

AUDIT & REGULATORY COMMITTEE

Meeting: Thursday, 25 October 2018 at 6.30 pm in The Octagon Lounge - Pavilion Gardens, Buxton

Present: Councillor J Douglas (Chair)

Councillors A Barrow, D Kerr, A McKeown (substitute for J Todd), J Pritchard and F Sloman

Councillor M Stone and E Thrane and Mr P Grant were also in attendance

Apologies for absence were received from Councillors C Boynton, S Helliwell, J Todd and Mrs C Morgan

19/13 TO APPROVE THE MINUTES OF THE PREVIOUS MEETING
(Agenda Item 3)

RESOLVED: That the minutes of the meeting held on 25 July 2018 be approved as a correct record.

19/14 APPOINTMENT OF INDEPENDENT MEMBER
(Agenda Item 4)

Consideration was given to the appointment of an Independent Member to the Committee.

RESOLVED: That Mr Martin Thomas be appointed as an Independent Member of the Audit and Regulatory Committee.

(Mr Martin Thomas joined the meeting after consideration of this item.)

19/15 EXTERNAL AUDIT 2017/18 ANNUAL AUDIT LETTER
(Agenda Item 5)

Councillors were presented with a summary of the results of External Audit work carried out for the year ending 31 March 2018. The auditors had issued an unqualified opinion. The Council had proper arrangements to ensure economy, efficiency and effectiveness in its use of resources. The fees charged for the audit would be confirmed.

RESOLVED:

That the Annual Audit Letter for 2017/18 be noted.

19/16 EXTERNAL AUDIT UPDATE
(Agenda Item 6)

The sector update outlined Grant Thornton publications, insights from local government sector specialists, reports of interest, accounting and regulatory updates.



RESOLVED:

That the External Audit Update be received with thanks.

19/17 INTERNAL AUDIT PERIODIC REPORT
(Agenda Item 7)

The Accounts and Audit Regulations 2015 required 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. The report summarised the outcome of seven audits completed during the period 1 April to 30 September 2018. Satisfactory assurance was found in each case. Discussion took place on bad debts and VAT payments.

RESOLVED:

That the progress information contained within the report be noted.

19/18 RISK MANAGEMENT UPDATE
(Agenda Item 8)

The purpose of the report was to allow the robust scrutiny of the Council’s risk management arrangements in accordance with generally accepted good practice. The report included key changes identified to strategic and operational risks. Reviewing the risk register, management, the control framework, the Crescent and Universal Credit were discussed.

RESOLVED:

That the Council’s current risk position and the mitigation plans summarised within Appendix A (strategic risks), Appendix B (operational risks) and Appendix C (project risks) of the report be noted.

19/19 TREASURY MANAGEMENT UPDATE
(Agenda Item 9)

The Council’s Treasury Management performance in 2018/19 was scrutinised in compliance with the Chartered Institute of Public Finance and Accountancy’s (CIPFA) Code of Practice on Treasury Management and generally accepted good practice. Discussion took place on the medium term financial plan, procedure for considering loans, asset valuations and contract negotiations.

RESOLVED:

That the Treasury Management position (as at 30 September 2018) be noted.



19/20 APPOINTMENT OF MAYOR 2019/20
(Agenda Item 10)

Consideration was given to the selection of the Mayor for the municipal year 2019/20.

RESOLVED:

That at its meeting on 12 December 2018 Council confirm that the Labour Group be invited to make a nomination for the appointment of Mayor of the Borough and Chairman of the Council for the municipal year 2019/20.

19/21 WORK PROGRAMME
(Agenda Item 11)

Consideration was given to the Committee work programme for 2019.

RESOLVED:

That the Committee Work Programme be noted.

The meeting concluded at 7.18 pm

CHAIRMAN