

## **Annex 1**

### **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 30 June 2016:

#### **Part I matters**

##### **1. Treasury Management Report**

A report was presented on the treasury management activities of the county council throughout 2015/16.

The Committee was reminded that since the publication of the agenda papers, the UK had voted to leave the European Union. The Committee was advised that as Treasury Management activity is influenced by the economic situation and anticipated movement in interest rates, the decision to leave the EU was likely to have a substantial impact on the Council's Treasury Management Strategy.

**Decision Taken:** That the review of treasury management activities for 2015/16 to date as shown at appendix A to the report now presented, be noted.

##### **2. The Council's Code of Corporate Governance**

The Committee considered a report on amendments to the Council's Code of Corporate Governance for the County Council and the implementation of an Action Plan for 2015/16.

The Code had been updated to reflect the seven new core principles and included sources of evidence as previously shown. The Committee was asked to consider any amendments or revisions it wished to make to the Code before submission to Full Council for approval. The Committee was also asked to consider the outcomes of the Action Plan agreed for 2015/16 that was based on the previous Code.

#### **Decision Taken:**

The Committee agreed:

- (i) That the revised Code of Corporate Governance as shown at Appendix B to the report, be recommended to Full Council for approval. (A separate report is set out elsewhere on the agenda)
- (ii) That the updates set out in the report on the implementation of the Action Plan for 2015/16 be noted.

### **3. Council's Annual Governance Statement 2015/16**

The Committee considered the draft Annual Governance Statement (AGS) presented at Appendix 'A' to the report for inclusion in the Council's Annual Statement of Accounts for 2015/16.

Officers responded to concerns raised by the Members in relation to a number of areas highlighted in the report including the ability to access timely and accurate information and data from the council's Liquid Logic systems. It was reported that steps were being taken to address the areas of concern and that a report on the proposed improvements would be presented to the next meeting of the committee on 26 September, 2016.

#### **Decision Taken:**

- (i) That the draft Annual Governance Statement for 2015/16 presented at Appendix 'A' to the report be approved for inclusion in the County Council's Statement of Accounts for 2015/16.
- (ii) That a report on the proposed improvements to the Liquid Logic systems be presented to the next meeting of the Committee on 26 September 2016.

### **4. Risk and Opportunity Register**

The Committee considered a report which provided an update on the Risk and Opportunity framework and an updated Risk and Opportunity Register.

**Decision Taken:** That the revised framework and the updated Risk and Opportunity Register as shown at Appendix 'A' to the report be noted.

### **5. Response of the Audit and Governance Committee Chair to Grant Thornton's request for information to support its compliance with International Standards on Auditing**

The committee considered a response to Grant Thornton's request for information to support its compliance with international standards on auditing and quality control.

**Decision Taken:** That the response to Grant Thornton's request for information as shown at Appendix 'B' to the report, be approved and signed by the Chair of the committee.

### **6. Waste Facilities Valuation - Business Decision Analysis**

The Committee considered a report on the evaluation of 'property, plant and equipment' in respect of the waste plants owned by the Council.

It was agreed that a further update would be presented to the next meeting of the committee on 26 September, 2016.

**Decision Taken:**

- (i) That the report be noted.
- (ii) That a further update be presented to the next meeting of the committee on 26 September, 2016.

**7. External Audit - Update report June 2016**

A report was presented on the progress to date on the 2015/16 Audit Plan for the Council and set out the accounting and auditing issues relevant to the 2015/16 financial statements and their preparations.

The report included details on recent publications which it was felt could be helpful to the Committee in discharging its responsibilities.

**Decision Taken:** That the report be noted.