

LONDON BOROUGH OF TOWER HAMLETS

MINUTES OF THE AUDIT COMMITTEE

HELD AT 5.30 P.M. ON THURSDAY, 12 NOVEMBER 2020

ONLINE 'VIRTUAL' MEETING - [HTTPS://TOWERHAMLETS.PUBLIC-I.TV/CORE/PORTAL/HOME](https://towerhamlets.public-i.tv/core/portal/home)**Members Present:**

Councillor Val Whitehead (Chair)
 Councillor David Edgar
 Councillor Marc Francis
 Councillor Ayas Miah
 Councillor Puru Miah
 Councillor Kyrsten Perry
 Councillor Dan Tomlinson
 Councillor Andrew Wood
 Ms Charlotte Webster – Independent Person

Others Present:

Mr Peter Worth	– Independent Reviewer
Mr Jonathan Gooding	– Deloitte
Mr Angus Fish	– Deloitte
Mayor John Biggs	– Tower Hamlets
	–

Officers Present:

Jane Abraham	– (Housing Project Manager)
Allister Bannin	– (Head of Strategic and Corporate Finance)
Kevin Bartle	– Interim Divisional Director of Finance, Procurement and Audit
Rupert Brandon	– Interim Head of Housing Supply
Claudia Brown	– (Divisional Director of Adults Social Care)
Michael Darby	– (Head of Parking & Mobility Services)
Pearl Emovon	– Interim Treasury Manager
Sharon Godman	– (Divisional Director, Strategy, Policy and Performance)
Adrian Gorst	– (Divisional Director, IT)
Tim Harlock	– Interim Chief Accountant
Asmat Hussain	– (Corporate Director, Governance and Monitoring Officer)
Dan Jones	– (Divisional Director, Public Realm)
Marion Kelly	– Finance Improvement Team - Programme Director
Bharat Mehta	– (Audit Manager)
Paul Rock	– (Head of Internal Audit, Anti-Fraud and Risk)
Ann Sutcliffe	– (Corporate Director, Place)

Karen Swift	– (Divisional Director, Housing and Regeneration)
Warwick Tomsett	– Joint Director, Integrated Commissioning
Will Tuckley	– (Chief Executive)
Roger Jones	– (Head of Revenues)
Farhana Zia	– (Democratic Services Officer, Committees, Governance)

VARIATION IN ORDER OF BUSINESS

The Chair announced the change in the running order of the meeting. She informed attendees the items would be taken in the following sequence:

Items 1,2,3 followed by 5.2, 5.3, 5.4,5.5, 5.6, and item 6 before taking items, 4.1, 5.1 and 8.1 and then item 7.

APOLOGIES FOR ABSENCE

Apologies for lateness were received from Councillor David Edgar and Councillor Marc Francis.

1. DECLARATIONS OF INTEREST

No declaration of disclosable pecuniary interest were made by the members.

For the record, Councillor Kyrsten Perry stated she is the Chair of the Pensions Committee and Councillor Andrew Wood stated he is a member of the Pensions Committee.

2. APPOINTMENT OF VICE CHAIR

Councillor Dan Tomlinson nominated Cllr David Edgar for the position of vice-chair. The nomination was seconded by Councillor Kyrsten Perry and the Chair, Councillor Val Whitehead.

No further nominations were made.

The Audit Committee **RESOVLED** to:

1. Elect Councillor David Edgar as the Vice-Chair of the Audit Committee for 2020-21.

3. MINUTES OF THE PREVIOUS MEETING(S)

The minutes from the previous meeting of 21st July 2020 were agreed as an accurate record of the meeting save for the following amendment to the list of attendees.

- Charlotte Webster, Independent person did attend the 21st July 2020 meeting.

4. DELOITTE ITEMS FOR CONSIDERATION

4.1 Deloitte Report to the Audit Committee - Audit Year Ending 31st March 2020

Mr Jonathan Gooding, external auditor from Deloitte's presented their report and said this was a status report on the audits relating to 2018/19 and 2019/20. He said progress reports had been presented to the Committee at previous meetings and in summary, neither years audits were complete.

He informed members whilst some progress had been made in relation to the 2019/20 audit over the last few weeks, with improvement in the information asked for, progress on the 2018/19 remained limited. Mr Gooding said the report outlined the detail and circumstances surrounding the delays.

In response to questions from members the following was noted:

- In answer to if Deloitte's are unable to commit significant junior resource beyond November through to April 2021 and what the likely impact would be on the 2020/21 audit of accounts, Mr Gooding said that due to delays in receiving information, this could impact on the timetable of delivering future audits. He said they had rearranged resources and staff over the past two years, but they had reached a point where they were particularly busy. Mr Gooding said his colleague Mr Fish would continue to support the Council in its endeavour to finalise the audits, over the coming months but this depended on information coming forth.
- In reference to page 23 of the agenda, last bullet point, members enquired what had happened to the audit certificates for 2016/17 and 2017/18 from the previous auditors. Mr Bartle said there were a few procedural matters that needed to be dealt with, such as the 'Letters of representation'. However, these letters had not been signed and therefore the certificates had not been issued. He said the delay was because of some of the challenges relating to the 2018/19 accounts, which also impact the previous accounts.
- Mr Gooding confirmed that due to the pandemic, the deadline to submit the Statement of Accounts, had been moved from July to November 2020, for the 2019/20 accounts. He said there were quite a few authorities who were struggling to meet this deadline, but the cohort of authorities who had previous years of accounts to submit was much smaller. Mr Peter Worth confirmed the number to be thirty-four local authorities.

The Audit Committee **RESOLVED** to:

1. **NOTE** the Deloitte report to the committee regarding the progress made with the outstanding end of year audits for 2018/19 and 2019/20.

5. TOWER HAMLETS ITEMS FOR CONSIDERATION

5.1 Update on 2018/19 and 2019/20 Accounts and Audit

Mr Kevin Bartle, Interim Divisional Director for Finance, Procurement and Audit briefly outlined the position regarding the 2018/19 and 2019/20 accounts in the public part of the meeting.

Mr Bartle said he and his team were very disappointed not to have the accounts finalised for this meeting and regretted this very much. He said the reasons for the delay and the difficulties experienced would be discussed in part two of the agenda when discussing the Independent Review report. Mr Bartle said he hoped to have answers to the queries raised by Deloitte's, which run into the hundreds by January 2021.

On a more positive note, Mr Bartle said the Pensions Fund Accounts were in a relatively good position for both years, with just a handful of outstanding queries which he hoped would be finalised shortly.

Members made the following comments in relation to the report:

- Councillor Perry, the Chair of the Pensions Committee, briefed members that she had been informed there were two outstanding adjustments to make to the Pension Fund Accounts. She said whilst this was encouraging the bigger issue related to the production of the main accounts.
- Councillor Francis stated he appreciated the reasons why some aspects of the production of the accounts were to be taken in private session, however given the issues had been on-going for eighteen months, it was important for the Committee and the officers to publicly explain the reasons for the delay of the 2018/19 accounts. Councillor Francis continued stating some of the issues raised related to wider problems than that of the report commissioned. He said there were issues of governance that need to be addressed and resolved.
- The Chair, Councillor Val Whitehead said a report had been commissioned to review independently the reasons for the delay in the production of the 2018/19 accounts and it would not be appropriate to discuss the findings of the report in the public domain. She said it was important for Members to have a frank and open discussion with officers in the private session and for officers to respond to the recommendations made therein. Councillor Whitehead stated that the independent report would be made public in the January agenda papers.
- Councillors Perry and Wood stated they concurred with Councillor Francis' viewpoint, however believed the report at present ought to be discussed privately, in order to solve the issues with the accounts before a public debate.

The Audit Committee **RESOLVED** to have a fuller discussion in the private session of the meeting and

1. Noted the continuing progress made on, and the plans for completion of the audits for both the 2018/19 and 2019/20 Statement of Accounts.

5.2 Audit Committee Terms of Reference, Membership, Quorum and Dates of Meetings

Ms Farhana Zia, Senior Committee Officer presented the report, asking members to note the Audit Committee's terms of reference, membership, quorum and dates of meeting for the municipal year 2020/21.

She informed members these had been agreed at Full Council on the 30th September 2020.

The Audit Committee **RESOLVED** to:

1. Note its Terms of Reference, Quorum, Membership and Dates of future meetings as set out in Appendices 1, 2 and 3 to this report; and
2. **AGREED** to hold future meetings of the Audit Committee at 5:30 p.m. if held virtually and at 6:30 p.m. if meetings are held in person at the Town Hall.

5.3 Internal Audit and Anti-Fraud Progress Report

Mr Paul Rock, Head of Internal Audit, Fraud and Risk presented the Internal Audit and Anti-Fraud progress report. Mr Rock said the report provided an update on the progress against the delivery of the 2019/20 and 2020/21 Annual Audit Plan and highlighted any significant issues since the last report to the Audit Committee in July 2020.

Mr Rock referred members to paragraph 3.2 and said Officers were present at the meeting to answer questions in relation to the three outstanding reports for 2019/20. He said a management response had been received yesterday in relation to the Domiciliary Care audit, which his team would be finalising shortly. He said he also hoped to finalise the Corporate Governance and the Local Community Fund opinions in the coming weeks. Mr Rock continued stating good progress was being made against the 2020/21 Internal Audit Plan and key officers for the six 'limited' assurance reports, as outlined in Appendix A, were present at the meeting.

Mr Rock said he was particularly pleased with the improvement in the implementation of agreed management actions and said the percentage of fully and partially implemented actions categorised as 'high priority' and 'medium priority' had increased, when compared with the performance from last year.

Referring to Social Housing Fraud, Mr Rock reported a further four properties had been recovered in addition to the seven mentioned in the report. The report also provided an update on the Anti-Bribery Policy which requires review annually. He said minor changes had been made to this. Mr Rock recommended the Anti-Bribery policy be publicised widely in the Council as well as to the members of the public in order to send a strong message to help minimise the risk of bribery.

The Chair thanked Mr Rock for his report before inviting the Officers to address their individual reports which were either outstanding awaiting management responses or had received 'limited' assurances following Internal Audit's assessments.

Monitoring of Domiciliary Care Contracts

Mr Warwick Tomsett, Joint Director of Integrated Commissioning in the Health, Adults and Communities Directorate presented his response stating that the management response to the internal audit report had now been submitted to Mr Rock. He said all the recommendations therein had been implemented. He said there had been a delay in some of the recommendations being taken forward, especially in relation to contract monitoring and making sure the right performance measures were in place for the contracts. Mr Tomsett described how one of the recommendations in relation to the payment system had resulted in some delay. He said the Electronic Home Care monitoring system was not working effectively and as such the contract was ended with the provider. A simpler system of block payments to care providers was adopted, which is reviewed every six weeks. He informed Members all outstanding issues with the electronic system had now been closed off and outstanding payments had been made to care providers.

In response to questions from members the following was noted:

- There wasn't a gap between the electronic system being terminated and the block payment system being adopted. The contract for the electronic system came to an end in March 2020 and the block payment system was introduced in March 2020. However, a report back to Internal Audit was not provided until all payments from the electronic system had been investigated and paid. This proved particularly challenging as the team was also managing the response to the pandemic.

Corporate Governance

Ms Asmat Hussain, Corporate Director for Governance and Monitoring Officer stated the response to the Corporate Governance Audit opinion was close to being finalised. Ms Hussain said there were a few internal strategies, policies

and procedures that required fine tuning and once this had been done, she hoped to submit her final response next week.

- Members had no specific questions for Ms Hussain.

Local Community Fund

Ms Sharon Godman, Service Head of Corporate Strategy, Policy and Performance stated further evidence was being gathered as per the recommendations made in the audit opinion and she was working with the Audit team on the detail. She said there was no further update at this stage.

- Members had no specific questions for Ms Godman.
- **ACTION:** In future, Internal Audit to provide some detail about any outstanding reviews to enable Members to ask questions in advance of the final reports/opinion.

IR35 – Management and Control of Off Payroll Engagement

This 'limited' assurance report was deferred until the next meeting of the Audit Committee, as the Officer was not present to answer questions regarding this report.

Back up Schedules and Protection

Mr Adrian Gorst, Divisional Director for IT, said he was disappointed at the 'limited' assurance given, although it was appropriate in the circumstances. He said that his department was using the audit function to flush out the shortcomings in the current arrangement with the strategic partner, before the contract is re-tendered in April 2021. He said by taking this tactical measure to address the shortcomings, he wanted to ensure that any new contract addressed the issues raised by internal audit. Mr Gorst said there was a detailed action plan in place to correct the shortcomings and said he was working to secure funding as part of the capital report going to Cabinet shortly.

He said the new Cloud contracts come into place on the 1st April 2021 and these included protections for business continuity and backups within that, so once the contract is implemented there would be contract monitoring in place, with the usual expectation to ensure it is robust.

In response to questions from Members the following was noted:

- Data is being backed up but to a standard that would have been acceptable five to six years ago. The expectations of how data is backed up has changed, especially now with new threats of data hacking and cybercrime. Therefore, it needs to be backed up to a different place, encrypted and stored separately.

- In response to how restoration testing is done, Mr Gorst said at present this was done on an ad-hoc basis, when someone had lost a file and wanted it restored. He said restoration testing of back-ups was required and he wanted to ensure this was built into the new contract so regular restoration testing takes place. Mr Gorst said a tiered approach was required to ensure the back-up system is in place and is tested by users to ensure it restores data that is required.
- The current contract has a long duration period and does not have flexibility within it to change the back-up process without additional costs to the council. As such, Mr Gorst wanted to ensure the new contract would meet the Council's needs and expectations.

Control and Monitoring of Parking Permits

Ms Ann Sutcliffe, Corporate Director for Place introduced the report and stated she welcomed the internal audit review as this helped to ensure a thorough review of systems and processes in place for the administration of parking permits.

Mr Dan Jones, Divisional Director for Public Realm added he was thankful to the auditors who had undertaken the review of the parking permit system and the recommendations made by them. He said the issues highlighted by the report had been dealt with; the governance arrangements being strengthened with the help of legal colleagues. Similarly, reconciliation issues had been resolved with IT and budget monitoring had been picked up through staff training. Mr Jones said staff had completed several spot checks with paper permits, however as the system had moved to a virtual platform this was now less of an issue.

In response to questions from members the following was noted:

- Referring to the database systems, members asked if issues with the validation of names and addresses had been resolved. Mr Darby, Head of Parking and Mobility Services, responded saying the checking of data comes from the UPRN data and that had been resolved to a satisfactory conclusion. In terms of the Council Tax database, this is used to see if there are any fraudulent claims. For example, a single occupancy household applying for a further parking permit. If anomalies are found these are referred to the anti-fraud team to investigate.

Financial Assessments for Residential and Non-Residential Support

Ms Claudia Brown, Divisional Director for Adult Social Care said the internal audit report had identified several areas for improvement and as such she had instigated a project involving several members to staff to look at each area that had been identified. She said the 'task and finish' groups would be looking at systems, policies and procedures and would be reporting back at

the end of the financial year. In particular, she highlighted the areas of debt recovery and deferred payments.

Mr Roger Jones, Head of Revenue Services added Adult Social Care debt recovery, was a sensitive area with a final warning letter being sent to debtors. However, a more robust approach was required, even if this wasn't palatable to some people, such as pursuing debt through county court judgements and the involvement of third-party debt collectors, if this debt is to be collected.

In response to questions from members the following was noted:

- Since the pandemic, the teams working in Adult Social Care had been redesigned with a duty system in place, whereby staff are rostered in and others work from home. Where an assessment needs to be made, this is done via a video call or phone call. However, if staff are required to go to a client's home, they are given the correct PPE to wear.
- Mr Jones confirmed that where a debtor owned assets such as a property, the Council would look to place a charge on this rather than use other methods of debt collection. However, most debtors do not own their home. Ms Brown added there were instances of debtors with cash sums in bank accounts, but these were unreachable. She said she would be preparing a report looking at debt collection and the options available, which would be presented to Councillors.

Capital Programme Governance

Ms Ann Sutcliffe, Corporate Director for Place introduced this report stating the Council had reviewed its capital programme by looking at how this is funded and the governance structures around it. She said the involvement of audit was welcomed and timely as it gave fresh commentary on the systems in place. She said significant inroads had been made to the actions identified in the internal audit report.

Ms Jane Abraham, Interim Head of Capital Delivery stated that from a project management perspective a more robust project documentation process was followed to improve the overall standard of submissions. She said funding sources had to be identified from the onset, as well as authorisation signatures and if legal comments were required this was done. She said this process was followed for growth bids, project initiation documents as well as highlight reports, with the timely monitoring of dashboards.

Ms Marion Kelly, Interim Programme Director, Finance Improvement Team highlighted the issues facing project managers using Agresso and the difficulties in managing budgets and making decisions. She said the finance team was in dialogue with IT through the Agresso Board to develop a pipeline of changes required to address the issues and improve outcomes. A prioritisation matrix was being agreed with IT, with thirty priority areas.

In response to questions from members the following was noted:

- Members thanked Officers for the update and said they appreciated the work being done to address the finance issues highlighted. Reporting issues and the underspend in the capital programme impacted on communities, dependant on the funding.

Management of Acquisition of Properties for Temporary Accommodation

Ms Ann Sutcliffe, Corporate Director for Place introduced the report and stated Ms Karen Swift, Divisional Director for Housing and Regeneration and Mr Rupert Brandon Head of Housing Supply, were also present at the meeting in relation to this report.

Ms Sutcliffe said she always welcomed and embraced audit reports even if this resulted in limited assurances and attendance at Audit Committee. She said this was a critical review of the management of acquisitions of properties for temporary accommodation which was needed because of the sums involved.

Ms Swift provided a short summary of the reasons behind the acquisition of properties for temporary accommodation and said the recommendations identified in the internal audit report were being addressed. She said the recommendation in relation to the 'change note' had been regularised and a further report would be going to Cabinet on all the three streams of the project. Ms Swift said all future Cabinet reports would include stronger finance comments and would set out what the funding streams are. She said the recommendation in relation to insurance had now been completed and she very much saw recommendations five, six and seven as a means for improvement, for future reports and decisions on the acquisition of properties.

In response to questions from members the following was noted:

- In response to what controls had been put in place to ensure the Insurance Team are notified of purchases, Mr Rupert Brandon said there was confusion as to if the council's insurance policies covered properties brought back as leasehold. However, following the audit report, its clear individual properties require insurance and this anomaly has now been corrected. He said the process map for the acquisition of properties was being rewritten as there are many individuals involved in the process.
- Regarding the cost of repair work and if these were higher than the original value for money calculations, Mr Brandon said in respect of Poplar HARCA properties, the Council was not buying these back now. He said they had been batched together as fifteen to twenty properties and were not been fully assessed for repair work, for fear of losing these properties to lettings. Mr Brandon said a new process had been introduced to ensure the cost of repair work for properties bought back from leaseholders from their own stock did not fluctuate with an

inspection regime being undertaken by Tower Hamlets Homes, before the property is valuated.

The Chair thanked all the Officers who made contributions to this item and said she hoped the implementation of the recommendations within the Internal Audit reports would lead to improvements within their areas of responsibility.

Following on from the presentations, general questions regarding the report were asked:

- Councillor Wood recommended the anti-bribery policy should explicitly state when issues should be reported to the police or when they are consulted. He said this was not clear in the policy presented to the Committee. Mr Rock responded stating he believed this point was made in relation to the Anti-Fraud policy previously, however he would look at the both policies to ensure they clearly state this.
- **ACTION:** Mr Rock to review both the Anti-Bribery and Anti-Fraud policies to ensure they are clear on when to involve the responsible authorities, such as the police in cases being investigated.

The Audit Committee **RESOLVED** to:

1. Note the contents of the report and the overall progress and assurance provided, as well as the findings/assurance of individual reports; and
2. Approve the Council's Anti-Bribery Policy.

5.4 Risk Management - Corporate Risk Register

Mr Paul Rock, Head of Internal Audit, Fraud and Risk presented the Risk Management report. He said the Corporate Risk Register had been updated and he was working with all the Directorates to ensure their registers were up to date. Mr Rock said this was an opportunity for the Committee to decide which Directorate level risk register it wanted to review at a future Audit Committee meeting.

In response to questions from members the following was noted:

- Risk management had witnessed a difficult year with many changes occurring from BDO highlighting concerns, to the remodelling of how the risk management would be taken forward. Mr Rock said this required a strong buy in from the Corporate Leadership Team and just as this was happening the pandemic hit and the only risk resource he had, the Risk Manager, left the Council. Mr Rock said despite these challenges, it was clear risk management had achieved a higher status amongst managers and staff, especially the work done with Gold Command and the response to the pandemic crisis. He said he hoped to capitalise on this by ensuring Directorate Leadership Teams

continued to embrace and take ownership of risks in their areas of responsibility.

- In reference to the risk identified on page 97 of the agenda and the Grenfell Fire tragedy, Councillor Wood stated the consequence column ought to have more detail about the financial impact on leaseholders and their livelihoods, which would affect the overall risk rating given to the risk. Councillor Wood cited the financial burden that leaseholders would face with possible bankruptcy, should they be unable to afford the cost of remedy work plus the wider impact on the property market
- **ACTION:** Mr Rock said he would relay the concerns raised back to the risk owners in relation to risk PLC0013.
- Mr Rock stated that with the help of the risk champions and business support officers in each Directorate, he was confident to deliver the risk management agenda until the end of the year. However more resource would be required in order to strive ahead. He said he remained hopeful as he was looking to commence a reorganisation of the team. He said the previous recruitment campaign failed to attract the right calibre of candidate.

A brief discussion took place as to which Directorate level risk register ought to be reviewed at the next meeting of the Audit Committee in January 2021.

- Members suggested the Place Directorate and the Resources Directorate.
- **ACTION:** Mr Rock to liaise with the Chair of the Committee and the appropriate Corporate Director to ensure one of the Directorate risk registers is presented to the Committee in January 2021.

The Audit Committee **RESOVLED** to:

1. Note the corporate risks, and where applicable request risk owner(s) with risks requiring further scrutiny to provide a detailed update on the treatment and mitigation of their risk including impact on the corporate objectives at the next Committee meeting (or separately before the meeting if urgent);
2. Note the progress made against the Annual Action Plan for Risk Management; and
3. Decided the Chair of the Audit Committee liaise with Mr Paul Rock, Head of Internal Audit, Fraud and Risk on which Directorate's risk register should be reviewed first.

5.5 Treasury Management Mid-year Report for 2020-21

This report was taken in conjunction with Item 5.6 Treasury Management report for 2019 -20.

5.6 Treasury Management Report for 2019-20

Mr Kevin Bartle, Interim Divisional Director for Finance, Procurement and Audit presented both reports. Mr Bartle said he would talk about the 2019/20 report before the mid-year report for 2020/21. He said the reports contained a lot of detail on the treasury management activity that had taken place and therefore he would give assurances around the key indicators.

Mr Bartle said all the indicators had been met for the outturn and mid-year Treasury Management reports, as shown in the summaries of the reports. He said the Treasury Management Strategy Statement (TMSS) as approved by Council was being complied with and the Finance Team was keeping a close eye on investment returns because of the bank base rate being at a historic low. He said this could impact significantly on treasury management returns.

In respect of credit worthiness of investments, Mr Bartle stated this was at a satisfactory level despite the investment quality being lower than desired. He referred to the pooled investments funds and said the value of these had nominally dropped from £76M to £69.4M. Mr Bartle said that given the fluctuations in the stock markets, due to the pandemic, these long-term investments have recovered in 2020/21 and are now back up to £73M.

Mr Bartle continued stating that from a budget perspective, the targets for income budgets on investment income were being met, despite the difficult time they faced with low interest rates. Lastly Mr Bartle pointed out the Capital Financing Requirement (CFR) had been changed, in line with the changes made to the Capital Programme.

In response to questions from members the following was noted:

- Councillor Wood referred to Croydon Council and their Section 114 declaration. He said whilst he appreciated Tower Hamlets was not in the same position, the Committee ought to look at the issues raised. He said there had been a drop in financial investments from March 2019 to September 2020, and whilst the Council was spending more, there was still a lot of money left. He recommended that a future meeting the Audit Committee look at lessons to learnt from the Croydon example.
- **ACTION:** The Chair agreed the Committee would examine the lessons learnt from Croydon Council's situation at a future meeting. She asked Mr Kevin Bartle, Interim Divisional Director for Finance, Procurement and Audit and Ms Asmat Hussain, Corporate Director for Governance to take this forward.

The Audit Committee **RESOVLED** to **NOTE** the recommendations in the Treasury Management Mid-Year Report of 2020-21 in so far as:

1. Note the contents of the treasury management activities and performance against targets for the half year ending 30th September 2020; and
2. Note the Council's investments as set out in Appendix 1. The balance outstanding as at 30th September 2020 was £180.90m.

AND NOTE the recommendations in the Treasury Management Report 2019-20 in so far as:

1. Note the contents of the treasury management activities and performance against targets for the year ending 31st March 2020; and
2. Note the Council's investments as set out in Appendix 1. The balance outstanding as at 31st March 2020 was £257.750m.

6. AUDIT COMMITTEE WORK PLAN

The Audit Committee noted the work plan for the remaining meetings of the Committee.

7. ANY OTHER BUSINESS THE CHAIR CONSIDERS URGENT

There was no urgent business to be discussed.

8. EXCLUSION OF PRESS & PUBLIC

The Chair **MOVED** and it was:

RESOLVED

"That, under the provisions of Section 100A of the Local Government Act 1972, as amended by the Local Government (Access to Information) Act 1985, the press and public be excluded from the remainder of the meeting for the consideration of the Section Two business on the grounds that it contains information defined as Exempt in Part 1 of Schedule 12A to the Local Government Act, 1972."

8.1 Independent Review of Accounts Closure 2018/19

The minute for this item is restricted.

The meeting ended at 8.35 p.m.

Chair, Councillor Val Whitehead
Audit Committee