

AUDIT AND STANDARDS COMMITTEE

22 November 2016

7.00 pm – 7.48 pm

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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	P	Councillor Penny Wride	A
Councillor Colin Fryer	P		

A = Absent P = Present

Officers in attendance

Accountancy Manager
Interim Section 151 Officer
Principal Accountant

Head of Audit Risk Assurance
Democratic Services Officer

Others in attendance

Councillor Nigel Cooper

AC.026

APOLOGIES

Apologies were received from Councillors Penny Wride and Keith Pearson.

AC.027

DECLARATIONS OF INTEREST

There were none.

AC.028

MINUTES

RESOLVED

That the Minutes of the meeting held on 22 September 2016, are approved as a correct record.

AC.029

PUBLIC QUESTION TIME

There were none.

AC.030 **WORK PROGRAMME**

There were no amendments to current work programme.

RESOLVED **To note the work programme.**

AC.031 **ANNUAL AUDIT LETTER 2015/16**

The Chair introduced this item. Apologies were received from KPMG, the Accountancy Manager highlighted certain items in the letter.

RESOLVED **To note the report.**

AC.032 **HALF YEAR TREASURY MANAGEMENT ACTIVITY REPORT 2016/17**

The Principal Accountant explained that this report updated the position on treasury management activity for the first six months of the financial year. He replied to questions relating to Paragraphs 11 and 13 of the report, and the borrowing and investment against the treasury management strategy.

RECOMMENDED TO COUNCIL **That Full Council APPROVES the treasury management activity half year report for 2016/2017.**

AC.033 **HOUSING REVENUE ACCOUNT (HRA) BALANCES – SECOND FOLLOW UP REPORT**

The Head of Audit Risk Assurance presented the report on the Internal Audit activity outcome in relation to the HRA balances, she explained that there would be further audit reviews, reports and recommendations to Committee next year. The Interim Section 151 Officer explained that processes are in place and will be further strengthened to ensure checks and balances are carried out.

RESOLVED **To accept the outcome of the HRA balances second follow up report, 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.**

AC.034 **REVIEW OF RISK REGISTER**

The Accountancy Manager presented the report which showed risks on the register up to the beginning of November. The risk register changes constantly in relation to risks and how they are scored and managed.

Questions from Members were answered in relation to mitigation of risks, identifying, scoring and reviewing risks. It was explained the risk associated with Brimscombe Port and receipt of grant income, will be reflected in the risk register.

RESOLVED **That the Risk Management process is fit for purpose, and the Risk Register as set at page 4 is representative of the key risks facing the Council.**

AC.035**PROPOSED RISK MANAGEMENT ACTION PLAN**

The Head of Audit Risk Assurance presented her report which provided a framework for Corporate Risk Management. She explained that discussions were taking place with officers, on how the Strategic Risk Register could be presented in the future, to enable the relevant assurances to be provided that these key risks are being effectively managed.

RESOLVED

- a) **To accept the Risk Management Action Plan; and**
- b) **That further updates and outcomes will be provided to the Committee during 2016/2017 either by committee information sheets or reports as appropriate.**

AC.036**INTERNAL AUDIT CHARTER**

The Head of Audit Risk Assurance presented her report which informed Members of revisions to the Public Sector Internal Audit Standards (PSIAS) these were effective from 1st April 2016 and therefore the Internal Audit Charter has been updated accordingly. The new mission statement and revised core principles are provided in the report.

RESOLVED

- To review and consider the IA Charter and to formally approve its adoption.**

AC.037**MEMBER QUESTIONS**

There were none.

The meeting closed at 7.48 pm.

Chair