

HINCKLEY AND BOSWORTH BOROUGH COUNCIL

FINANCE, AUDIT & PERFORMANCE COMMITTEE

29 OCTOBER 2012 AT 6.30 PM

PRESENT: Mr PAS Hall - Chairman
Miss DM Taylor – Vice-Chairman

Mr JG Bannister, Mrs R Camamile, Mr R Mayne, Mr JS Moore and Mr K Morrell

Also in attendance: Mark Watkins (CW Audit Services)

Officers in attendance: Katherine Bennett, Julie Kenny and Sanjiv Kohli

220 DECLARATIONS OF INTEREST

No interests were declared at this stage.

221 MINUTES OF PREVIOUS MEETING

On the motion of Mrs Camamile, seconded by Mr Mayne it was

RESOLVED – the minutes of the meeting held on 10 September 2012 were confirmed and signed by the Chairman.

222 INTERNAL AUDIT PROGRESS REPORT

Mark Watkins of CW Audit Services presented the report to Members. Members requested that a more detailed format be used on future reports and this was agreed.

Areas covered by the audit report were

Housing Repairs – No specific issues or recommendations identified that management are not already aware of and moving towards bringing in line with Council policies. It was suggested that an officer from the Housing Repairs team attend the next meeting of this committee to explain how the service is being improved in line with audit recommendations.

Contract Management (Parks) – The findings confirmed that this area is working in an open and transparent manner.

Risk Management – This review looked at four different control objectives and confirmed that a robust management system is in place.

Training is being undertaken for officers responsible for recommendation tracking.

223 ANNUAL AUDIT LETTER & ISA260 UPDATES

Mark Jones of Price Waterhouse Coopers summarised the report and as stated at the last meeting the findings were very positive. The Council are on target to achieve internal controls and use of resources.

It was proposed by Mr Mayne and seconded by Mr Bannister that draft be removed and the document approved for public inspection.

224 PROTOCOL INTERNAL AUDIT

Members were presented with the internal/external auditors liaison protocol agreement. The recent change of internal auditors presented an ideal opportunity to refresh the agreement. The joint agreement highlights the shared understanding of effective working practices.

225 BUDGET STRATEGY 2013/14

The committee were informed of the setting of the budget strategy for 2013/14. It was reported that until the final settlement from central government is announced the budget setting can only be reported as projected figures.

226 2ND QUARTER TREASURY MANAGEMENT REPORT

Members were informed of the council's treasury management activity during the half year to 30 September 2012. Mr Moore asked if UK banks were to be downgraded how would that affect the council's borrowing strategy. It was reported that if this was the case a report would need to be submitted to Council requesting permission to change the strategy.

227 STOCK VALUATION UPDATE

As requested at the last meeting of this committee a concise report of the stock validation exercise undertaken was presented to Members. The data would now be kept up to date and monitored at regular intervals. All departments of the council would be able to feed into the data and both Members and the auditors were in agreement that this was a useful resource for the council.

228 UPDATE ON BUSINESS RATE RETENTION AND POOLING

Members were informed that the deadline for submission to the DCLG of a pooling proposal has been extended to 6 November.

229 WORK PROGRAMME

It was agreed that the audit committee effectiveness training be undertaken at the 10 December meeting of this committee.

(The Meeting closed at 8.05 pm)

CHAIRMAN