

**BEST ACHIEVING**  
COUNCIL OF THE YEAR



**Barry Keel**  
Chief Executive

Plymouth City Council  
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Date: 8 December 2011

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## **AUDIT COMMITTEE**

**Date:** Friday 16 December 2011

**Time:** 10am

**Venue:** Warspite Room, Council House

**Members:**

Councillor Dr. Mahony, Chair

Councillor Stevens, Vice Chair

Councillors Evans, Stark and Thompson.

**Independent Members:**

Mr. Clarke and Mr. Stewart, plus one vacancy.

Members are invited to attend the above meeting to consider the items of business overleaf.

Members and officers are requested to sign the attendance list at the meeting.

Please note that unless the chair of the meeting agrees, mobile phones should be switched off and speech, video and photographic equipment should not be used in meetings.

**Barry Keel**  
Chief Executive

# **AUDIT COMMITTEE**

## **AGENDA**

### **PART I – PUBLIC MEETING**

#### **1. APOLOGIES**

To receive apologies for non-attendance submitted by Committee Members.

#### **2. DECLARATIONS OF INTEREST**

Members will be asked to make any declarations of interest in respect of items on this Agenda.

#### **3. MINUTES (Pages 1 - 10)**

To confirm the minutes of the meeting held on 23 September 2011.

#### **4. CHAIR'S URGENT BUSINESS**

To receive reports on business which, in the opinion of the Chair, should be brought forward for urgent consideration.

#### **5. FINANCIAL RESILIENCE REVIEW (Pages 11 - 24)**

The Council's external auditor, Grant Thornton, will submit the Financial Resilience Review report.

#### **6. ANNUAL AUDIT LETTER 2010/2011 (Pages 25 - 38)**

The Council's external auditor, Grant Thornton, will submit the Annual Audit Letter for 2010/2011.

#### **7. CERTIFICATION WORK REPORT 2010/2011 (Pages 39 - 50)**

The Council's external auditor, Grant Thornton, will submit the Certification Work Report for 2010/2011.

#### **8. OPERATIONAL RISK MANAGEMENT UPDATE REPORT (Pages 51 - 60)**

The Committee will receive an update report in respect of Operational Risk Management.

#### **9. SIX MONTHLY INTERNAL AUDIT PROGRESS REPORT (Pages 61 - 90)**

The Assistant Head of Devon Audit Partnership will submit the Six Monthly Internal Audit Progress Report.

**10. CONSTITUTION UPDATE**

The Committee will receive an update on the constitution from the Assistant Director for Democracy and Governance.

**11. TREASURY MANAGEMENT STRATEGY 2011/2012 MID-YEAR REVIEW (Pages 91 - 112)**

The Director for Corporate Support will submit the Treasury Management Strategy 2011-2012 Mid-Year Review.

**12. SUPPLEMENT TO TREASURY MANAGEMENT STRATEGY UPDATE SUBMITTED TO CABINET ON 29 NOVEMBER 2011 (Pages 113 - 122)**

The Committee will receive a report from the Director for Corporate Support providing a supplement to the Treasury Management Strategy update submitted to Cabinet on 29 November 2011.

**13. AUDIT COMMISSION UPDATE: (Pages 123 - 126)**

**14. AUDIT COMMITTEE FORWARD WORK PLAN (Pages 127 - 130)**

The Committee will note its work plan for the forthcoming year.

**15. EXEMPT BUSINESS**

To consider passing a resolution under Section 100A(4) of the Local Government Act 1972 to exclude the press and public from the meeting for the following item(s) of business on the grounds that it (they) involve the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Act, as amended by the Freedom of Information Act 2000.

**PART II (PRIVATE MEETING)**

**AGENDA**

**MEMBERS OF THE PUBLIC TO NOTE**

that under the law, the Panel is entitled to consider certain items in private. Members of the public will be asked to leave the meeting when such items are discussed.

NIL.