

Meeting of the Full Council - Thursday 20 July 2017

Report of the Audit and Governance Committee meeting on 26 June 2017

Chair: County Councillor Alan Schofield

Treasury Management Activity 2016/17

The report on Treasury Management Activity for 2016/17 was presented to the Committee.

Resolved: The review of treasury management activities for 2016/17 be noted.

Lancashire County Council - Treasury Management Investment Policy

The report was presented on the Treasury Management Investment Policy which set out a review of the current policy to consider whether the type of investments held were the most appropriate in line with future anticipated levels of resource and economic context.

Resolved: That the change to the Treasury Management Strategy allowing investment in property and equity investment funds of up to £50m in each category as set out in the report be considered and agreed to be submitted to Full Council for approval.

The Council's Annual Governance Statement 2016/17 & Code of Corporate Governance

The report was presented to members on the Annual Governance Statement (AGS) 2016/17 and the Code of Corporate Governance.

Resolved: That;

- i. The draft Annual Governance Statement for 2015/16 for inclusion in the draft Statement of Accounts be considered and approved
- ii. The Annual Governance Statement signed by the Chief Executive and Leader of the Council and published on the Council's website following the final approval of the Statement of Accounts be noted
- iii. The updated Code of Corporate Governance and any amendments be considered and agreed to be submitted to Full Council for approval

Liquid Logic System Update

The Liquid Logic system update report was presented to the Committee. This update followed a report to the Committee in September 2016 and sets out the actions taken in relation to the Liquid Logic Adults system.

Resolved: That;

- i. The progress to date be noted.
- ii. A further report be provided to the September meeting of the Committee

Internal Audit Charter

The Internal Audit Charter report was presented to members which provided details on the updated charter for consideration and approval.

Resolved: That the Internal Audit Charter be considered and approved.

Internal Audit Annual Report 2016/17

The Internal Audit Annual Report 2016/17 was presented which summarised the work undertaken by the Internal Audit Service during 2016/17 and the key themes arising in relation to internal control, governance and risk management across the County Council.

Resolved: That the Internal Audit Service's annual report for 2016/17 and the information it provides to support the County Council's annual governance statement for the year be considered and noted.

Risk and Opportunity Register Quarter 1

The Quarter 1 report of the Risk and Opportunity Register was presented to the Committee.

Resolved: That;

- i. The updated Risk and Opportunity Register be noted.
- ii. A report on the Civil Contingencies/Emergency Planning Risk Register be provided to a future meeting of the Committee.

Internal Audit Plan 2017/18

The Internal Audit Plan 2017/18 was presented which detailed the work proposed that would support the Head of Internal Audit's overall opinion for the year on the County Council's framework of governance, risk management and control.

Resolved: That the Internal Audit Plan 2017/18 as set out in Appendix A be considered and approved.

Internal/External Audit Protocol

The report on the Internal/External Audit Protocol was presented which set out the framework for coordination, cooperation and exchange of information.

Resolved: That the report be noted.

External Audit Update

The External Audit update report was presented to members which included progress to date with the 2016/17 audit of accounts, value for money conclusion and other work. In addition, the report provided information on sector developments.

Resolved: That the update report be noted.

Accounting policies used in the preparation of the Statement of Accounts 2016/17

The report was presented to members which detailed the accounting policies used in the preparation of the Statement of Accounts 2016/17.

Resolved: That;

- i. The accounting policies used in the preparation of the Statement of Accounts, as set out in Appendix 'A' be considered and approved
- ii. A briefing note be circulated to members on the business rates pooling

Whistleblowing, Special Investigations and Counter Fraud Annual Report 2016/17

Not for publication – exempt information as defined in Paragraphs 1 and 7 of Part 1 of Schedule 12 to the Local Government Act 1972. It is considered that in all the circumstances of the case the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

The report was presented to members which detailed the working undertaken by services across the County Council in relation to counter-fraud, investigations and whistleblowing during 2016/17.

Resolved: That the report be noted.