audit plan (Appendix 1) and charter (Appendix 2).

(Moved by Councillor J Faulkner and seconded by Councillor M Summers)

88 ANNUAL REPORT OF THE AUDIT & GOVERNANCE COMMITTEE

The Chair of the Audit and Governance Committee presented the proposed Annual Report of the Audit & Governance Committee 2020/21 and sought the Committee's endorsement prior to its submission to Council.

RESOLVED That;

The proposed Annual Report of the Audit Committee 2020/21 be endorsed prior to its submission to Council.

(Moved by Councillor C Cooke and seconded by Councillor M Bailey)

89 AUDIT AND GOVERNANCE COMMITTEE TIMETABLE

The Committee reviewed the timetable.

The Chair thanked Councillor J Faulkner and Rebecca Neill on behalf of the Committee for their valued service and wished them well for the future.

Chair