

MINUTES OF THE JOINT AUDIT AND STANDARDS COMMITTEE MEETING HELD IN THE
COUNCIL CHAMBER, COUNCIL OFFICES, HIGH STREET, NEEDHAM MARKET ON MONDAY
14 NOVEMBER 2016

PRESENT: **BABERGH**

Michael Creffield
Alastair McCraw
David Rose
William Shropshire
Fenella Swan
John Ward

MID SUFFOLK

John Field
Lavinia Hadingham
John Matthissen
Lesley Mayes
Suzie Morley (Chairman)
Dave Muller
Kevin Welsby

Councillors Stephen Williams and Jill Wilshaw were unable to be present.

25 DECLARATION OF INTERESTS

There were no declarations of interest.

26 MINUTES

RESOLVED

That the Minutes of the meeting held on 12 September 2016 be confirmed and signed as a correct record.

27 PETITIONS

None received.

28 QUESTIONS FROM THE PUBLIC

None received

29 QUESTIONS FROM MEMBERS

None received.

30 MID YEAR REPORT ON TREASURY MANAGEMENT 2016/17

Melissa Evans, Corporate Manager – Financial Services introduced Paper JAC90 which provided Members with a mid-year report on treasury management activities. In response to questions from Members, the Corporate Manager – Financial Services advised that the following information would be made available outside the meeting:

- Further information regarding Funding Circle Investments, when they were made and with which companies.
- Whether PWLB debts held by both Councils could be restructured in order to take advantage of lower interest rates
- Transaction and management costs associated with the DMADF
- CCLA management expenses – request to see net income as it reflects associated costs

Members also requested further information to be added to future reports including a comparison to other years of the BDC UBS Multi Asset Fund performance. The Corporate Manager – Financial Services advised this request would be taken on board.

RECOMMENDED TO BOTH COUNCILS

That it be noted that Treasury Management activity for the first six months of 2016/17 was in accordance with the approved Treasury Management Strategy, and that both Councils have complied with all Prudential Indicators for this period.

31 INTERIM INTERNAL AUDIT REPORT 2016/17

John Snell, Corporate Manager – Internal Audit and Paul Jarvis, Internal Audit and Risk Management Officer introduced Paper JAC91 informing Councillors of the work undertaken within Internal Audit for the first part of 2016/17 and providing a review of the variety and scope of projects and corporate activities which are supported through the work of the team.

Members raised concerns regarding two ‘ineffective’ audit opinions raised by the report, which related to Procurement – contract management, and the JOSIE project. As a result of the debate and their consideration, the Committee accepted the recommendation in the report, and requested further information regarding the JOSIE Project.

RESOLVED

- (1) That the contents of Paper JAC91 be noted.**
- (2) That the concerns raised by the Committee regarding the two items identified as ineffective in Appendix A to Paper JAC91 (Annex A) be noted.**
- (3) That the Assistant Director responsible for the JOSIE Project be asked to provide a report to the next meeting of the Joint Committee giving further information in relation to the Project as referred to in Annex A.**

32 FORWARD PLAN 2016/17

Members noted that the further report referred to in Resolution (3) of Minute 31 above will be included on the agenda for the next meeting of the Committee.

That the content of Paper JAC92 be noted.

The business of the meeting was concluded at 11.10 a.m.

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Chairman