

Meeting of the Full Council - 17 December 2020

Report of the Audit, Risk and Governance Committee

Meeting held on 19 October 2020

Chair: County Councillor Alan Schofield

Constitution, Membership and Terms of Reference 2020/21

Paul Bond, Head of Legal and Democratic Services, presented a report setting out the constitution, membership, Chairmanship, Deputy Chairmanship and terms of reference of the Audit, Risk and Governance Committee for the remainder of the municipal year 2020/21.

Resolved: That

- (i) The appointment of County Councillors A Schofield and E Nash as Chairman and Deputy Chairman respectively of the Audit, Risk and Governance Committee for the 2020/21 municipal year; be noted.
- (ii) The membership of the committee following the county council's annual meeting on 16 July 2020, as presented, be noted.
- (iii) The terms of reference of the committee, as presented, be noted.

External Audit - Lancashire County Council Audit Findings Report 2019/20

Stuart Basnet, Audit Manager, Grant Thornton presented the Lancashire County Council Audit Findings Report 2019/20, for the year ending 31 March 2020.

Resolved: That the findings of the 2019/20 Lancashire County Council Audit report, amendment made to the financial statements and the issues raised by the auditor, as presented, be noted.

External Audit - Lancashire County Pension Fund Audit Findings Report 2019/20

Andy Ayre, Audit Manager, Grant Thornton presented the Lancashire County Pension Fund Audit Findings Report for 2019/20, for the year ending 31 March 2020.

Resolved: That the findings of the 2019/20 Lancashire County Pension Fund Audit report, including the adjustments made to the financial statements and other issues raised by the auditor, as presented, be noted.

Approval of the Council's Statement of Accounts 2019/20

Khadija Saeed, Head of Service, Corporate Finance, presented the council's Statement of Accounts for 2019/20.

Resolved: That

- (i) The 2019/20 statement of accounts, at Appendix A, for Lancashire County Council and Lancashire County Pension Fund, as presented, be approved.
- (ii) The management representation letters at Appendices B and C be signed by the Chief Financial Officer and the Chair of the Audit, Risk and Governance Committee prior to them being made available to the external auditor.

Treasury Management Activity

Mike Jensen, Director of Investment, Financial Services presented a report detailing a review of treasury management activity for 2019/20 and an update of 2020/21 activity up to August 2020, including a financial outlook.

Resolved: That the review of treasury management activities for 2019/20 and 2020/21, as presented, be noted.

Update Regarding the Internal Audit Plan for 2020/21

Ruth Lowry, Head of Internal Audit, presented a report explaining how a request for support from the Internal Audit team to support the council's response to the Covid-19 pandemic, had necessitated a reduced internal audit plan for 2020/21.

Resolved: That the reduced internal audit plan for 2020/21, as presented be approved.

Code of Conduct

Josh Mynott, Democratic and Members Services Manager, presented a report which provided an overview of the best practice recommendations of the Committee for Standards in Public Life in relation to local government standards.

Resolved: That

- (i) Officers look at best practice recommendations 13 and 15, as presented in Appendix A of the report, and put in place a process to address these.
- (ii) Officers engage with elected members regarding best practice recommendations 1, 2, and 6, as presented in Appendix A of the report, and report back to the next meeting of the committee with proposals to implement them.