

## South Somerset District Council

**Draft Minutes** of a meeting of the **Audit Committee** held in **Council Chamber B, Council Offices, Brympton Way, Yeovil BA20 2HT on Thursday 29 September 2016.**

(10.00 am - 10.25 am)

**Present:**

**Members:** Councillor Derek Yeomans (Chairman)

Jason Baker	Graham Middleton
Val Keitch	Colin Winder
Tony Lock	

**Officers**

Karen Gubbins	Principal Accountant (Exchequer)
Becky Sanders	Democratic Services Officer

**Also Present:**

Jo George                      Assistant Director, South West Audit Partnership (SWAP)

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**23. Minutes (Agenda Item 1)**

The minutes of the meeting held on 26 July 2016, copies of which had been circulated, were taken as read, and having been approved as a correct record were signed by the Chairman.

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**24. Apologies for absence (Agenda Item 2)**

Apologies for absence were received from Councillors Mike Beech, Mike Best and David Norris.

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**25. Declarations of Interest (Agenda Item 3)**

There were no declarations of interest.

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**26. Public question time (Agenda Item 4)**

There were no members of public present at the meeting.

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**27. Date of next meeting (Agenda Item 5)**

The Chairman informed members that as there was only one item of non-urgent business due to be considered at the next meeting, the meeting due to be held on the 27 October would be cancelled. The next meeting of the Audit Committee would therefore now be 24 November 2016 at 10.00am.

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## 28. 2016/17 SWAP Internal Audit Quarter 1 Update (Agenda Item 6)

The Assistant Director of SWAP presented the report as detailed in the agenda, which provided an update on the position of the Internal Audit Plan at the end of Quarter 1 2016/17. She highlighted key elements of the report including:

- The Internal Audit Work Programme
- Changes to the Audit Plan
- An explanation of the Healthy Organisation Audit

The Chairman noted there might be some confusion regarding the meaning of the terms 'non opinion' and 'no assurance', and suggested rewording of the terms should be given some consideration.

There being no further discussion, members were content to note the report.

**RESOLVED:** That the Audit Committee noted the progress made with the Internal Audit Plan 2016/17.

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## 29. Treasury Management Practices (Agenda Item 7)

The Principal Accountant presented the report which requested the Audit Committee to consider approving the Treasury Management Practices as detailed in the agenda. She provided a brief overview of the report and noted there were no material changes to this standard report.

There was no discussion and members were content to approve the Treasury Management Practices.

**RESOLVED:** That the Audit Committee approved the Treasury Management Practices, as detailed in appendix 1 of the agenda report.

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## 30. Treasury Management Performance to June 2016 (Agenda Item 8)

The Principal Accountant presented the report which requested the Audit Committee to review the treasury management activity and the performance against prudential indicators for the three months ended 30 June 2016. She explained in a little more detail about the drop in capital value of the CCLA fund, as detailed in paragraph 20 of the report.

During a brief discussion members expressed concern about the timeframes involved with reporting of figures as it was currently the end of September but the report referred to figures as at the end of June. In response, the Principal Account explained that the report had been due in August but that meeting had been cancelled. She reassured members that the Assistant Director (Finance and Corporate Services) would make the Audit Committee aware if there were any urgent issues of concern.

At the conclusion of discussion members were content to note the Treasury Management Activity and the position of individual prudential indicators.

- RESOLVED:** That the Audit Committee:
- Noted the Treasury Management Activity for the three-month period ended 30 June 2016.
  - Noted the position of the individual prudential indicators for the three-month period ended 30 June 2016.
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**31. Audit Committee Forward Plan (Agenda Item 9)**

The Chairman reminded members that earlier in the meeting it had been agreed to cancel the October meeting. Therefore the report on the Treasury Strategy would be moved to the November meeting.

Members queried if the procurement work was being covered in the absence of the Procurement Officer. In response, the Principal Accountant advised members that contract related work was being covered by the Fraud and Data Manager, and any other elements were being overseen by the Assistant Director (Finance and Corporate Services).

Acknowledging the response provided by the Principal Account and the circumstances involved, members requested that reports on risk management continue to be made to the Committee in order to provide reassurance that risks continue to be monitored.

There were no further updates to the Audit Committee Forward Plan, and members were content to note the report.

**RESOLVED:** That the Audit Committee Forward Plan be noted.

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Chairman