



# Rutland County Council

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Minutes of a meeting of the **AUDIT & RISK COMMITTEE** held in the Council Chamber, Catmose, Oakham, at 7.00 pm Tuesday, 22 March 2011.

PRESENT: Mr P D Ind (in the Chair)  
Mr K A Bool  
Mr J T Dale  
Mr G Plews

In attendance: Mr T C King Portfolio Holder for Development and Finance  
Mr M Norman Audit Manager, Audit Commission

Officers present: Mrs A S Brown Democratic Services Officer  
Mr R Gaughran Head of Internal Audit Consortium  
Miss D Muddimer Strategic Director for Resources

Apologies: Cpt VK Dighé

## 956. MINUTES OF THE PREVIOUS MEETING

### RESOLVED

That the minutes of the Audit & Risk Committee held on 7 December 2010 be confirmed.

## 957. DECLARATIONS OF INTEREST

No declarations of interest were made in respect of the items on the agenda for this meeting.

## 958. PETITIONS, DEPUTATIONS AND QUESTIONS

No petitions, deputations or questions had been received.

## 959. INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)

Report No. 59/2011 from the Strategic Director for Resources was received. The report incorporated the progress on the implementation of the IFRS and to highlight key differences between IFRS and UK GAAP. .

During consideration the Committee noted the following points:

- As the majority of the work had been completed already, officers were confident that the recent staff changes and reduction in numbers would have minimal impact. Remaining finance staff were undergoing rolling training as changes were brought in. This would also be included in the training programme being development for Members.

- As some land had been inherited from Leicestershire County Council no leases had been available. Officers confirmed that a substantial piece of work had been undertaken over the last two years to clarify the assets owned by the Council and have them registered. The work highlighted that the majority of land had been registered with the Land Registry.
- As the annual leave year for individual staff commenced on their start date, the figures quoted within the report regarding employee benefits could not be completely accurate as they had been taken at a fixed point.
- Some pieces of land had been removed from the balance sheet as the accounting rules had been amended therefore it was not required to report some areas due to the new criteria. Details of these pieces of land would be reported at a future meeting.
- Capital money would not affect the General Funds Balance.
- Depreciation, wear and tear of property, plant and equipment were included on the balance sheet. Items were, therefore, shown at their current value.
- Confirmation was given that the process would be completed in line with the described deadlines. The Audit Commission were encouraged to see the report being brought before Committee at this time.

## **RESOLVED**

1. That the requirements and implications of IFRS be noted.

## **960. ANNUAL AUDIT PLAN 2011/12**

Report No 45/2011 from the Head of Welland Internal Audit Consortium was received. The Head of Welland Internal Audit Consortium, Mr Gaughran, introduced the report confirming that the key requirement was for the Audit & Risk Committee to approve the internal audit plan.

During consideration the Committee noted the following points:

- Due to the restructure, a number of areas had experienced a significant reduction in staffing levels resulting in a reduction in knowledge within these departments. It was agreed that time should be given to allow new teams to develop to be in a position to successfully undertake relevant audit requirements.
- Audit in certain areas could not be delivered as in previous years due to the reduction in time available of the internal auditors. As a result of this, areas where assurance was required would be focussed on.
- Meetings with key heads of service would be arranged to ensure that all systems are being considered following the restructure.
- It was acknowledged that audits are not being carried out in some areas where there is little capacity but rationalisation of which departments would need the extra support was underway.

## **RESOLVED**

1. That the Annual Audit Plan set out in Appendix A to Report No. 45/2011 be approved.

### **961. EXCLUSION OF THE PUBLIC AND PRESS**

#### **DECISION**

**AGREED** that the public and press be excluded from the meeting in accordance with the Access to Information provisions of Procedure Rule 239.

### **962. RISK REGISTER**

The Strategic Director for Resources, Miss Muddimer, presented a verbal update and circulated a hard copy of the current Risk Register.

### **963. AUDIT COMMISSION STATEMENT**

The Audit Commission Statement was circulated by the Strategic Director for Resources for members information.

### **964. ANY OTHER URGENT BUSINESS**

No items of other business had been received by the person presiding.

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The Chairman closed the meeting at 8.23pm

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Chairman