

At a meeting of the Audit Committee held in Council Chamber, Allerdale House on Thursday 12 September 2019 at 2.00 pm

## **Members**

Councillor Janet King (Chair)  
Councillor Mary Bainbridge

Councillor Alan Tyson (Vice-Chair)  
Councillor Elaine Lynch

Apologies for absence were received from Councillor Carole Armstrong, Councillor John Colhoun, Councillor Adrian Kirkbride and Councillor Jim Lister

## **Staff Present**

J Fisher, S Fleming, L Jardine, B Lennox and E Thompson

## **Also Present**

A Pieri

### **152. Minutes**

The minutes of the meeting held on 30 July 2019 were signed as a correct record.

### **153. Declaration of Interests**

None Declared

### **154. Questions**

None Received

### **155. Assurance, Risk and Audit Report for the Quarter Ending 30 June 2019**

Officers from Parking Services attended to provide an update on risk management for this area of the business. The Committee requested a verbal update at the next meeting in relation to the progress of the agreed actions.

The Assurance, Risk and Audit Manager presented the Assurance, Risk and Audit Report for the Quarter Ending 30 June 2019.

Members were advised that the chargeable time for Quarter 1 was below targets due to staff sickness absence. Additional external ICT assurance had been supplied by Mersey Internal Audit Agency and the final report will be presented in the Quarter 2 progress report.

In relation to corporate fraud, members were advised that all outcomes from National Fraud Initiative activity had been in relation to Council Tax, and that a total overpayment £30,467 had been identified.

The Assurance, Risk and Audit Officer went through the Revenue and Benefits Audit and the Risk Management Review, both for 2018/19. Members were also

presented with the Housing and Health Review for 2018/19, and were advised that the review took place during a period of restructuring.

Members asked questions in relation to the content of the review documents, clarification was provided by officers.

### **Agreed**

That the contents of the report be noted.

## **156. Treasury Management Operation Annual Report 2018/19**

The Financial Services Manager presented the report which informed members of the performance of the Councils Treasury Management activities during 2018/19, including the effects of Treasury Management decisions and transactions executed in the past year and of the compliance with its Treasury management Policy.

The report summarised the following:

- Economic background
- Overall treasury position
- Borrowing requirement
- Borrowing rates
- Borrowing strategy 2018/19
- Borrowing activity during 2018/19
- Investment rates
- Investment Strategy for 2018/19
- Investment outturn for 2018/19
- Prudential and Treasury Indicators

The Financial Services Manager then answered questions from members in relation to the contents of the report.

Members noted the contents of the report.

## **157. Annual Audit Letter 2018/19**

Angela Pieri of Grant Thornton presented the Annual Audit Letter to members for 2018/19.

Members were advised of the key messages, the value for money audit and that audit fees for 2018/19 had increased by £3,000 from the publication of the letter to £44,559

Members noted the contents of the report

**158. Progress Report 2019/20**

Angela Pieri of Grant Thornton presented the Progress Report to members for 2019/20.

Members noted the contents of the report

**The meeting closed at 3.30 pm**