

NORTH YORKSHIRE COUNTY COUNCIL

AUDIT COMMITTEE

20 December 2019

PROGRESS ON ISSUES RAISED BY THE COMMITTEE

Joint Report of the Corporate Director – Strategic Resources
and the Assistant Chief Executive (Legal and Democratic Services)**1.0 PURPOSE OF THE REPORT**

1.1 To advise Members of

- (i) progress on issues which the Committee has raised at previous meetings
- (ii) other matters that have arisen since the last meeting and that relate to the work of the Committee

2.0 BACKGROUND

2.1 This report is submitted to each meeting listing the Committee's previous Resolutions and / or when it requested further information be submitted to future meetings. The table below represents the list of issues which were identified at previous Audit Committee meetings and which have not yet been resolved. The table also indicates where the issues are regarded as completed and will therefore not be carried forward to this agenda item at the next Audit Committee meeting.

Date	Minute number and subject	Audit Committee Resolution	Comment	Complete?
07.03.19	107 – Progress on Issues Raised by the Committee	That the Committee's Chairman, Vice-Chairman, Mr Nick Grubb and Mr David Portlock be appointed to comprise a group, facilitated by Max Thomas to:- Discuss how this Committee is functioning; seek feedback from others such as the CD –SR and External Audit; review the findings; submit any proposed changes to a future meeting of the Committee for decision, and Full Council if appropriate; and complete the CIPFA questionnaire with input from the CD – SR	In progress	X

Date	Minute number and subject	Audit Committee Resolution	Comment	Complete?
25.10.19	146 – Progress on 2019/20 Internal Audit Plan	That further training be arranged for Committee Members in respect of counter-fraud	This training has been arranged for 20 December 2019	✓
25.10.19	151 – Audit Committee Work Programme	That the dates of meetings of the Committee, to be held after May 2020, be included in the Work Programme once announced in November 2019.	These have now been added to the Work Programme	✓
25.10.19	151 – Audit Committee Work Programme	That the Corporate Director, Strategic Resources, in consultation with the Head of Internal Audit, allocate training sessions to specific dates in respect of:- (i) counter-fraud; (ii) Pension Governance; and (iii) Beyond 2020 including Property Rationalisation	These training sessions will be allocated specific dates.	x

3.0 TREASURY MANAGEMENT

- 3.1 The Bank of England's Monetary Policy Committee (MPC) voted to maintain Bank Rate at 0.75% when they met on 7 November 2019. However, the vote was 7-2, with two members voting to cut base rate to 0.5% immediately, due to concerns around weak global economic growth and the potential for Brexit uncertainties to become entrenched and so delay UK economic recovery.
- 3.2 Despite uncertainty relating to Brexit and the General Election, the Approved Lending List has remained largely static with very little change in terms of counterparties.

4.0 RECOMMENDATION

- 4.1 That the Committee considers whether any further follow-up action is required on any of the matters referred to in this report.

GARY FIELDING
Corporate Director – Strategic Resources

BARRY KHAN
Assistant Chief Executive
(Legal and Democratic Services)

County Hall
NORTHALLERTON

20 December 2019

Background Documents: Report to, and Minutes of, Audit Committee meetings held on 25 October