

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

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.

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.

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.

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's Annual Audit Letter for 2014/15.

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.

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.

7. Risk and Opportunity Register

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

Decision Taken

The Committee:

- (i) Noted the draft Risk and Opportunity Register, as set out at Appendix A to the report.
- (ii) Endorsed the proposed approach to reporting on risk and opportunities, as set out at Appendix B to the report.

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.