



TONBRIDGE & MALLING BOROUGH COUNCIL

EXECUTIVE SERVICES

Chief Executive

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NB - This agenda contains proposals, recommendations and options. These do not represent Council policy or decisions until they have received proper consideration through the full decision making process.

Contact: Committee Services
committee.services@tmbc.gov.uk

21 September 2018

To: MEMBERS OF THE AUDIT COMMITTEE
(Copies to all Members of the Council)

Dear Sir/Madam

Your attendance is requested at a meeting of the Audit Committee to be held in the Civic Suite, Gibson Building, Kings Hill, West Malling on Monday, 1st October, 2018 commencing at 7.30 pm

Yours faithfully

JULIE BEILBY

Chief Executive

A G E N D A

PART 1 - PUBLIC

- | | | |
|----|--------------------------|-------|
| 1. | Apologies for absence | 5 - 6 |
| 2. | Declarations of interest | 7 - 8 |

3. Minutes 9 - 14

To confirm as a correct record the Minutes of the meeting of Audit Committee held on 23 July 2018

Matters for Recommendation to the Cabinet

4. Revised Statutory Investment Guidance and Treasury Management and Prudential Codes of Practice 15 - 38

The revised Guidance and Codes impose additional requirements on local authorities aimed to address concerns arising from the commercialism agenda, in particular, the use of loans and the purchase of property to generate a profit.

5. Treasury Management Update and Mid-Year Review 2018/19 39 - 56

The report provides an update on treasury management activity undertaken during April to August of the current financial year. A mid-year review of the Treasury Management and Annual Investment Strategy for 2018/19 is also included in this report.

Matters submitted for Information

6. Internal Audit and Counter Fraud Update 57 - 74

The report provides an update on the work of both the Internal Audit function and the Counter Fraud function for the period April to August 2018.

7. Annual Audit Letter 75 - 90

The purpose of the report is to inform Members of the receipt of the Annual Audit Letter for the year ended 31 March 2018.

8. Grant Thornton Progress Report and Sector Update 91 - 108

A progress report and update from Grant Thornton on emerging national issues and developments that may be relevant to the local authority.

9. Urgent Items 109 - 110

Any other items which the Chairman decides are urgent due to special circumstances and of which notice has been given to the Chief Executive.

Matters for consideration in Private

10. Exclusion of Press and Public 111 - 112

The Chairman to move that the press and public be excluded from the remainder of the meeting during consideration of any items the publication of which would disclose exempt information.

PART 2 - PRIVATE

Matters submitted for Information

11. Insurance Claims History; April - August 2018 113 - 118

LGA 1972 Sch 12A Paragraph 3 – Financial or business affairs of any particular person

The report serves to inform Members as to the nature and volume of liability and property damage insurance claims submitted during the period April 2018 – August 2018.

12. Urgent Items 119 - 120

Any other items which the Chairman decides are urgent due to special circumstances and of which notice has been given to the Chief Executive.

MEMBERSHIP

Cllr V M C Branson (Chairman)
Cllr R P Betts (Vice-Chairman)

Cllr O C Baldock
Cllr T Bishop
Cllr T Edmondston-Low
Cllr B T M Elks

Cllr S R J Jessel
Cllr Mrs F A Kemp
Cllr T C Walker