

To the Members of the Audit Committee

Your attendance is requested at a meeting of the Audit Committee to be held in the Council Chamber, Pippbrook, Dorking on **THURSDAY 12th MARCH 2015 at 7.00pm** for the transaction of the business set out in the following agenda.

Wednesday, 4th March 2015

Angela Griffiths
Corporate Head of Service

Members of the Committee: Councillors Emile Aboud, Tim Ashton, Lynne Brooks, Stella Brooks (Chairman), Mary Cooper, Roger Hurst (Vice Chairman) and David Preedy

The Chairman would like to remind Members that they have the opportunity to ask Officers questions, in respect of issues concerning matters of detail or for further clarification, prior to the meeting.

AGENDA

	Page No.
1. Minutes	
To approve as a correct record the minutes of meeting of the Audit Committee held on 27 th November 2014 (attached at pages 4 to 6).	4 - 6
2. Apologies for Absence	
To receive apologies for absence.	
3. Disclosure of Interests	
To receive any disclosures of interests from Members (either disclosable pecuniary interests or non pecuniary interests) in relation to any items included on the agenda for this meeting in accordance with the Council's Code of Conduct.	
4. Treasury Management Strategy Report 2015/16 to 2017/18	7 - 41
To receive a presentation from Richard Dunlop, Treasury Management Advisor for Mole Valley from Capita Asset Services.	

The Audit Committee is asked to consider each of the four key elements of the report and, pending the prior approval of the Council on 10th March 2015,

note that any final amendments will be made by the S151 Officer, in consultation with the Chairman of the Council and the Chairman of the Audit Committee:

1. The capital expenditure Prudential Indicators and Limits for 2015/16 to 2017/18 contained within Appendix A of the report.
2. The Minimum Revenue Provision (MRP) Statement contained within Appendix A that sets out the Council's policy on MRP.
3. The Treasury Management Strategy 2015/16 to 2017/18 and the treasury Prudential Indicators contained within Appendix B.
4. The Investment Strategy 2015/16 contained in the Treasury Management Strategy (Appendix B), and the detailed criteria included in Annex B1.

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| 5. | Internal Audit Progress Report: March 2015 | 42 - 53 |
| | The Committee is asked to note the progress against the 2014/15 Audit Plan as detailed in the attached Appendix and approve the Audit recommendation that the performance of the Procurement function should be annually reported to the Audit Committee and that this should form part of the forward plan. | |
| 6. | Internal Audit Strategy 2015/16 to 2017/18 | 54 - 79 |
| | The Committee is asked to note the proposed work plan and recommend amendments as appropriate. | |
| 7. | External Audit – Plan, Progress, Update and Certification Letter | 80 -115 |
| | The Committee is asked to note Grant Thornton's Plan and Progress Update for this year on the delivery of their responsibilities as the Council's external auditor. | |
| 8. | Corporate Governance – Annual Review | 116 - 120 |
| | The Committee is asked to Consider the contents of the report and confirm they are satisfied with the Corporate Governance arrangements and to note the progress made against areas of focus identified in the 2014 Annual Governance Statement. | |
| 9. | Risk Management Annual Report 2014-15 | 121 - 159 |
| | The Committee is asked (i) to consider the contents of this report and confirm they are satisfied with the risk management arrangements, and (ii) to consider the updated Risk Management Policy and the proposed risk tolerance level, make appropriate observations and recommend the Policy and risk tolerance level to the Executive for approval. | |
| 10. | Urgent Items | - |
| | To consider any items of business, other than those shown on this agenda and which, by reason of special circumstances to be stated at the meeting, in the opinion of the Chairman, should be considered at the meeting as a matter of urgency. | |

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