



## **Minutes of the Audit Committee**

**22 June 2011**

**-: Present :-**

Councillors Addis, Brooksbank, Hill and Pentney

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### **87. Appointment of Chairman**

Councillor Hill was elected Chairman for the 2011/12 Municipal year.

Councillor Hill in the Chair

### **88. Apologies**

Apologies for absence were received from Councillors Bent and Stringer.

### **89. Appointment of Vice-Chairman**

Councillor Stringer was appointed Vice-Chairman for the 2011/12 Municipal year in his absence.

### **90. Minutes**

The Minutes of the meeting of the Standards Committee held on 23 March 2011 were confirmed as a correct record and signed by the Chairman.

### **91. Terms of Reference**

Members received and noted the terms of reference for the Audit Committee as set out in the report.

### **92. Audit Progress Summary to 10 June 2011**

Members noted the report on Audit Commission events and national reports, the reports that had been issued by the Audit Commission since the last Committee meeting along with the work that was currently in progress. Alun Williams and Steve Brown (Audit Commission) advised the Committee that an announcement was expected soon as to the future of audit assignments post-Audit Commission.

**93. Annual Audit Fee 2011/12**

The Committee noted the report on the Annual Audit Fee letter sent to Torbay Council in April 2011, confirming the audit work planned for the 2011/12 financial year and the scale fee of £225,000 for completion of this work

**94. Opinion Audit Plan**

The Committee noted the report which set out the audit work that the Audit Commission proposed to undertake for the audit of financial statements, detailing the audit process, key milestones and deadlines, contacts and major reports that would be issued.

**95. Annual Governance Statement 2010/11**

Members received the report which set out the Annual Governance Statement (AGS) 2010/11. The Deputy Chief Executive and Commissioner of Communities and Local Democracy advised the Committee that the AGS provided an opportunity for the organisation to review its processes, controls and objectives and to provide assurance to Members, Senior Officers and Stakeholders as to the reliability of its statement of accounts and the probity of its operations.

Particular attention was given to areas that had been identified for further work, including business continuity plans, the recommissioning of Adult Social Care and the NHS reorganisation.

**Resolved**

- i) that the proposed Annual Governance Statement for 2010/11 be approved;
- ii) that the Mayor and Chief Executive be given approval to sign the Annual Governance Statement and append the Statement to the Statement of Accounts; and
- iii) that following the review of the Annual Governance Statement by the External Auditors, officers present an action plan to a future meeting of the Audit Committee.

**96. Head of Internal Audit's Annual Report 2010/11**

Members noted the report which summarised the work undertaken by Devon Audit Partnership during 2009/10, reviewed the performance and effectiveness of the Internal Audit Service and provided an audit opinion on the adequacy of Torbay's internal control environment.

The Committee did not consider that it was necessary, at this time, to bring any of the matters listed in the report to the attention of the Mayor or Executive Leads, and were assured by the Deputy Chief Executive that the Commissioners and Executive Heads received the internal audit reports and progressed the action plans internally.

**97. Treasury Management Outturn 2010/11**

The Committee noted the report which set out the performance of the Treasury Management function in supporting the provision of Council services in 2010/11 through the management of cash flow, debt and investment operations and the effective control of the associated risks.

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