

SOUTHEND-ON-SEA BOROUGH COUNCIL

Meeting of Audit Committee

Date: Wednesday, 16th January, 2019

Place: Committee Room 1 - Civic Suite

Present: Councillor M Davidson (Chair)
Councillor N Folkard (Vice-Chair), Councillor B Ayling, Councillor A Bright, Councillor K Buck, Councillor L Burton, Councillor D Nelson, Councillor R Woodley, Councillor A Jones* and K Pandya
*Substitute in accordance with Council Procedure Rule 31.

In Attendance: J Chesterton, C Gamble, E Allen, C Fozzard and D Kleinberg, C Weston (Deloitte).

Start/End Time: 6.30 pm - 7.45 pm

591 Apologies for Absence

Apologies for absence were received from Councillor Willis (Substitute: Councillor Jones).

592 Declarations of Interest

(a) Councillor Davidson – Agenda item 4 (Treasury Management Policy 2019/20) – Non-pecuniary interest: Non-Executive Director of South Essex Homes.

(b) Councillor Woodley – Agenda item 4 (Treasury Management Policy 2019/20) – Non-pecuniary interest: Non-Executive Director of South Essex Homes.

593 Minutes of the Meeting held on 26th September 2018

Resolved:-

That the Minutes of the Meeting held on 26th September 2018 be confirmed as a correct record and signed.

594 Treasury Management Policy 2019/20

The Committee received a report of the Strategic Director (Finance and Resources) presenting the treasury management policy for 2019/20 comprising the following documents:

- Treasury Management Policy Statement for 2019/20;
- Treasury Management Strategy for 2019/20;
- Annual Investment Strategy for 2019/20

The Committee asked a number of questions which were responded to by officers.

Resolved: That the treasury management policy for 2018/19, be endorsed.

595 External Audit Planning 2019/20

The External Auditor representative provided the Committee with an outline of the external audit work plan.

596 Update to Counter Fraud, Bribery and Corruption Policy and Strategy and the Counter Money Laundering Policy Strategy

The Committee received a report by the Strategic Director (Finance and Resources) providing an update on the revisions made to the Counter Fraud, Bribery and Corruption policy and strategy and the Counter Money Laundering policy and strategy.

The Committee asked a number of questions which were responded to by the officers.

Resolved:

1. That the revised Counter Fraud, Bribery and Corruption policy and strategy be approved.

2. That the revised Counter Money Laundering policy and strategy be approved.

597 Counter Fraud and Investigation Directorate Quarterly Performance Report

The Committee received a report of the Strategic Director (Finance and Resources) providing an update on the progress made by the Counter Fraud & Investigation Directorate (CFID) in delivering the Counter Fraud Strategy and work programme for 2017/18.

On consideration of the report, the Assistant Director for Fraud and Investigation undertook to prepare a report on cyber fraud for submission to the next meeting of the committee.

The Committee asked a number of questions which were responded to by the officers.

Resolved: That the performance of the Counter Fraud & Investigation Directorate over the last year, be noted.

598 Internal Audit Service Quarterly Performance Report

The Committee received a report of the Strategic Director (Finance and Resources) updating Members on the progress made in delivering the Internal Audit Strategy for 2018/19.

Members noted the progress made in addressing the actions arising from the 2017/18 assessment of compliance with professional standards. In this connection, the Head of Internal Audit undertook to prepare a report on the results of the Audit Committee self-assessment for submission to the July meeting.

The Committee asked a number of questions which were responded to by officers.

Resolved: That the progress made in delivering the 2018/19 Internal Audit Strategy be noted.

599 Information Item

The Committee received and noted the CIPFA Audit Committee Update (issue 26).

Chairman: _____