



Tuesday, 14 January 2014

AUDIT COMMITTEE

A meeting of **Audit Committee** will be held on

Wednesday, 22 January 2014

commencing at **2.00 pm**

The meeting will be held in the Meadfoot Room, Town Hall, Castle Circus,
Torquay, TQ1 3DR

Members of the Committee

Councillor Tyerman (Chairman)

Councillor Addis

Councillor Bent

Councillor Brooksbank

Councillor Stocks

Councillor Stringer

Working for a healthy, prosperous and happy Bay

For information relating to this meeting or to request a copy in another format or language please contact:

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01803 207064

Email: governance.support@torbay.gov.uk

www.torbay.gov.uk

AUDIT COMMITTEE AGENDA

1. **Apologies**
To receive any apologies for absence, including notifications of any changes to the membership of the Committee.
2. **Minutes** (Pages 1 - 3)
To confirm as a correct record the Minutes of the meeting of the Audit Committee held on 25 September 2013.
3. **Declarations of interests**
 - (a) To receive declarations of non pecuniary interests in respect of items on this agenda
For reference: Having declared their non pecuniary interest members may remain in the meeting and speak and, vote on the matter in question. A completed disclosure of interests form should be returned to the Clerk before the conclusion of the meeting.
 - (b) To receive declarations of disclosable pecuniary interests in respect of items on this agenda
For reference: Where a Member has a disclosable pecuniary interest he/she must leave the meeting during consideration of the item. However, the Member may remain in the meeting to make representations, answer questions or give evidence if the public have a right to do so, but having done so the Member must then immediately leave the meeting, may not vote and must not improperly seek to influence the outcome of the matter. A completed disclosure of interests form should be returned to the Clerk before the conclusion of the meeting.

(**Please Note:** If Members and Officers wish to seek advice on any potential interests they may have, they should contact Governance Support or Legal Services prior to the meeting.)
4. **Urgent Items**
To consider any other items that the Chairman decides are urgent.
5. **Audit Committee Update** (Pages 4 - 13)
To note the update from Grant Thornton.
6. **The Annual Audit Letter for Torbay Council** (Pages 14 - 25)
To consider a report that summarises the key findings arising from the audit of the 2012/13 accounts and an assessment of the Council's arrangements for securing economy, efficiency and effectiveness in its use of resources.
7. **Certification Report 2012/13** (Pages 26 - 35)
To consider a report that summarises Grant Thornton's overall assessment of the Council's management arrangements in respect of the certification process.

- 8. Internal Audit Report 2013/14 - Six Month Monitoring Report** (Pages 36 - 62)
To consider a report that provides a summary of performance in the first six months against the internal audit plan for the 2013/14 financial year.
- 9. Treasury Management Strategy 2014/15** (Pages 63 - 94)
To consider the Treasury Management Strategy 2014/15 this also incorporates the Annual Investment Strategy 2014/15 and the Minimum Revenue Provision Policy 2014/15.
- 10. Strategic Risk Management Quarter 2 2013/14** (Pages 95 - 103)
To the Council's risk management position for Quarter 2.