

## **Meeting of the Full Council - 16 December 2021**

### **Report of the Audit, Risk and Governance Committee**

**Meeting held on 18 October 2021**

**Chair: County Councillor Alan Schofield**

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

##### **External Audit: Lancashire County Council Audit Findings Report 2020/21**

The committee considered a report, presented by Stuart Basnett, Audit Manager, Grant Thornton UK, which outlined the audit findings for Lancashire County Council for 2020/21.

**Resolved:** That

- i) The Lancashire County Council Audit Findings Report 2020/21, as presented, be noted; and
- ii) An update on improvements to the county council's payroll leavers controls be provided to the committee at its next meeting on 31 January 2022.

##### **External Audit: Lancashire County Pension Fund Audit Findings Report 2020/21**

The committee considered a report, presented by Stuart Basnett, Audit Manager, Grant Thornton UK, which outlined the audit findings for Lancashire County Pension Fund for 2020/21.

**Resolved:** That the Lancashire County Pension Fund Audit Findings Report 2020/21, as presented, be noted.

##### **Internal Audit Charter**

The committee considered the county council's updated Internal Audit Charter, presented by Ruth Lowry, Head of Internal Audit.

**Resolved:** That the Internal Audit Charter, as presented, be approved.

##### **Internal Audit Progress Report**

The committee considered a progress report on the work of the Internal Audit Service for the period to 30 September 2021, presented by Ruth Lowry, Head of Internal Audit.

**Resolved:** That the Internal Audit Progress Report, as presented, be noted.

## **Appointment of External Auditors**

This item was recommended to Full Council and can be found in Part A of the agenda.

## **Corporate Risk and Opportunity Register – Quarter 3 Update**

The committee considered a report which provided an updated Corporate Risk and Opportunity Register and Summary Risk profile, presented by Paul Bond, Head of Legal and Democratic Services.

**Resolved:** That

- i) The Corporate Risk and Opportunity Register, as presented, be noted; and
- ii) The Summary Risk Profile, as presented, be noted.

## **Part II (Not Open to Press and Public)**

### **Debt Management Policy**

(Not for Publication – Exempt information as defined in Paragraph 3 of Part I of Schedule 12A to the Local Government Act, 1972.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

The committee considered a private and confidential report presented by Khadija Saeed, Head of Corporate Finance, which set out a revised Debt Management Policy for invoiced debt owed to the county council.

**Resolved:** That the Debt Management Policy, as presented, be approved.