**Report of the Audit and Governance Committee - Matters for Information**

The following matters were considered by the Audit and Governance Committee at its meeting on 25 January 2016:

Part I (Open to Press and Public)

1. **Accounts of Lancashire County Developments Limited 2014/15**

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The Committee considered a report which set out the financial statements of Lancashire County Developments Limited (LCDL) for 2014/15.

**Decision Taken**

The Committee noted the 2014/15 Statement of Accounts for Lancashire County Developments Limited.

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| **2.**  | **Update on Treasury Management Activity** |

The Committee considered an update report on a review of Treasury Management activities in 2015/16.

**Decision Taken**

The Committee noted the review of treasury management activities in 2015/16 for the period 1 September to 30 November 2015.

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| **3.**  | **Information Governance - update** |

The Committee considered a progress report on Information Governance arrangements within the County Council.

**Decision Taken**

The Committee noted the progress made on Information Governance arrangements within the County Council.

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| **4.** | **External Audit - Annual Audit Letter** |

The Committee considered a report on the External Audit's Annual Audit Letter which summarised the outcome of External Audit's work in 2014/15.

**Decision Taken**

The Committee noted the External Auditor'sAnnual Audit Letter for 2014/15.

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| **5.** | **External Audit - Audit Update** |

The Committee considered an External Audit update report which included progress to date with the 2015/16 audit of accounts, Value for Money (VfM) conclusion and other work.

**Decision Taken**

The Committee noted the External Audit update report.

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| **6.**  | **Strategic Internal Audit Plan: 2015/16, 2016/17 and Beyond** |

The Committee considered a report which explained the approach to establishing a strategic plan of work to be undertaken by the County Council's Internal Audit Service for 2015/16, 2016/17 and beyond.

**Decision Taken**

The Committee noted the strategic internal audit plan.

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| **7.**  | **Risk and Opportunity Register** |

The Committee considered a report on the development of a Risk and Opportunity Register.

**Decision Taken**

The Committee:

1. Noted the draft Risk and Opportunity Register, as set out at Appendix A to the report.
2. Endorsed the proposed approach to reporting on risk and opportunities, as set out at Appendix B to the report.

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| **8.** | **The Procurement Service Update Report** |

The Committee considered an update report on the performance of the Procurement Service, including progress made to date in implementing the Procurement Service improvement plan, the development of a performance dashboard, the current performance of the service against the key performance indicators aligned to the procurement strategy, and the support given to suppliers.

**Decision Taken**

The Committee noted the update report on the performance of the Procurement Service.