

AUDIT & REGULATORY COMMITTEE

Meeting: Wednesday, 2 May 2018 at 6.30 pm in The Cafe - Pavilion Gardens, Buxton

Present: Councillor J Douglas (Chair)

Councillors S Helliwell, D Kerr, A McKeown, Mrs C Morgan, J Pritchard, F Sloman, J Todd and J Walton

Councillor E Thrane, Mr P Grant and Mrs C Morgan were also in attendance

Apologies for absence were received from Councillors A Barrow and N Longos

18/46 TO APPROVE THE MINUTES OF THE PREVIOUS MEETING
(Agenda Item 2)

RESOLVED:

That the minutes of the meeting held on 14 February 2018 be approved as a correct record.

18/47 TO RECEIVE DISCLOSURES OF INTEREST ON ANY MATTERS BEFORE THE COMMITTEE
(Agenda Item 3)

There were no declarations of interest made.

18/48 EXTERNAL AUDIT PLANNED AUDIT FEE 2018/19
(Agenda Item 4)

Public Sector Audit Appointments Ltd were specified as an appointing person under the Local Audit and Accountability Act 2014 and the Local Authority (Appointing Person) Regulations 2015. They have the power to make auditor appointments for audits of 'opted-in' local government bodies from 2018/19.

The scale fee for 2018/19 had been set at £36,400 which represented a reduction of 23% from previous years' scale fees.

RESOLVED:

That the planned audit fee for 2018/19 be noted.

18/49 EXTERNAL AUDIT UPDATE
(Agenda Item 5)

The report gave a snapshot of progress to date, which showed no issues after the early substantive testing. As a result, the Council was in a good position to submit its Financial Statements in line with the new, earlier requirements.



RESOLVED:

That the External Audit Update be noted.

18/50 REVISED TREASURY STRATEGY 2018-19
(Agenda Item 6)

The Treasury Management Strategy 2018/19 ensured that the Council's capital and treasury activities for the next four years were affordable and properly managed. The 2018/19 had been revised to take account of the proposed procurement of refuse vehicles - as the most cost effective method of financing. As detailed in the report 'Alliance Environment Services – Financing of Vehicle Fleet to Council on 3rd May 2018.

RESOLVED:

That the Revised Annual Treasury Management Strategy Statement (TMSS) 2018/19 be recommended to Council for approval.

18/51 AMENDMENT TO ACCOUNTING POLICY - PROPERTY, PLANT AND EQUIPMENT
(Agenda Item 7)

The report sought approval to make an amendment to the Council's accounting policies. A review of the Council's existing accounting policies had identified an amendment that would confirm the status of an existing practice adopted when recording the change of value of assets that comprise more than one component.

RESOLVED:

That the following change to the accounting policies be approved:

The Property Plant and Equipment Policy has the following bullet point added to its componentisation section:

- Where valuation of a componentised asset identifies a change in value of an individual component this will be applied to its carrying value.

18/52 WHISTLEBLOWING - UPDATE
(Agenda Item 8)

The *Public Interest Disclosure Act 1998* received the Royal Assent in July 1998 and came into force on 2 July 1999. The Act gave protection to "whistleblowers" that raise concerns about serious fraud or malpractice at their place of work against victimisation or dismissal, provided they had acted in a responsible way in dealing with their concerns. In support of this, the Council actively promoted its Whistleblowing Policy to ensure all relevant parties were aware of it and of how and when to use it. It was confirmed that the Policy should be published on the Council's website and that it also applied to contractors.



RESOLVED:

That the activity outlined in the report, aimed at promoting the Whistleblowing Policy within High Peak Borough Council be noted.

18/53 INTERNAL AUDIT ANNUAL AUDIT PLAN 2018/19
(Agenda Item 9)

The Accounts and Audit Regulations 2015 requires the Council to “undertake an effective internal audit to evaluate the effectiveness of its risk management, control and governance processes, taking into account public sector internal auditing standards or guidance”. In accordance with Public Sector Internal Audit Standards, the Audit Manager should establish a risk based audit plan to determine the priorities of the internal audit activity, consistent with the Council’s goals. The audit plan must be based on a documented risk assessment undertaken at least annually.

RESOLVED:

That the Council’s annual Internal Audit Plan for 2018/19 be approved.

18/54 2017/18 INTERNAL AUDIT PERIODIC REPORT
(Agenda Item 10)

The Accounts and Audit Regulations 2015 requires the Council to “undertake an effective internal audit to evaluate the effectiveness of its risk management, control and governance processes, taking into account public sector internal auditing standards or guidance”. In accordance with the Public Sector Internal Audit Standards, the Audit Manager must report periodically to the Audit Committee on the internal audit activity’s performance relative to its plan. Councillors discussed feedback from the S106 Monitoring Group and strategic partnerships, the review of energy bills and payment of invoices.

RESOLVED:

That the progress information contained within the report be noted.

18/55 WORK PROGRAMME
(Agenda Item 11)

Consideration was given to the Committee work programme for 2018/19.

RESOLVED:

That the Committee Work Programme be noted.

The meeting concluded at 7.17 pm



CHAIRMAN