



AUDIT AND STANDARDS COMMITTEE

BURNLEY TOWN HALL

Wednesday, 16th November, 2022 at 6.30 pm

PRESENT

MEMBERS

Councillor Howard Baker, In the Chair.

Councillors S Hussain, K Ingham, A Lewis, G Lishman and M Townsend

OFFICERS

Howard Hamilton-Smith	–	Head of Finance and Property
Amy Johnson	–	Finance Manager
Carol Eddleston	–	Democracy Officer
CJ Walmsley	–	Democracy Officer

CO-OPTED MEMBERS

David Swift

EXTERNAL AUDITORS

Georgia Jones – Grant Thornton-External Auditors

16. Apologies

Apologies for absence were received from Councillors Lord W Khan and Briggs, and S Arnfield.

17. Minutes

RESOLVED – That the minutes of the last meeting held on 22nd September 2022 be approved as a correct record and signed by the Chair.

18. Additional Items of Business

There were no additional items of business.

19. Declarations of Interest

There were no declarations of interest in any items on the agenda.

20. Exclusion of the Public

There were no items of business where members of the public needed to be excluded from the meeting.

21. Public Question Time

No questions, statements or petitions had been received from members of the public.

22. Approval of Audited Accounts 2021/22

Howard Hamilton-Smith introduced the report, which presented the Council's audited Statement of Accounts for 2021/22 and sought formal approval of the Committee and sign off by the Chair. Approval and sign off was also sought for the Letter of Representation from the Head of Finance and Property to Grant Thornton (external auditors).

The Committee was informed of the audits findings and requested to approve the signed 2021/22 Annual Governance Statement.

Georgia Jones gave an overview of the audit findings report and highlighted the following key points: -

- An asset (Charter Walk Shopping Centre) included as an Investment Property, should have been classed as Other Land and Buildings. This reclassification resulted in additional depreciation charged through the Council's Comprehensive Income and Expenditure Statement.
- Assurance was still awaited from the pension fund auditor on underpinning controls and supporting data for the pension fund net liability. Once this has been received the audit opinion would be issued.

Concerns were raised over whether the reclassification of Charter Walk would have a detrimental effect on the business case, but assurance was given that it would have no effect on business plans.

Three recommendations were outlined which had been identified for the Council as a result of the audit of financial statements and progress would be reported during the course of the 2022/23 audit. An update on actions taken to address the previous year's recommendations was also provided.

It was queried if the Council had the necessary arrangements in place to deliver Value for Money. It was anticipated that a Value for Money review will be concluded by February 2023 and the findings be reported back to the committee.

RESOLVED - (1) That the Statement of Accounts be approved and signed;
(2) that the Letter of Representation be approved and signed;
(3) that the audit findings be noted; and

(4) that the signed Annual Governance Statement 2022 be approved.

23. Work Programme

Members noted the changes to the work programme.

It was proposed that the Value for Money 21/22 report be submitted to the January 2023 meeting of the Committee and the External Audit Plan 22/23 be submitted to the meeting in March 2023.

It was suggested that the approval of audited accounts be retained as a separate single item for consideration by the Audit and Standards Committee in the future.

RESOLVED – That the work programme be noted and amended for the Value for Money 21/22 report to be considered in January 2023, and the External Audit Plan 2022/23 to be considered in March 2023.