

5 June 2015

Our Ref. FAR Cttee 6.15
Your ref:
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To: Members of the Finance, Audit and Risk Committee

Councillors: Michael Weeks (Chairman), John Booth (Vice-Chairman),
John Bishop, Simon Harwood, Lorna Kercher, Jim McNally
and Deepak Sangha.

Substitutes: Councillors: Allison Ashley, Clare Billing and Nicola Harris.

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,
LETCHWORTH GARDEN CITY**

On

MONDAY, 15 JUNE 2015

at

7.30 p.m.

(PLEASE NOTE DAY OF MEETING)

Yours sincerely,



David Miley - Democratic Services Manager

AGENDA
PART 1

ITEM	PAGE
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 18 March 2015.	-
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. PRESENTATION: SIAS METHODOLOGY SHARED INTERNAL AUDIT SERVICES	1
7. THE EFFECTIVENESS OF THE FINANCE, AUDIT AND RISK COMMITTEE REPORT OF THE SHARED INTERNAL AUDIT SERVICES AUDIT MANAGER <i>To provide the Committee with a review of the effectiveness of the Finance, Audit and Risk Committee.</i>	3
8. ANNUAL ASSURANCE STATEMENT AND INTERNAL AUDIT ANNUAL REPORT 2014/15 REPORT OF THE SHARED INTERNAL AUDIT SERVICES AUDIT MANAGER <i>To provide the Committee with the Annual Assurance Statement and Internal Audit Annual Report (incorporating the Audit Charter).</i>	9
9. SHARED INTERNAL AUDIT SERVICES – UPDATE ON PROGRESS AGAINST THE 2015-2016 AUDIT PLAN REPORT OF THE SHARED INTERNAL AUDIT SERVICES AUDIT MANAGER <i>To provide the Committee with an update on the progress of the Shared Internal Audit Services (SIAS) against the 2015/16 Audit Plan.</i>	41

ITEM	PAGE
<p>10. RISK MANAGEMENT UPDATE AND ANNUAL REPORT ON RISK MANAGEMENT 2014/15 REPORT OF THE HEAD OF FINANCE, PERFORMANCE AND ASSET MANAGEMENT <i>To provide the Committee with a Risk Management Update and the Annual Report on Risk Management 2014/15.</i></p>	61
<p>11. FINANCE, AUDIT & RISK COMMITTEE ANNUAL REPORT 2014-15 REPORT OF THE CHAIRMAN <i>To provide the Committee with the Finance, Audit & Risk Committee Annual Report for 2014/15.</i></p>	77
<p>12. DRAFT ANNUAL GOVERNANCE STATEMENT FOR 2014-2015 REPORT OF THE HEAD OF FINANCE, PERFORMANCE AND ASSET MANAGEMENT <i>To provide the Committee with the Draft Annual Governance Statement for 2014/15.</i></p>	85
<p>13. REVENUE BUDGET OUTTURN – 2014 – 2015 REPORT OF THE STRATEGIC DIRECTOR OF FINANCE, POLICY AND GOVERNANCE <i>To provide the Committee with the Revenue Budget Outturn 2014/15.</i></p>	113
<p>14. CAPITAL PROGRAMME OUTTURN – 2014 – 2015 REPORT OF THE STRATEGIC DIRECTOR OF FINANCE, POLICY AND GOVERNANCE <i>To provide the Committee with the Capital Programme Outturn 2014/15.</i></p>	135
<p>15. ANNUAL TREASURY MANAGEMENT REVIEW – 2014 - 2015 REPORT OF THE STRATEGIC DIRECTOR OF FINANCE, POLICY AND GOVERNANCE <i>To provide the Committee with the Annual Treasury Management Review 2014/15.</i></p>	163
<p>16. UPDATED CORPORATE PROCUREMENT RULES AND SOCIAL VALUES ACT RECOMMENDATIONS REPORT OF THE HEAD OF FINANCE, PERFORMANCE AND ASSET MANAGEMENT <i>To provide the Committee with the updated Corporate Procurement Rules and Social Values Act recommendations.</i></p>	183
<p>17. FUTURE MEETINGS – POSSIBLE AGENDA ITEMS Introduced by the Chairman.</p>	-

The remaining dates on which the Finance, Audit and Risk Committee will meet in the 2015 - 2016 Civic Year are:

2015

Thursday 24 September

Thursday 10 December

2016

Monday 25 January

Wednesday 10 February

Thursday 24 March