

AUDIT COMMITTEE

Thursday 16th April, 2009 at 6pm
in Committee Room 3 at the Council House, Dudley

PRESENT:-

Councillor Taylor (Chairman)
Councillor Kettle (Vice Chairman)
Councillors Ahmed, J D Davies, J R Davies, Mrs D Harley and Ms Nicholls.

Officers:-

The Interim Director of Finance, Head of Audit Services, Ms A Evans, Principal Auditor and Miss K Fellows (Directorate of Law, Property and Human Resources).

37

COMMENTS OF THE CHAIRMAN

The Chairman welcomed Bill Baker to his first meeting of Audit Committee as Lead Officer and Interim Director of Finance.

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DECLARATIONS OF INTEREST

No member made a declaration of interest, in accordance with the Members' Code of Conduct, in respect of any matter to be considered at this meeting.

39

MINUTES

RESOLVED

That the minutes of the meeting of the Committee held on 12th February, 2009 be approved as a correct record and signed.

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IMPLEMENTING INTERNATIONAL FINANCIAL REPORTING STANDARDS

A report of the Interim Director of Finance was submitted requesting authorisation to make project management arrangements for the implementation of International Financial Reporting Standards (IFRS).

Arising from the presentation and consideration of the Report submitted, it was

RESOLVED

The Interim Director of Finance be authorised to make the project management arrangements for the implementation of International Financial Reporting Standards (IFRS).

41 AUDIT PLAN FOR THE PERIOD 2009/2010

A report of the Interim Director of Finance was submitted on the work that the Audit Services Division planned to undertake during the period from 1st April, 2009 to 31st March, 2010, further details of which were attached as Appendix B to the report submitted.

Arising from the presentation of the report and appendices to the report, members being in agreement with the planned work, it was

RESOLVED

That the information contained in the report, and Appendices to the report, submitted be noted and that the Audit Plan for the period 2009/2010, as set out in Appendix B to the report, be approved.

42 FINANCIAL REGULATIONS

A report of the Interim Director of Finance was submitted proposing a revision to Financial Regulations. The relevant extract from the Financial Regulations was set out at Appendix A to the report submitted.

RESOLVED

That approval be given to the proposed amendment, as set out in the report, to paragraph 14.2 of the Financial Regulations, referred to at Appendix A to the report submitted.

43 EXCLUSION OF THE PUBLIC

That the public be excluded from the meeting for the following item of business on the grounds that it involves the likely disclosure of exempt information as defined in Part 1 of Schedule 12A to the Local Government Act, 1972, as indicated below; and that in all the circumstances, the public interest in disclosing the information is outweighed by the public interest in maintaining the exemption from disclosure.

<u>Item</u>	<u>Paragraph Numbers</u>
Audit Services work on Fraud.	2 and 7

AUDIT SERVICES WORK ON FRAUD.

A report of the Interim Director of Finance was submitted on the work that the Audit Services Division had undertaken, and was planning to undertake on the issue of fraud.

Arising from the presentation of the report submitted and comments made, the Interim Director of Finance confirmed that he would report on Members concerns to the Council's Human Resources Division and that the Head of Audit Services would enter into discussions with the relevant Managers.

RESOLVED

- (1) That information contained in the report, and Appendix to the report submitted, be noted.
- (2) That the Interim Director of Finance be requested to submit an annual report on fraud activities to the Committee.
- (3) That the Interim Director of Finance be requested to report immediately to the Committee on any significant frauds, quantified as being in excess of £10,000.
- (4) That the Interim Director of Finance be requested to circulate to all members of the Committee the Fraud newsletter as and when published.

The meeting ended at 7.20pm

CHAIRMAN