

WAVERLEY BOROUGH COUNCIL

MINUTES OF THE AUDIT COMMITTEE - 30 NOVEMBER 2020

SUBMITTED TO THE COUNCIL MEETING - <DATE>

(To be read in conjunction with the Agenda for the Meeting)

Present

Cllr Peter Marriott (Chairman)	Cllr John Gray
Cllr Jerome Davidson (Vice Chairman)	Cllr Richard Seaborne
Cllr Richard Cole	Cllr George Wilson

Apologies

Cllr Jan Floyd-Douglass and Cllr Michaela Gray

Also Present

Councillor Mark Merryweather

AUD 44/20 APOLOGIES FOR ABSENCE (Agenda item 2.)

Apologies for absence were received from Cllrs Jan Floyd-Douglass and Michaela Gray.

AUD 45/20 DISCLOSURE OF INTERESTS (Agenda item 3.)

There were no disclosure of interests submitted for this meeting.

AUD 46/20 QUESTIONS BY MEMBERS OF THE PUBLIC (Agenda item 4.)

There were none.

AUD 47/20 QUESTIONS FROM MEMBERS (Agenda item 5.)

There were none.

AUD 48/20 UPDATED AUDIT FINDINGS REPORT (Agenda item 6.)

Graeme Clark, Strategic Director, reminded Members that at the meeting held on 14th September 2020 it was RESOLVED that delegated authority be given to the Strategic Director (s151 Officer) in consultation with the Chairman of the Audit Committee to consider any changes to the External Audit Findings Report and, if satisfied with the report to make any necessary amendments to the Accounts and/or Letter of Representation, and subject to this:

- (i) Approved the Statement of Accounts for the financial year ended 31 March 2020;
- (ii) Approved the Letter of Representation for 2019/2020; and
- (iii) Confirmed that the accounts had been prepared on a going concern basis.

However, due to the changes identified by the auditor, the Strategic Director felt it was not appropriate to sign off the report without bringing it back to the committee.

This meeting was to go through the changes only as the rest had already been agreed. It was noted that the Letter of Representation and Annual Governance Statement had not changed materially other than the date would need amending.

Jon Roberts and Mark Bartlett of Grant Thornton went through the amendments (in red for ease of reading). They advised that the key changes were around property valuations, indexation of council dwellings and leisure centre valuations due to Covid.

Additional recommendations had been identified around audit adjustments and unadjusted misstatements.

Members raised questions around the leisure centre valuations as they appeared to have changed considerably from previous years. It was explained that the main confusion was around Cranleigh leisure centre where there was a mistaken presumption about the life of the building which had now been rectified. It was agreed that there had been some judgements made on the useful life of these buildings and there was more work to do before the 2020/21 audit.

The Audit Committee **RECEIVED** the revised Audit Findings Report.

AUD 49/20 2019/20 ACCOUNTS (Agenda item 7.)

The Committee noted the amendments to the 2019/20 Accounts as identified from the Audit Findings Report item.

The Committee:

1. **APPROVED** the amended statement of Accounts ending 30th March 2020;
2. **NOTED** and **AGREED** the exclusion of the unadjusted misstatements identified in the Audit Findings Report; and
3. **AGREED** the required amendments to the Letter of Representation to reflect the unadjusted misstatements.

AUD 50/20 EXCLUSION OF PRESS AND PUBLIC (Agenda item 8.)

There were no items to discuss in exempt session so the Chairman closed the meeting.

The meeting commenced at 6.00 pm and concluded at 6.50 pm

Chairman