

AUDIT COMMITTEE

MINUTES OF MEETING HELD ON 4 NOVEMBER 2009

Present: Mr M Bonner, Independent Chairman

Councillors P C Connolly; J Hully; G Scurrah; J G Sunderland.

Councillors J Bowman also attended

Apologies for absence were received from Councillors T Knowles; R Pitt; D Wilson

Officers: K Parker, Acting Corporate Director, Quality of Life; J Crellin, Head of Finance and MIS; H Mitchell, A Clark, Accountancy Services Manager; M Robinson, Audit and Fraud Prevention Manager; K Dowle, Benefits Fraud Team Leader; P Kelly IFRS Implementation Accountant; T Capper, Democratic Services Manager.

Also in attendance: R McGahon, Audit Commission

AU 87 Minutes

The minutes of the meeting held on 23 September 2009 were signed by the chairman as a correct record, subject to substitution of Audit Commission for District Audit Service; addition of Councillor Scurrah to the attendance list; addition of "be recorded" to the final paragraph of the preamble to AU 79 and deletion of the final paragraph of the minute.

AU 88 Implementing International Financial Reporting Standards

The Committee received a presentation and update report on an initial impact assessment and implementation action plan for adoption of International Financial Reporting Standards (IFRS). The initial impact assessment identified the areas of the Council's activities likely to be affected by IFRS and an initial action plan to address these was submitted and considered. Further reports to this Committee would be needed as implementation progressed.

RESOLVED that (a) the initial action plan be approved;

(b) the IFRS implementation plan be included as a standing item on Audit Committee agendas until March 2011; and

(c) the initial impact assessment as outlined in the report and subject to further change as additional guidance is issued, be noted.

AU 89 Fraud Quarterly Monitoring Report

Members considered the Fraud Section Monitoring report for the Second Quarter of 2009/2010, which was noted.

AU 90 Audit Services Monitoring Report

The Committee considered the Audit Services Monitoring Report for the second quarter of 2009/2010.

In noting the report Members expressed the view that the Covalent performance management tool for tracking audit recommendations should remain as a locally-based measure to be utilised for the benefit of the Council corporately. The Committee also asked that the status report on outstanding audit recommendations should be up to date when resented to Members for consideration.

AU 91 2008/2009 Statement of Accounts

The Committee received and noted the Statement of Accounts and Adjusted Amendments to the Accounts which were formally agreed by the Audit Committee at its meeting on 23 September 2009.

AU 92 Corporate Governance Action Plan

The Committee considered and noted a report updating Members on progress on implementing the Action Plan on Corporate Governance previously agreed by the Audit Committee.

AU 93 Revised Anti Fraud and Corruption Strategy

The Committee considered a draft revised Anti Fraud and Corruption Strategy taking into account organisational and technical developments since the last draft was agreed, and advice from CIPFA.

RESOLVED – that the draft Strategy be approved and submitted to the Executive for agreement.

AU 94 Date of Next Meeting

RESOLVED – that the next meeting of the Committee be held on 22 December at 10.00 am.

AU 95 Private Meeting

The Committee met with the auditors in private.

The meeting closed at 4.55 pm

Chairman

