

AUDIT COMMITTEE - 9 March 2020

MINUTES

Present: Councillors: Ms G Chauhan, A Adeyemo, M Gough (Chairman) and M McLoughlin

Officers: David Acton, Julie Cooper, Zoe Covington, Olly Dodds, Samantha Gilbert, Paul Johnson, Adam Paterson, Caroline Potter, Neil Preece (External Auditor), Louise Rees, Steve Sparkes, Anna Stephens, and Jane Tattam.

1. APOLOGIES

Independent Members Mr T Beirne and Mr E Mbajah tended their apologies.

2. DECLARATIONS OF INTEREST

There were no declarations of interest from Members.

3. QUESTIONS AND DEPUTATIONS

No questions or deputations were submitted.

4. MINUTES

RESOLVED

The minutes of the meeting held on 10th February 2020 were confirmed as a true record.

5. EXTERNAL AUDIT PLAN YEAR ENDING 31 MARCH 2020

The External Auditor explained the document provided an overview of the planned scope and timing of the statutory audit of Solihull MBC for those charged with governance.

RESOLVED

The Committee noted the External Audit Plan for the year ending 31st March 2020.

6. INFORMING THE AUDIT RISK ASSESSMENT FOR SMBC 2019/20

The External Auditor explained the report covered some important areas of the auditor risk assessment, where he is required to make inquiries of the Audit Committee under auditing standards, particularly in relation to: General Enquiries of Management; Fraud; Laws and Regulations; Going Concern; Related Parties; and Accounting Estimates.

RESOLVED

The Committee noted the report.

7. VERBAL UPDATE FROM THE EXTERNAL AUDITOR

AUDIT COMMITTEE - 9 March 2020

To consider a verbal update from the External Auditor.

RESOLVED

This agenda item was considered under item five.

8. SOLIHULL COMPLIANCE WITH THE CIPFA FINANCIAL MANAGEMENT CODE

The Committee were advised of the officer assessment of current levels of compliance with the CIPFA Financial Management Code and the action plan for achieving desired compliance levels by April 2021.

RESOLVED

The Committee were content with the action plan for compliance, as set out within Appendix 2 of the report, and requested a further report on compliance and delivery of the action plan in March 2021.

9. FINANCIAL REGULATIONS UPDATE – 2020/21

The Committee were asked to consider the Council's annually revised Financial Regulations, the framework for the authority's financial affairs, which took into account organisational and operational changes as well as those made to processes and procedures to ensure the maintaining of good financial practice.

RESOLVED

The Committee recommended the revised Financial Regulations and other associated guidance documents, as set out within Appendices A-F of the report, for onward approval by Governance Committee on 18th March 2020 and finally Full Council, to be enforced from 1st April 2020.

10. MONITORING REPORT – INTERNAL AUDIT

The Committee were advised of work undertaken by Internal Audit as at 9th March 2020.

RESOLVED

The Committee noted the work undertaken by Internal Audit as at 9 March 2020.

11. RISK MANAGEMENT POLICY

The Governance and Risk Management Advisor reminded Members that they had responsibility to monitor the effective development and operation of the Council's risk management arrangements.

The Risk Management Policy and Procedure document explained the Council's underlying approach to risk management, documenting roles and responsibilities for ongoing management of risks and the key aspects of the risk management process. Following an external risk management health check the Policy was reviewed to ensure our risk management arrangements continued to be proportionate and the most appropriate for the Council.

RESOLVED

The Committee endorsed the Policy which will go to the Cabinet Portfolio Holder Resources for approval on 2nd April 2020.

AUDIT COMMITTEE - 9 March 2020

12. RISK MANAGEMENT INFORMATION REPORT

The Governance and Risk Management Advisor detailed information of identified corporate risks, how they were being managed and that all had been reviewed by the Corporate Leadership Team on 11th February 2020.

RESOLVED

The Committee noted the report in respect of the identified corporate risks.

13. EXCLUSION OF THE PRESS AND PUBLIC

The Chairman did move that the press and public be now excluded from the remainder of the business to be transacted on the grounds that there would be disclosure to them of exempt information as defined in schedule 12A to the Local Government Act 1972.

The Meeting ended at 3.40 pm