

DECISIONS OF THE AUDIT COMMITTEE

20 September 2007

COMMITTEE:

- *Councillor Jeremy Davies BA (Hons) CPFA (Chairman)
- *Councillor Daniel Thomas BA (Hons) (Vice-Chairman in the Chair)

Councillors:

- * Danish Chopra
- * Richard Cornelius
- * Marina Yannakoudakis BSc (Hons) MA
- * Geof Cooke
- * Mukesh Depala

*denotes Member present

\$ denotes Member absent on Council Business

1. MINUTES:

RESOLVED – That the decisions of the meeting held on 28 June 2007 be approved as a correct record.

2. ABSENCE OF MEMBERS:

No apologies for absence were received.

3. PUBLIC QUESTION TIME:

There were no public questions.

4. DECLARATIONS OF MEMBERS' PERSONAL AND PREJUDICIAL INTERESTS:

The following interest was declared:

Councillor	Agenda Item	Interest
Danish Chopra	Item 7 – External Auditor's Report under International Standard on Auditing (ISA) 260 for the Year 2006/07	A personal and prejudicial interest as Councillor Chopra had been named in the Underhill investigation. Councillor Chopra left the room for a question and answer relating to this issue. Councillor Chopra returned and took part in the decision making process.

5. MEMBERS' ITEMS:

None were received.

6. INTERNAL AUDIT ANNUAL REPORT (Head of Internal Audit and Ethical Governance – Agenda Item 6)

RESOLVED –

- (1) That the contents of the report be noted.
- (2) That a further report on the implementation of the actions agreed by management during the follow up audit of the Rent Deposit Scheme be submitted by the Head of Housing and Head of Internal Audit and Ethical Governance for the next meeting to be held on 5 December 2007.

7. EXTERNAL AUDITOR'S REPORT UNDER INTERNATIONAL STANDARD ON AUDITING (ISA) 260 FOR THE YEAR 2006/07 (Report of the Deputy Director for resources and Chief Finance Officer – Agenda Item 7)

The Head of Strategic Finance tabled the following items at the meeting:

- Appendix A – Annual Report to those Charged with Governance;
- Statement of Accounts 31 March 2007 – analysis of changes between pre-audit (28 June) and post-audit (20 September); and
- Statement of Accounts for year ended 31 March 2007.

RESOLVED –

- (1) That the matters raised by the external auditor relating to detailed aspects of the 2006/07 accounts, including the pension accounts, audit be noted.
- (2) That the officer response to matters raised by the external auditor be noted.
- (3) That it be noted that there were no adjustments identified by the external auditor that will not be processed by officers.
- (4) That the three matters of depreciation controls, Barnet Homes invoicing, and post-balance sheet event reviews raised in Appendix E of Appendix A – Annual Report to those Charged with Governance is reviewed by the Chief Finance Officer prior to preparation of the next set of final accounts.

8. STATEMENT ON INTERNAL CONTROL (2006/7) (Report of the Chief Executive – Agenda Item 8)

RESOLVED –

- (1) That the draft Statement on Internal Control (SIC) for 2006/7 be approved.
- (2) That the Head of Corporate Services be instructed to investigate the Housing section's Statement on Internal Control.
- (3) That the Head of Corporate Services be instructed to include the missing final paragraph to Appendix B.
- (4) That the Head of Corporate Services be instructed to make the following amendments to Appendix C:
 - Change "Authorities" to "Authority's" in the risk description of the 'To reduce the fear of crime' objective; and
 - Change "residence" to "residents" in the 'Maximise residence satisfaction levels' objective.

The meeting closed at 8.28pm