

AUDIT COMMITTEE

(Civic Centre, Port Talbot)

Members Present:

24th March, 2014

Chairman: Councillor Mrs.L.H.James

Vice Chairman Councillor J.D.Morgan

Councillors: J.S.Evans, M.Harvey, I.B.James, A.R.Lockyer and
P.A.Rees

Officers in Attendance: D.Rees, Miss. A.O'Donnel Miss. G.Cirillo and
Miss. C.Davies

**Representing the
Wales Audit Office:** Mrs.J.McNicholas

Voting Lay Member: Mrs.J.Jenkins

1. **MINUTES OF THE AUDIT COMMITTEE HELD ON THE 16TH
DECEMBER, 2013**

RESOLVED: that the Minutes of the meeting held on the 16th
December 2013, be noted.

2. **MATTER ARISING**

Following Mrs. J.Jenkins request from the previous meeting, where clarification was sought regarding information on similar companies to Property Bay Wales, which the Authority was involved in, Members requested that a more detailed report on the Governance and Legal Arrangements of these companies, be brought back to the next meeting of Committee.

Report of the Director of Finance and Corporate Services

3. **INTERNAL AUDIT PLAN FOR THE PERIOD 1ST APRIL 2014 TO 31ST MARCH 2015**

Members received information on the Internal Audit plan for the period 1st April 2014 to 31st March 2015, as detailed within the circulated report.

Members received an amended version of the report entitled ‘The Internal Audit Annual Plan 2014/15’, which was circulated at the meeting.

RESOLVED: that the Internal Audit Plan for the period 1st April 2014 to 31st March 2015, as detailed in the circulated report be approved.

4. **INTERNAL AUDIT SERVICE – PROGRESS REPORT TO 28TH FEBRUARY, 2014**

Members received details of the work undertaken by the Internal Audit Service, for the period 1st December 2013 to the 28th February 2014, and an update on progress against the 2013/14 Internal Audit Plan.

The Head of Financial Services confirmed that Officers were working closely with Human Resources regarding the procedures for pre-employment checks.

RESOLVED: that the report be noted.

5. **TREASURY MANAGEMENT MONITORING 2013/14**

Members received information on items which included Bank Base Rates, Borrowing and Investment Income, as detailed within the circulated report.

RESOLVED: that the report be noted.

6. **TREASURY MANAGEMENT STRATEGY, ANNUAL
INVESTMENT STRATEGY AND MINIMUM REVENUE
PROVISION POLICY**

It was noted that whilst the overall strategy had been approved by Cabinet and Council as part of the budget setting process at the end of February 2012, the Treasury Management Strategy, Annual Investment Strategy and Minimum Revenue Provision Policy was to be considered by the Audit Committee for review and monitoring.

Mrs.J.Jenkins highlighted to the Committee that the system for receiving reports to Cabinet as a Voting Lay Member needed to be looked at. It was noted, however, that all public documents were accessible via the Council's Website. Officer's confirmed that they would re-look at the process and report back to the Committee.

RESOLVED: that the report be noted.

CHAIRMAN