

AUDIT AND STANDARDS COMMITTEE

12 September 2017

7.00 pm – 8.30 pm

Council Chamber, Ebley Mill, Stroud

Minutes

Membership

Councillor Nigel Studdert-Kennedy (Chair)	P	Councillor Keith Pearson	A
Councillor Rachel Curley (Vice-Chair)	P	Councillor Mark Reeves	P
Councillor Martin Baxendale	P	Councillor Tom Williams	P
Councillor Stephen Davies	A	Councillor Penny Wride	P
Councillor Colin Fryer	P		

A = Absent P = Present

Officers in attendance

Accountancy Manager and Acting Section 151 Officer)	Principal Accountant
Group Manager (Audit, Risk & Assurance)	Democratic Services Officer

Also present

Darren Gilbert from KPMG, the Council's External Auditors.

AC.012

APOLOGIES

Apologies for absence had been received from Councillors Stephen Davies and Keith Pearson.

AC.013

DECLARATIONS OF INTEREST

There were none.

AC.014

MINUTES

RESOLVED

That the Minutes of the meeting held on 4 July 2017, are approved as a correct record.

AC.015

PUBLIC QUESTION TIME

There were none.

AC.016 **WORK PROGRAMME**

It was agreed to add an item onto the agenda of a future meeting if there were any major changes to the HRA.

RESOLVED **To note the current work programme.**

AC.017 **EXTERNAL AUDIT REPORT 2016-17**

Darren Gilbert from KPMG gave a brief summary of the work that had been undertaken. A copy of the signed report would be published onto the Council's website, together with the revised Appendix 2 (copies had been circulated).

Members asked questions and received replies on the following topics:-

- the pension fund
- the value of the housing stock
- ensuring the Council received value for money when procuring goods and services in accordance with the Council's policy
- the future upgrade of the Agresso system

RESOLVED **To accept the above report.**

AC.018 **STATEMENT OF ACCOUNTS**

The Principal Accountant outlined the purpose of the Statement of Accounts and the updates following the unaudited accounts that were presented and discussed at the last meeting. Committee agreed that the Chair and Acting Section 151 Officer could sign the annual audit letter.

RESOLVED **To approve the audited Statement of Accounts for the year ending 31 March 2017.**

AC.019 **INTERNAL AUDIT ACTIVITY PROGRESS REPORT 2017-18**

The Group Manager (Audit Risk and Assurance) outlined the first progress report confirming the current position against the Internal Audit Plan 2017-18 and highlighting key audit outcomes to date.

RESOLVED **a) Accept the progress against the Internal Audit Plan 2017/18;**
b) Accept the assurance opinions provided in relation to the effectiveness of the Council's control environment comprising risk management, control and governance arrangements as a result of the Internal Audit activity completed to date; and
c) Request senior management attendance at the next meeting of the Committee to provide an update on the actions taken in relation to the recommendations made in the Local Government Pension Scheme (LGPS) 2014 internal audit report, which contained a split assurance opinion of Limited/Satisfactory for control environment.

AC.020**1ST QUARTER TREASURY MANAGEMENT ACTIVITY
REPORT 2017-18**

The Principal Accountant provided an update on the treasury management activity up to 30 June 2017. Interest rates were at an all time low and to achieve higher returns eg in the property market would mean the Council take higher risks.

RESOLVED **To approve the Treasury Management Activity Report 2017-18.**

AC.021**MEMBER QUESTIONS**

There were none.

The meeting closed at 8.30 pm.

Chair