

AUDIT COMMITTEE – 23 AUGUST 2011

Audit Committee

Tuesday 23 August 2011 at 3 pm

Present: Provost McCormick, Councillors Ahlfeld, Blair, Brooks, Dorrian, Fyfe, Loughran, MacLeod, McCabe and Nelson.

Chair: Councillor Blair presided.

In attendance: Corporate Director Regeneration & Environment, Head of Legal & Democratic Services, Chief Internal Auditor and Chief Financial Officer.

Present Also: Ms E Boyd, Mr L Slavin, Ms L McGiffin and Mr P Tait (Audit Scotland).

The following paragraphs are submitted for information only, having been dealt with under the powers delegated to the Committee.

482 Apologies, Substitutions and Declarations of Interest 482

An apology for absence was intimated on behalf of Councillor Ahlfeld.

Councillor MacLeod declared an interest in item 6 (Internal Audit Annual Report and Assurance Statement 2010/11).

483 Risk Management Progress Report 483

There was submitted a report by the Corporate Director Regeneration & Environment advising Members of the progress made on risk management since the meeting of the Committee on 26 April 2011.

Noted

484 External Audit Progress Report 484

There was submitted a report by the Corporate Director Regeneration & Environment presenting to Members reports produced by Audit Scotland since the last meeting of the Committee.

Decided: that the Committee:

- (1) note the matters raised in the report;
- (2) note Audit Scotland's position regarding the Council's method of budget profiling; and
- (3) request that a report explaining the Council's method of budget profiling be submitted to a future meeting of the Policy & Resources Committee.

485 External Audit Action Plans – Current Actions 485

There was submitted a report by the Corporate Director Regeneration & Environment advising Members of the status of current actions from external audit action plans at 30 June 2011.

Decided: that the progress to date be noted.

AUDIT COMMITTEE – 23 AUGUST 2011

- 486 Internal Audit Progress Report – 4 April to 29 July 2011 486**
- There was submitted a report by the Corporate Director Regeneration & Environment presenting to Members the monitoring report of Internal Audit activity from 4 April to 29 July 2011.
- Decided:** that the progress made by Internal Audit during the reporting period be noted.
- 487 Internal Audit Annual Report and Assurance Statement 2010/11 487**
- There was submitted a report by the Corporate Director Regeneration & Environment presenting to Members the Internal Audit annual report and assurance statement for 2010/11 which forms part of the Council's statement on the system of internal financial control.
- Councillor MacLeod declared a non-financial interest in this item as a Member of the Board of Inverclyde Leisure. He also formed the view that the nature of his interest and of the item of business did not preclude his continued presence in the Chamber or his participation in the decision making process.
- Decided:**
- (1) that the contents of the report be noted; and
 - (2) that a report be submitted to a future meeting of the Regeneration Committee detailing progress on the transfer of community facilities to Inverclyde Leisure.
- 488 Annual Review of Risk Management Activity 2010/11 488**
- There was submitted a report by the Corporate Director Regeneration & Environment on progress made in 2010/11 in developing and monitoring a strategic approach to managing risks faced by the Council.
- Decided:** that the Committee note the progress made in 2010/11 in developing, implementing and monitoring a coherent corporate approach to managing risks faced by the Council and the actions required to maintain this level of progress during 2011/12.
- 489 Revised Financial Regulations 489**
- There was submitted a report by the Chief Financial Officer presenting the revised financial regulations to the Committee for consideration prior to formal approval by the Inverclyde Council.
- Decided:**
- (1) that the Committee approve the revised financial regulations; and
 - (2) that the revised financial regulations be remitted to the Inverclyde Council on 6 October 2011 for approval.
- It was agreed in terms of Section 50(A)(4) of the Local Government (Scotland) Act 1973 as amended, that the public and press be excluded from the meeting for the following item on the grounds that the business involved the likely disclosure of exempt information as defined in paragraph 1 of Part I of Schedule 7(A) of the Act.**
- 490 Internal Audit Progress Report - Appendix 490**
- There was submitted appendix to the Internal Audit progress report providing details of a special investigation undertaken since the last meeting of the Committee.
- Noted**

