

AUDIT COMMITTEE

Virtual Meeting held on Wednesday, 29th April, 2020 at 10.00 am

Present: Councillor Dave Shaw, in the Chair;

Councillors John Baird, Jim Blagden,
Arnie Hankin, Kevin Rostance and
David Walters.

Apology for Absence: Councillor Christian Chapman.

Officers Present: Bev Bull, Lynn Cain, Carol Cooper-Smith,
Ruth Dennis, Peter Hudson, Mike Joy and
Andy Slate.

In Attendance: Councillor Chris Baron.

AC.1 Declarations of Disclosable Pecuniary or Personal Interests and Non Disclosable Pecuniary/Other Interests

No declarations of interest were made.

AC.2 Minutes

RESOLVED

that the minutes of the meeting of the Committee held on 10 February 2020,
be received and approved as a correct record.

AC.3 Accounting Policies for 2019/20 and other Statement of Accounts Matters

The Council's Chief Accountant presented the report and requested
Committee Members to consider the accounting policies that the Council were
proposing to adopt for the current financial year in the preparation of their
Statement of Accounts for 2019/20.

RESOLVED that

- a) the Accounting Policies, as appended to the report, be approved whilst
noting no major changes to the policies, only minor changes ensuring the
wording remained in line with the latest version of the Code of Practice on
Local Government Accounting;
- b) it be noted that any proposed amendments or changes to the policies and
associated relevant financial implications will be reported back to the
Committee as appropriate.

AC.4 Pension Assumptions for 2019/20 Statement of Accounts

The Council's Chief Accountant presented the report and explained the purpose of the IAS19 (International Accounting Standards) and what assumptions had been made by the Pension Fund Actuary as outlined in the briefing note as appended.

RESOLVED

that having taken account of the Actuary's briefing note as appended to the report and the comments made within the Committee report, the IAS 19 assumptions be agreed as the basis for the calculation of the pension figures required for the 2019/20 Statement of Accounts.

The meeting closed at 10.17 am

Chairman.