



Minutes of the Audit Committee

19 September 2012

-: Present :-

Councillors Addis, Brooksbank, Stocks, Pentney (In place of Pountney) and Mills (In place of Bent)

10. Apologies

It was reported that, in accordance with the wishes of the Conservative Group and the Liberal Democrat Group, the membership of the Committee had been amended for this meeting by including Councillor Mills instead of Councillor Bent and Councillor Pentney instead of Councillor Pountney respectively.

11. Minutes

The Minutes of the meeting of the Audit Committee held on 27 June 2012 were confirmed as a correct record and signed by the Chairman.

12. Audit Follow Up Report

The Committee received the Audit follow up report and noted the good progress being made by management to address weaknesses identified through the internal audit process.

13. Audit of Accounts

Members considered the Audit Commissions Annual Governance Report which summarised the findings from the 2011/12 audit which was substantially complete. The report included messages arising from the Audit Commission's audit of the Council's financial statements and the results of the work the Audit Commission had undertaken to assess the Council's use of resources.

Resolved:

- (i) that the adjustments to the financial statements as set out in Appendix 1 to the submitted report be noted;
- (ii) that the letter of representation be approved; and
- (iii) that the proposed action plan be agreed.

Audit Committee

Wednesday, 19 September 2012

14. Statement of Accounts 2011/12

The Committee received a report which set out the Statement of Accounts 2011/12. The report explained that the Account and Audit Regulations 2011 required the 2011/12 Statement of Accounts to be approved by a Committee of the Council before 30 September 2012, for Torbay this would now be the Audit Committee.

The Chief Accountant explained that the accounts published at the end of September will be an updated version to include changes identified by both the External Auditor and Council Staff.

Resolved:

- (i) that the Statement of Accounts 2011/12 set out at Appendix 1 to the submitted report be approved, whereupon the Chairman of the Audit Committee signed and dated the accounts on behalf of the Council, to represent the completion of the Council's approval process of the accounts, in the "Statement of Responsibilities for the Statement of Accounts" shown on page 18 of the Statement of Accounts; and
- (ii) the Committee (re) approved the Annual Governance Statement for 2011/12 as set out in pages 147 to 158 of Appendix 1 to the submitted report.