

AUDIT COMMITTEE
29th June, 2011

Present:- Councillor Sangster (in the Chair); Councillors Gilding and Kaye.

Also in attendance were Mrs. A. Bingham (Vice-Chair of the Standards Committee) and Rob Mitchell and Alison Ormston (KPMG)

Apologies for absence were received from Councillors License and Sims.

P7. MINUTES

Resolved:- That the minutes of the previous meeting held on 1st June, 2011 be agreed as a correct record.

P8. EXTERNAL AUDIT PLAN 2011/12

Stuart Booth, Director of Central Finance, presented the submitted report incorporating KPMG's Annual Audit Plan letter for Rotherham MBC in 2011/12.

The Plan set out the proposed external audit work relating to Council services and functions to be undertaken in 2011/12.

The Plan had been drawn up using a risk based approach to audit planning.

It reflected:-

- audit work identified by KPMG for 2011/12
- current national risks relevant to the Council's local circumstances
- the Council's local risks and improvement priorities

The main two elements of the external auditor's work was in relation to :-

- Financial statements 2011/12
- Value for Money conclusion 2011/12

In addition, work would be undertaken on the following:-

- Interim Audit Review
- Whole of Government Accounts (WGA)
- Certification of Grant Claims and Returns

Resolved:- That KPMG's Annual Audit Plan letter for 2011/12 be approved and the proposed areas identified for audit be noted.

P9. SUNDRY ACCOUNTS - PERFORMANCE 2010/11

Stuart Booth, Director of Central Finance, presented the submitted report updating on the performance of the sundry accounts function and how changes in the computer system and working practices had contributed to improved collection rates and more efficient account management.

Resolved:- (1) That the information be noted.

(2) That the significant improvements made in the performance of the sundry accounts function, particularly over the last twelve months, be acknowledged and welcomed.

P10. AUDIT COMMITTEE UPDATE - ISSUE 5

Colin Earl, Director of Internal Audit and Governance, presented the submitted report indicating that the Better Governance Forum had issued recently its fifth edition of the Audit Committee Update series. The purpose of the publication was to provide members with direct access to relevant and topical information that would support them in their role.

The submitted fifth edition covered:-

- International Financial Reporting Standards (IFRS)
- results of a national survey on audit committees
- current issues and developments
 - Accounts and Audit Regulations 2011
 - The Bribery Act 2010
 - Housing, finance and treasury management implications
 - Treasury Management
 - Risk Governance

It was noted that the key submitted questions identified would be considered at future meetings of the Committee.

Resolved:- (1) That the information be noted.

(2) That the arrangements in place for managing the various issues raised be supported.

(3) That the proposals to bring forward further reports to the Audit Committee on specific issues be noted.