

Meeting of the Full Council - 24 February 2022

Report of the Audit, Risk and Governance Committee

Meeting held on 31 January 2022

Chair: County Councillor Alan Schofield

Part I (Open to Press and Public)

Treasury Management Activity 2021/22

The committee considered an overview of the council's Treasury Management Activity for the period from April to November 2021, presented by Mike Jensen, Director of Investment.

Resolved: That the review of Treasury Management Activity 2021/22 be noted.

Treasury Management Strategy 2022/23

The committee considered the proposed Treasury Management Strategy, Investment Strategy, and Minimum Revenue Provision Policy Statement for 2022/23, presented by Mike Jensen, Director of Investment.

Resolved: That the Full Council be recommended to approve the Treasury Management Strategy, Investment Strategy, and Minimum Revenue Provision Policy Statement for 2022/23.

Internal Audit Progress Report

The committee considered a report, presented by Andy Dalecki, Head of Internal Audit, which provided an update on the Internal Audit Service's work and outcomes for the period to 31 December 2021.

Resolved: That the Internal Audit Progress Report be noted.

Code of Conduct – Summary of Complaints

The committee considered a report, presented by Paul Bond, Head of Legal, Governance and Registration Services, to summarise all complaints received against county councillors under the Code of Conduct in 2021.

Resolved: That the summary of complaints received in 2021 be noted.

External Audit – Auditor's Annual Report 2020/21

The committee considered the external Auditor's Annual Report on Lancashire County Council for 2020/21, presented by Paul Dossett, Partner and Stuart Basnett, Audit Manager at Grant Thornton UK.

It was noted with concern that management's responses to the auditor's improvement recommendations were missing from the report.

Resolved: That the findings and improvement recommendations presented in the Auditor's Annual Report for 2020/21 be noted, subject to management's responses to the recommendations being provided to the committee ahead of the Full Council meeting on 17 February 2022.

External Audit – Audit Progress Report and Sector Update January 2022

The committee considered a progress report and sector update, presented by Stuart Basnett, Audit Manager at Grant Thornton UK.

Resolved: That the External Audit Progress Report and Sector Update for January 2022 be noted.

Accounting Policies Used in the Preparation of the Statement of Accounts

The committee considered a report, presented by Khadija Saeed, Head of Corporate Finance, which set out the accounting policies to be used in preparing the council's 2021/22 statement of accounts.

Resolved: That the accounting policies for 2021/22 be approved.

Matters Arising Under Urgent Business Since the Last Meeting

The committee considered a report which provided information on decisions approved by the Chief Executive and Director of Resources as Urgent Business since the committee's last meeting.

Resolved: That the matters arising under Urgent Business since the committee's last meeting be noted.

Urgent Business: Update on Overpayment of Salaries

The committee considered a report, presented by Neil Kissock, Director of Finance, to update the committee on improvements to the county council's payroll leavers controls.

The report had not been prepared in time for agenda publication and so, to meet the request of the committee at its meeting on 18 October 2021, was considered as an item of Urgent Business.

Resolved: That

- i) The update on overpayment of salaries be noted; and
- ii) A further report on the overpayment of salaries be provided at the next meeting of the committee, on 25 April 2022, to include information about the 2021/22 financial year and on the amounts which had not been recovered to date.