



Audit Committee

Wednesday 3 March 2010 at 7.30 pm

Committee Room 4, Brent Town Hall, Forty Lane
Wembley HA9 9HD

Membership:

Members

Councillors:

Cummins (Chair)

H M Patel (Vice-Chair)

Butt

First alternates

Councillors:

Dunn

H B Patel

John

Second alternates

Councillors:

Pagnamenta

Detre

Beswick

For further information contact Maureen O'Sullivan, Democratic Services Officer

For electronic copies of minutes, reports and agendas, and to be alerted when the minutes of this meeting have been published visit: www.brent.gov.uk/committees

The press and public are welcome to attend this meeting

Agenda

Introductions, if appropriate.

Apologies for absence and clarification of alternate members

Item	Page
1	
Declarations of personal and prejudicial interests	
Members are invited to declare, at this stage of the meeting, any relevant financial or other interest in the items on this agenda.	
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Deputations	
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Minutes of the previous meeting	1 - 6
4	
Matters arising	
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Audit Commission documents	7 - 106

This report includes the following documents, produced by the Audit Commission in their role as the Council's external auditors:

- (i) Appendix 1 - Progress Report March 2010
This briefs the Audit Committee on work currently being planned or undertaken by the Audit Commission. It includes a commentary on International Financial Reporting Standards (IFRS) and a mandatory letter to the Audit Committee regarding its response to fraud and other matters.
- (ii) Appendix 2 - Certification of Claims and Returns – Annual Report February 2010
This report summarises the significant issues from the Audit Commission certification of grant claims for 2008/09.
- (iii) Appendix 3 - Annual Audit Letter December 2009
This report summarises the findings from the 2008/09 audit. It includes issues arising from the audit of the financial statements and assesses the arrangements to secure value for money in Brent's use of resources.
- (iv) Appendix 4 - Audit Opinion Plan February 2010
The plan sets out the proposed audit work to undertake for the audit of financial statements 2009/10. The plan is based on the Audit Commission's risk based approach to audit

planning and reflects:

- audit work specified by the Audit Commission for 2009/10;
- current national risks relevant to local circumstances; and
- local risks

(v) Appendix 5 - Pension Fund Opinion Plan February 2010

The plan sets out the proposed audit work to undertake in relation to the audit of financial statements 2009/10 for Brent Council's Pension Fund accounts. The plan is based on the Audit Commission's risk-based approach to audit planning which assesses:

- current national risks relevant to local circumstances; and
- local risks and improvement priorities.

(vi) Appendix 6 - Human Resources Follow Up January 2010

This plan sets out progress made since previous reviews carried out in 2005 and 2008.

6	International Financial Reporting Standards	107	-
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Local Authorities are required to convert their accounts to being based upon International Financial Reporting Standards from UK Generally Accepted Accounting Practice. The report sets out the process for the transition, highlights the key changes, and summarises progress to date.

7	Treasury Management Strategy and Annual Investment Strategy	115	-
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This report sets out the Treasury Management Strategy and Annual Investment Strategy, and outlines current treasury market developments.

8	Internal Audit Progress Report April 2009 to January 2010	143	-
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This report identifies the internal audit reports issued since December 2009 and provides a summary of the work of Internal Audit for the period from 1 April 2009 to 31 January 2010.

9 Internal Audit Plan for 2010/11

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The purpose of this report is to advise the Audit Committee of the first draft of the proposed Internal Audit Plan for 2010/11. All Local Authorities are required to make proper provision for Internal Audit in line with the 1972 Local Government Act and the Accounts and Audit Regulations 2003 (as amended). The CIPFA Code of Practice on Internal Audit in Local Government requires the proper planning of audit work.

10 Any other urgent business

Notice of items to be raised under this heading must be given in writing to the Democratic Services Manager or his representative before the meeting in accordance with Standing Order 64.

11 Date of next meeting

The date of the next meeting of the Audit Committee will be confirmed by Full Council in May 2010.



- Please remember to **SWITCH OFF** your mobile phone during the meeting.
- The meeting room is accessible by lift and seats will be provided for members of the public.
 - Toilets are available on the second floor.
 - Catering facilities can be found on the first floor near the Paul Daisley Hall.
 - A public telephone is located in the foyer on the ground floor, opposite the Porters' Lodge