**Meeting of the Full Council – 28 February 2019**

**Report of the Audit, Risk and Governance Committee meeting on 30 April 2018**

**Chair: County Councillor Alan Schofield**

**Part I (Open to Press and Public)**

**Accounting Policies used in the Preparation of the Statement of Accounts 2018/19**

The Committee considered a report outlining the accounting policies to be used in the preparation of the council's 2018/19 statement of accounts.

**Resolved:** That the accounting policies, as set out in the report be approved.

**Treasury Management Activity 2018/19**

The Committee considered a report which provided a review of treasury management activity from October to December 2018, including a summary of: economic conditions, borrowing, investments and results measured against treasury management indicators.

**Resolved:** That the report be noted.

**Treasury Management Strategy and Investment Strategy 2019/20**

Both strategies were recommended to the 14 February 2019 budget meeting of the Full Council for approval and more information can found [here](http://council.lancashire.gov.uk/ieListDocuments.aspx?CId=138&MId=7475).

**External Audit - Audit Progress Report and Sector Update 2018/19**

The Committee considered a report from Grant Thornton UK, the county council's external auditors, outlining the external audit progress report and sector update 2018/19 as of January 2019.

**Resolved:** That the report be noted.

**Internal Audit Progress Report**

The Committee considered a report summarising the work of the Internal Audit Service's including key findings, issues of concern and action taken up to 31 December 2018 across the county council.

**Resolved:** That the report be noted.

**Corporate Risk and Opportunity Register Quarter 3**

The Committee considered a summary of the quarter 3 corporate risk and opportunity register and the changes to the status of corporate risks were highlighted.

**Resolved:** That the report be noted.

**Skills and Development Needs Review**

The Committee considered a review of the skills and development needs of the current committee members, highlighting training needs and how these would be addressed.

**Resolved:**

1. That the outcome of the review be noted.
2. That the subject areas for initial training and the preferred training methods be confirmed.

**Protocol for Grants to the Community and Voluntary Sector**

The Committee considered a protocol for the management and award of grants by the county council to the voluntary, community and faith sector to ensure robust governance.

**Resolved:**

1. That the protocol for the administration of grants to the voluntary and community sector be approved.
2. That the Constitution be amended to ensure all grant schemes operated by the county council follow the protocol and that the Director of Corporate Services be authorised to approve the wording to be used in the Constitution.
3. That the amendments to the Constitution be approved by Full Council in due course.

**Part II (Not open to Press and Public)**

**Lancashire Central – Cuerden**

(Not for Publication – Exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act, 1972. It was considered that in all the circumstances of the case the public interest in maintaining the exemption outweighed the public interests in disclosing the information).

The Committee received a report proving an update regarding the Lancashire Central Cuerden project.

**Resolved:** That the report be noted.