

5 September 2014

Our Ref. FAR Cttee 9.14
Your ref:
Contact: Nigel Schofield
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To: Members of the Finance, Audit and Risk Committee

Councillors: Michael Weeks (Chairman), J. Booth (Vice-Chairman),
Clare Billing, Simon Harwood, Steve Jarvis, Jim McNally
and Deepak Sangha.

Substitutes: Councillors: Allison Ashley, Paul Clark, John Harris and
Lorna Kercher.

You are invited to attend a meeting of the

**FINANCE , AUDIT AND RISK
COMMITTEE**

to be held in

**COMMITTEE ROOMS 1 AND 2
COUNCIL OFFICES, GERNON ROAD,
LETCWORTH GARDEN CITY**

On

THURSDAY, 18 SEPTEMBER 2014

at

7.30 p.m.

Yours sincerely,



David Miley - Democratic Services Manager

AGENDA
PART 1

| ITEM | PAGE |
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| 1. APOLOGIES FOR ABSENCE | - |
| 2. MINUTES To take as read and approve as a true record the Minutes of the Meeting of this Committee held on 23 June 2014. | - |
| 3. NOTIFICATION OF OTHER BUSINESS Members should notify the Chairman of other business which they wish to be discussed by the Committee at the end of the business set out in the agenda. They must state the circumstances which they consider justify the business being considered as a matter of urgency. The Chairman will decide whether the item(s) raised will be considered. | - |
| 4. CHAIRMAN'S ANNOUNCEMENT Members are reminded that any declarations of interest in respect of any business set out in the agenda, should be declared as either a Disclosable Pecuniary Interest or Declarable Interest and are required to notify the Chairman of the nature of any interest declared at the commencement of the relevant item on the agenda. Members declaring a Disclosable Pecuniary Interest must withdraw from the meeting for the duration of the item. Members declaring a Declarable Interest which requires they leave the room under Paragraph 7.4 of the Code of Conduct, can speak on the item, but must leave the room before the debate and vote. | - |
| 5. PUBLIC PARTICIPATION To receive petitions, comments and questions from the public. At the time of preparing the agenda no requests to speak had been received. Any public participation received within the agreed time scale will be notified to Members as soon as is practicable. | - |
| 6. FINANCE, AUDIT AND RISK COMMITTEE – ANNUAL REPORT FOR 2013-2014 REPORT OF THE CHAIRMAN – COUNCILLOR M.E. WEEKS <i>For the Committee to consider and note the FAR Annual Report for 2013-2104.</i> | 1 |
| 7. RISK MANAGEMENT UPDATE REPORT OF THE HEAD OF FINANCE, PERFORMANCE AND ASSET MANAGEMENT <i>For the Committee to consider and comment on the update of the management of the Strategic /Corporate risks owned by the Senior Management Team and Cabinet.</i> | 9 |
| 8. ANNUAL REPORT TO THOSE CHARGED WITH GOVERNANCE ISA 260 2103 - 2014 REPORT FROM GRANT THORNTON <i>For the Committee to consider and comment on the 2013-2014 Annual Report to those charged with Governance at NHDC.</i> | 21 |
| 9. THE EFFECTIVENESS OF THE FINANCE, AUDIT AND RISK COMMITTEE REPORT OF THE AUDIT MANAGER – SHARED INTERNAL AUDIT SERVICE <i>For the Committee to consider and comment on the Annual Review of the Effectiveness of the Finance, Audit and Risk Committee.</i> | 43 |

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| 10. ANNUAL GOVERNANCE STATEMENT FOR 2013 - 2014 REPORT OF THE HEAD OF FINANCE, PERFORMANCE AND ASSET MANAGEMENT <i>For the Committee to consider and comment on the Annual Governance Statement for 2013-2014.</i> | 49 |
| 11. STATEMENT OF ANNUAL ACCOUNTS FOR 2013 – 2014 (DRAFT – SUBJECT TO CONCLUSION OF THE EXTERNAL AUDIT) REPORT OF THE STRATEGIC DIRECTOR OF FINANCE, POLICY AND GOVERNANCE <i>For the Committee to review and comment on the Annual Accounts for 2013- 2014.</i> | 69 |
| 12. SIAS ANNUAL REPORT FOR 2013-2014 REPORT OF THE HEAD OF ASSURANCE – SHARED INTERNAL AUDIT SERVICES <i>For the Committee to consider and comment on the SIAS Annual Report for 2013-2014.</i> | 73 |
| 13. SIAS UPDATE ON PROGRESS AGAINST THE 2014-2015 AUDIT PLAN REPORT OF THE HEAD OF ASSURANCE – SHARED INTERNAL AUDIT SERVICES <i>For the Committee to consider and comment on progress against the 2014-2015 Audit Plan.</i> | 93 |
| 14. FIRST QUARTER REVENUE MONITORING 2014-2015 REPORT OF THE STRATEGIC DIRECTOR OF FINANCE, POLICY AND GOVERNANCE <i>For the Committee to consider and comment on the draft report to Cabinet.</i> | 115 |
| 15. FIRST QUARTER CAPITAL MONITORING 2014-2015 REPORT OF THE STRATEGIC DIRECTOR OF FINANCE, POLICY AND GOVERNANCE <i>For the Committee to consider and comment on the draft report to Cabinet.</i> | 129 |
| 16. TREASURY MANAGEMENT FIRST QUARTER REPORT 2014-2015 REPORT OF THE STRATEGIC DIRECTOR OF FINANCE, POLICY AND GOVERNANCE <i>For the Committee to consider and comment on the draft report to Cabinet.</i> | 139 |
| 17. FUTURE MEETINGS – POSSIBLE AGENDA ITEMS Introduced by the Chairman. | - |

The remaining dates on which the Finance, Audit and Risk Committee will meet in the 2014 - 2015 Civic Year are as follows:

2014 - Thursday 11 December

2015 - Monday 26 January, Wednesday 11 February, Wednesday 18 March