

**London Borough of Brent  
Action Sheet Audit & Standards Advisory Committee – Tuesday 7 June 2022**

Agenda Item No	Item	Decision & Actions Arising
4	Minutes & Matters Arising	<p>AGREED to approve the minutes from 15 March 22 meeting.</p> <p>ACTIONS:</p> <p>(1) To establish an action log to assist the Committee in monitoring progress on actions agreed at each meeting. <i>(Andy Phillips/Governance)</i></p> <p>(3) Further details were also requested on the action identified at 15 March 22 meeting (Min 10.2 FWH Update Report) in relation to the rating of risks on the enhanced legal standards for H&amp;S compliance and why these were higher within the FWH than I4B risk register <i>(Peter Gadsdon/Sadie East)</i></p>
6	Standards Report (incl Gifts & Hospitality)	<p>AGREED (as recommended) to note the report.</p> <p>ACTIONS: Next update to include details on member attendance at mandatory induction sessions. <i>(Biancia Robinson)</i></p>
7.	Annual Governance Statement	<p>AGREED to endorse and recommend the Annual Governance Statement to the Audit &amp; Standards Committee for formal adoption subject to section 4.4.9 (Risk Management) being updated to show that monitoring of the strategic risk register was undertaken by the Advisory Committee on a half yearly rather than quarterly basis. <i>(Debra Norman)</i></p> <p>NB: The Annual Governance Statement was formally approved by the Audit &amp; Standards Committee.</p>

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8.	Strategic Risk Register	<p>AGREED (as recommended) to note the report.</p> <p>ACTIONS:</p> <p>(1) Members encouraged to consider reviewing departmental risk registers as part of the budget setting process and review undertaken by scrutiny.</p> <p>(2) Further detail to be provided as part of future monitoring reports on basis of any movement in risk scores. <i>(Darren Armstrong)</i></p> <p>(3) Further details to be provided for the committee on the content of the Financial Inclusion Dashboard developed as a means of providing and overview and targeting support in relation to the cost of living crisis <i>(Peter Gadsdon/Sadie East)</i></p>
9.	Treasury Management Outturn Report 2021/22	<p>AGREED (as recommended) to note the 2021/22 Treasury Management Outturn Report in compliance with CIPFAs Code of Practice on Treasury Management.</p> <p>ACTIONS:</p> <p>(1) To provide Vice-Chair with further details on definition within Prudential Code around not borrowing to invest primarily for financial return and how this related to objectives in supporting community wealth building (along with examples) <i>(Minesh Patel)</i>.</p> <p>(2) To provide the Committee with further details on the criteria relating to the credit rating scores detailed within section 8.6 of the report. <i>(Minesh Patel)</i></p>

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<b>Agenda Item No</b>	<b>Item</b>	<b>Decision &amp; Actions Arising</b>
<b>10</b>	CIPFA consultation on temporary changes to infrastructure assets accounting	<p>AGREED (as recommended) to authorise the Director of Finance to respond to the CIPFA consultation; to note the risk that should it not be possible for the necessary changes to be made as a result of the consultation the auditors may be unable to finalise their opinion of the Council's 2021/22 accounts and note that the draft Statement of Accounts would be prepared on the basis the proposed changes arising from the consultation are adopted.</p> <p>ACTION: Further status update to be provided, as part of Draft Statement of Accounts, on the CIPFA reporting changes which may result in a potential delay in signing of accounts. <i>(Ben Ainsworth)</i></p>
<b>11.</b>	Internal Audit Annual Report 2021-22	<p>AGREED (as recommended) to note the report.</p> <p>ACTIONS:                      (1) Update to be provided as part of next report on outcome of audit relating to key financial controls.</p> <p><i>(Darren Armstrong)</i></p>
<b>12</b>	Annual Counter Fraud Report 2021-22	<p>AGREED (as recommended) to note the report.</p> <p>ACTION: Further update to be provided on go live date for Enhanced Internal Fraud Database (EFID) following work being jointly undertaken with HR and Recruitment. <i>(Darren Armstrong)</i></p>
<b>13</b>	13.1 London Borough of Brent External Audit Plan (year	AGREED to note the report.

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	<p align="center">end 31 March 22)</p> <p>13.2 London Borough of Brent Pension Fund External Audit Plan (year end 31 March 22)</p>	<p><b>ACTION:</b></p> <p>(1) Update requested on status with regards to the Oracle data migration issue (in particular, the fixed asset module) and any impact on year-end review of accounts (<i>Rav Jassar</i>)</p> <p>(2) Benchmark data to be provided for Committee on PSAA comparison of External Audit Fees (<i>Minesh Patel</i>)</p> <p>AGREED to note the report.</p>
<b>14</b>	Audit & Standards Advisory Committee Forward Plan	NOTED with date of next meeting to be confirmed following consultation with the Chair, Vice-Chair and officers outside the meeting.