

Meeting of the Full Council - 18 October 2018

Report of the Audit, Risk and Governance Committee meeting held on 30 July 2018

Chair: County Councillor Alan Schofield

Part I (Open to Press and Public)

Approval of the County Council and County Pension Fund Letters of Representation 2017/18

The Committee considered a report setting out, for approval, the County Council and Lancashire County Pension Fund Letters of Representation for 2017/18.

Resolved: - That:

- (i) The management representation letters set out at Appendices 'A' and 'B', to the report now presented, and as updated and tabled, be noted;
- (ii) It be agreed that, as updated and tabled, they be signed by the Chief Financial Officer and the Chair of the Audit, Risk and Governance Committee prior to being made available to the external auditor.

External Audit - Lancashire County Council Audit Findings Report 2017/18

The Committee considered a report setting out the findings of the external auditor in relation to the audit of the 2017/18 statement of accounts of Lancashire County Council, and the proposed opinion on the accounts and value for money conclusion.

Resolved: - That the adjustments to the financial statements and the other issues raised by the auditor as set out in the report, now presented, be noted.

External Audit - Lancashire County Pension Fund Audit Findings Report 2017/18

The Committee considered a report setting out the findings of the external auditor in relation to the audit of the annual accounts of the Lancashire County Pension Fund, and the proposed opinion on the accounts.

Resolved: - That the report, now presented, be noted.

Internal Audit Progress Report

The Committee considered a report setting out further information to support the Internal Audit Annual Report considered by the Committee at its meeting on 30 April 2018

Resolved: - That the report, now presented, be noted.

Annual Governance Statement 2017/18

The Committee considered a report setting out a revised draft Annual Governance Statement for publication with the Statement of Accounts for 2017/18.

Resolved: - That the Annual Governance Statement as set out at Appendix 'A' to the report, now presented, be approved for publication with the 2017/18 Statement of Accounts.

Approval of the Council's Statement of Accounts 2017/18

The Committee considered a report setting out, for approval, the County Council's Statement of Accounts for 2017/18.

Resolved: - That:

- (i) The Statement of Accounts for 2017/18 as set out in the report, now presented, together with the changes tabled at the meeting, subject to external audit, be noted;
- (ii) Approval of the Statement of Account for 2017/18 be deferred to a further meeting of the Committee to be held as soon as practically possible after the completion of the outstanding audit work.

Review of Treasury Management Activity 2017/18

The Committee considered a report setting out a review of the County Council's treasury management activities in 2017/18.

Resolved: - That the treasury management activities for 2017/18, as set out in the report, now presented, be noted.

Grant Thornton Fee Letter for Lancashire County Council and Lancashire County Pension Fund 2018/19

The Committee considered a report setting out details of the planned fees for the audit work to be undertaken by Grant Thornton in respect of the County Council and the Lancashire County Pension Fund for 2018/19

Resolved: - That the fees for 2018/19 as set out at Appendix 'A' to the report, now presented, be approved.

Corporate Risk and Opportunity Register Q1

The Committee considered a report setting out an updated (Quarter 1) Risk and Opportunity Register.

Resolved: - That the report, now presented, be noted.

Chairman's Annual Report 2017/18

The Committee considered a report setting out the Chairman's Annual Report for 2017/18.

Resolved: - That:

- (i) The report, now presented, be noted;
- (ii) The draft knowledge and skills framework set out at Annex 2 to the Chairman's Annual Report, now presented, be agreed;
- (iii) A report on delays and overspends on major projects, with specific reference to the Central Lancashire strategic site, be presented to the Committee at its next meeting on 29 October 2018.

Committee Work Plan 2018/19

The Committee considered a report setting out details of a work plan for the Committee for 2018/19.

Resolved: - That the report, now presented, be approved.

Update on the Review of Neighbourhood Wellbeing Initiative Grants

The Committee considered a verbal update from the Director of Corporate Services, on the review of neighbourhood wellbeing initiative grants.

Resolved: - That the update, now presented, be noted.

CC A Schofield
Chair

Report of the Audit, Risk and Governance Committee meeting held on 28 August 2018

Chair: County Councillor Alan Schofield

Part I (Open to Press and Public)

External Audit - Audit Findings Report and Opinion for 2017/18 (Revised)

The Committee considered a report setting out a revised audit findings report and opinion for 2017/18, detailing the revised and final position following the original report which was considered and noted by the Committee at its meeting on 30 July 2018.

Resolved: - That the report, now presented, be noted.

Statement of Accounts 2017/18

The Committee considered a report setting out, for approval, the County Council's final statement of accounts for 2017/18.

Resolved: - That:

- (i) The management representation letter set out at Appendix 'A' to the report, now presented, be signed by the Chief Financial Officer and the Chair of the Audit, Risk and Governance Committee prior to it being made available to the external auditor;
- (ii) Approval be given to the 2017/18 Statement of Accounts, as set out at Appendix 'B' to the report, now presented, for Lancashire County Council and the Lancashire County Pension Fund.

CC A Schofield
Chair