

South Somerset District Council

Minutes of a meeting of the **Audit Committee** held at the **Coker Room, Council Offices, Brympton Way, Yeovil BA20 2HT on Thursday 28 April 2016.**

(10.00am - 11.00 am)

Present:

Members: Councillor Derek Yeomans (Chairman)

Jason Baker	Tony Lock
Mike Best	Graham Middleton
Carol Goodall	David Norris
Val Keitch	Colin Winder

Officers

Donna Parham	Assistant Director (Finance & Corporate Services)
Karen Gubbins	Principal Accountant (Exchequer)
Becky Sanders	Democratic Services Officer

Also Present:

Elizabeth Cave	Grant Thornton
David Johnson	Grant Thornton

78. Minutes (Agenda Item 1)

The minutes of the meeting held on 24 March 2016 were approved as a correct record and signed by the Chairman.

79. Apologies for absence (Agenda Item 2)

An apology for absence was received from Councillor Mike Beech.

80. Declarations of Interest (Agenda Item 3)

There were no declarations of interest.

81. Public question time (Agenda Item 4)

There were no members of public at the meeting.

82. Date of next meeting (Agenda Item 5)

Members noted the next meeting of Audit Committee was scheduled for 10.00am on Thursday 26 May 2016 in the Main Committee Room, Brympton Way, Yeovil.

83. External Audit Plan for 2016/17 (Agenda Item 6)

Elizabeth Cave, Director of Grant Thornton, presented the Audit Plan for 2016/17 as detailed in the agenda report. She noted the plan was in the same format as previous years, and highlighted several elements for the year including:

- reference to devolution
- a challenge would be the earlier timetable for closure of the accounts
- development and requirements

During a brief discussion, the Director of Grant Thornton and the Assistant Director (Finance and Corporate Services) responded to points of detail including an explanation of the term materiality and aspects of the valuation of assets.

The Chairman suggested it would be beneficial for the Audit Committee to have a separate discussion about the valuation of assets. It was agreed an item would added to the Forward Plan for July. Members were content to note the Audit Plan.

RESOLVED: That members noted the Audit Plan for 2016/17.

84. Accounting Policies for 2015/16 Statement of Accounts (Agenda Item 7)

The Principal Accountant presented the report that asked the Audit Committee to approve the accounting policies for 2015/16 in order that the Statement of Accounts could be prepared. She noted there were no changes to the policies since last year.

During a brief discussion, the Principal Account and Assistant Director (Finance and Corporate Services), provided further information in response to points of detail raised. At the conclusion of discussion, members were content to approve the Accounting Policies.

RESOLVED: That members approved the Accounting Policies for 2015/16 Statement of Accounts.

85. Audit Committee Forward Plan (Agenda Item 8)

Members noted the following additions and amendments to the Forward Plan:

Amendments:

- Internal Audit Quarter 4 Update / Annual review – move to June
- Review of Internal Audit – move to June
- 2015/16 Annual Governance Statement – move to June

Addition:

- Valuation of Assets – July

The Assistant Director (Finance and Corporate Services) suggested that as the May meeting had a light agenda, members may like to receive a training session on the accounts to include issues raised during discussion of the External Audit Plan, and this was agreed.

RESOLVED: That the Audit Committee noted the Forward Plan, including the following changes:

Amendments:

- Internal Audit Quarter 4 Update / Annual review – move to June
- Review of Internal Audit – move to June
- 2015/16 Annual Governance Statement – move to June

Addition:

- Valuation of Assets – July

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Chairman