

AUDIT COMMITTEE

(Port Talbot Civic Centre, Committee Rooms 1/2)

Members Present:

26 September 2014

Chairman: Councillor Mrs.L.H.James

Vice Chairman: Councillor J.D.Morgan

Councillors: Ms.C.Clement-Williams, Mrs.R.Davies, J.S.Evans,
M.Harvey, I.B.James, D.Keogh, A.R.Lockyer and
S.Rahaman

Officers In Attendance D.Rees, Mrs.J.North, Miss.A.O'Donnell,
Mrs.D.Mulligan and Miss.C.Davies

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

Voting Lay Member: Mrs.J.Jenkins

1. **MINUTES OF THE PREVIOUS AUDIT COMMITTEE HELD ON
26TH JUNE 2014**

RESOLVED: that the minutes of the meeting held on the 26th
June 2014, be approved.

Report of the Director of Finance and Corporate Services

2. **CLOSURE OF ACCOUNTS 2013/2014**

The circulated report contained details of the audited Annual Statement of Accounts which required approval by members prior to the 30th September, 2014. The Draft Statement of Accounts had been provided to the Wales Audit Office in June 2014, and the audit had now been completed. The Accounts had been updated as part of the Audit process and accordingly the updated final Statement of Accounts was contained in Addendum 1 to the circulated report.

It was noted that there were a number of amendments actioned throughout the audit process. Details of these amendments are provided in Appendix 3 which is contained in Addendum 2 of the circulated report.

Members had received an updated version of Appendix 3 which was contained in Addendum 2 to the circulated report, which had been circulated to the Committee prior to the meeting.

Members thanked the officers for the work undertaken.

- RESOLVED:**
- 1) that the Letter of Representation be approved
 - 2) that the final report 2013/14 statement of accounts as contained in Addendum 1 to the circulated report , including the restatement of the 2012/13 accounts be approved.
 - 3) that the Chair of the audit committee be authorised to sign the Letter of Representation and the Statement of Accounts.
 - 4) that the Officers be tasked with continuing to make improvements to the accounts preparation process.

3. **COMPREHENSIVE INCOME AND EXPENDITURE STATEMENT - OTHER HOUSING SERVICES**

Members were informed on the services included within the Statement of Accounts, for 'Other Housing Services'. At the previous Audit Committee, this further information was requested by Members, on the items included within the Comprehensive Income and Expenditure Statement.

RESOLVED: that the report be noted.

4. **INTERNAL AUDIT SERVICE – PROGRESS REPORT TO 31ST AUGUST 2014**

Members received details of the work undertaken by Internal Audit for the period 1st June 2014 to the 31st August 2014, together with an update on progress made against the 2014/15 Internal Audit Plan.

It was highlighted on page 163, paragraph 7.1, that at the last Committee it was asked what the position was in relation to filling the non – executive director vacancy on the board of Property Bay Wales. Members were

assured that a decision, and understanding on that decision would be emailed to all Members on the committee and possibly reported back to a future Audit Committee.

Members thanked officers for the work undertaken.

RESOLVED: that the report be noted

5. **TREASURY MANAGEMENT MONITORING 2014/15**

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.

CHAIRMAN