

2 June 2017

Our Ref Finance, Audit and Risk
Committee/12.6.17
Your Ref.
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To: Members of the Committee: Councillor Terry Hone (Chairman), Councillor Simon Harwood (Vice-Chairman), Councillor Ian Albert, Councillor John Bishop, Councillor Jim McNally, Councillor Deepak Sangha and Councillor Terry Tyler

Substitutes: Councillors Councillor Clare Billing, Councillor John Booth, Councillor Nicola Harris and Councillor Steve Jarvis

You are invited to attend a

MEETING OF THE FINANCE, AUDIT AND RISK COMMITTEE

to be held in the

**LOWER HALL, ICKNIELD CENTRE, ICKNIELD WAY,
LETCWORTH GARDEN CITY**

On

MONDAY, 12TH JUNE, 2017 AT 7.30 PM

Yours sincerely,



David Miley
Democratic Services Manager

Agenda **Part I**

Item	Page
1. APOLOGIES FOR ABSENCE	
2. MINUTES - 22 MARCH 2017 To take as read and approve as a true record the Minutes of the Meeting of this Committee held on 22 March 2017.	(Pages 1 - 10)
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 ANNOUNCEMENTS 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. ANNUAL EXTERNAL AUDIT AND CERTIFICATION FEES REPORT FROM ERNST AND YOUNG <i>To consider the Annual External Audit and Certification Fees 2017/18.</i>	(Pages 11 - 16)
7. EXTERNAL AUDIT UPDATE REPORT FROM ERNST AND YOUNG <i>To consider an External Audit Update.</i>	(Pages 17 - 26)
8. INFORMATION NOTE: PLANNING OBLIGATIONS FUNDING (SECTION 106 AND UNILATERAL UNDERTAKINGS) REPORT OF THE HEAD OF FINANCE, PERFORMANCE AND ASSET MANAGEMENT <i>To consider an information note on Planning Obligations Funding.</i>	(Pages 27 - 30)

9. **THE EFFECTIVENESS OF THE FINANCE, AUDIT AND RISK COMMITTEE REPORT OF THE SHARED INTERNAL AUDIT SERVICES AUDIT MANAGER** (Pages 31 - 46)
To consider the effectiveness of the Finance, Audit and Risk Committee 2016/17.
10. **ANNUAL ASSURANCE STATEMENT AND INTERNAL AUDIT REPORT 2016/17** (Pages 47 - 74)
REPORT OF THE SHARED INTERNAL AUDIT SERVICES AUDIT MANAGER
To consider the Annual Assurance Statement and Internal Audit Report 2016/17.
11. **SHARED INTERNAL AUDIT SERVICES - UPDATE ON PROGRESS AGAINST THE 2017/18 AUDIT PLAN** (Pages 75 - 100)
REPORT OF THE SHARED INTERNAL AUDIT SERVICES AUDIT MANAGER
To consider an update on the progress of the Shared Internal Audit Services (SIAS) against the 2017/18 Audit Plan.
12. **RISK MANAGEMENT UPDATE AND ANNUAL REPORT ON RISK MANAGEMENT 2016/17** (Pages 101 - 122)
REPORT OF THE HEAD OF FINANCE, PERFORMANCE AND ASSET MANAGEMENT
To consider a Risk Management Update and the Annual Report on Risk Management 2016/17.
13. **FINANCE, AUDIT AND RISK COMMITTEE ANNUAL REPORT 2016/17** (Pages 123 - 130)
REPORT OF THE COMMITTEE CHAIRMAN
To consider the Finance, Audit and Risk Committee Annual Report 2016/17.
14. **DRAFT ANNUAL GOVERNANCE STATEMENT 2016/17** (Pages 131 - 142)
REPORT OF THE SENIOR LAWYER
To consider a the Draft Annual Governance Statement for 2016/17.
15. **REVENUE BUDGET OUTTURN 2016/17** (Pages 143 - 158)
REPORT OF THE STRATEGIC DIRECTOR OF FINANCE, POLICY AND GOVERNANCE
To consider the Revenue Budget Outturn 2016/17.
16. **CAPITAL PROGRAMME OUTTURN 2016/17** (Pages 159 - 176)
REPORT OF THE STRATEGIC DIRECTOR OF FINANCE, POLICY AND GOVERNANCE
To consider the Capital Programme Outturn 2016/17.
17. **ANNUAL TREASURY MANAGEMENT REVIEW 2016/17** (Pages 177 - 196)
REPORT OF THE STRATEGIC DIRECTOR OF FINANCE, POLICY AND GOVERNANCE
To consider the Annual Treasury Management Review 2016/17.

18. **MEDIUM TERM FINANCIAL STRATEGY 2018-2023** (Pages
REPORT OF THE STRATEGIC DIRECTOR OF FINANCE, POLICY AND 197 -
GOVERNANCE 204)
To consider the key issues in respect of the Medium Term Financial Strategy 2018-2023.
19. **INFORMATION NOTE: CAR PARKING EXPENDITURE AND INCOME** (Pages
2014/15, 2015/16 AND 2016/17 205 -
REPORT OF THE HEAD OF FINANCE, PERFORMANCE AND ASSET 210)
MANAGEMENT
To consider an Information Note on Car Parking income and expenditure for 2014/15, 2015/16 and 2016/17.
20. **DRAFT STATEMENT OF ACCOUNTS 2016/17 - NARRATIVE REPORT** (Pages
REPORT OF THE HEAD OF FINANCE, PERFORMANCE AND ASSET 211 -
MANAGEMENT 226)
To consider the narrative report relating to the Draft Statement of Accounts 2016/17.
21. **FUTURE MEETINGS - POSSIBLE AGENDA ITEMS**
Introduced by the Chairman.