

Audit and Pensions Committee

Agenda

Thursday 30 June 2011

7.00 pm

Committee Room 1 - Hammersmith Town Hall - King Street, London W6
9JU

MEMBERSHIP

Administration:	Opposition	Co-optees
Councillor Michael Adam (Chairman) Councillor Nicholas Botterill Councillor Marcus Ginn Councillor Robert Iggulden	Councillor Michael Cartwright (Vice-Chairman) Councillor PJ Murphy	Eugenie White (T.B.C.)

CONTACT OFFICER: Owen Rees
Committee Co-ordinator
Governance and Scrutiny
☎: 02087432088
E-mail: owen.rees@lbhf.gov.uk

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http://www.lbhf.gov.uk/Directory/Council_and_Democracy

Members of the public are welcome to attend the open part of the meeting. A loop system for hearing impairment is provided, along with disabled access to the building.

Date Issued: 21 June 2011

Audit and Pensions Committee Agenda

30 June 2011

<u>Item</u>		<u>Pages</u>
1.	MINUTES OF THE PREVIOUS MEETING	1 - 11
	(a) To approve as an accurate record and the Chairman to sign the minutes of the meeting of the Audit and Pensions Committee on 17 th February 2011.	
	(b) To note the outstanding actions.	
2.	APOLOGIES FOR ABSENCE	
3.	DECLARATIONS OF INTEREST	
	If a Councillor has any prejudicial or personal interest in a particular item, they should declare the existence and nature of the interest at the commencement of the consideration of that item or as soon as it becomes apparent.	
	At meetings where members of the public are allowed to be in attendance and speak, any Councillor with a prejudicial interest may also make representations, give evidence or answer questions about the matter. The Councillor must then withdraw immediately from the meeting before the matter is discussed and any vote taken, unless a dispensation has been obtained from the Standards Committee.	
	Where Members of the public are not allowed to be in attendance, then the Councillor with a prejudicial interest should withdraw from the meeting whilst the matter is under consideration unless the disability has been removed by the Standards Committee.	
4.	MEMBERSHIP AND TERMS OF REFERENCE	12 - 16
5.	APPOINTMENT OF COOPTED MEMBER	17 - 18
6.	PENSION VALUE AND INVESTMENT PERFORMANCE	19 - 37
	This report prepared by P-Solve, provides details of the performance and the market value of the Council's pension fund investments for the quarter ending 31st March 2011.	
7.	PENSIONS ADMINISTRATION CONTRACT	38 - 43
	This report is to appraise the Committee of the recommended award of the Framework agreement for the provision of Pension Administration Services which was submitted for approval by the Cabinet on the 20 th June 2011	
8.	ANNUAL REVIEW OF EARLY RETIREMENTS 2010 TO 2011	44 - 53
	The report draws the Committee's attention to the Local Government	

Pension Scheme retirements that occurred in 2010/2011 and the consequential effect on the pension fund. It also reports the number and value of redundancy payments made by the Council in 2010/11 for information.

- 9. EXTERNAL AUDIT PROGRESS REPORT** 54 - 67

This report sets out work undertaken by the Audit Commission, as external auditors, since the last meeting of the Committee.
- 10. 2011/12 EXTERNAL AUDIT FEE LETTERS - COUNCIL AND PENSION FUND** 68 - 76

This report sets out the fee letters for the external audit for the Council and Pension Fund accounts for 2011-12.
- 11. AUDIT COMMISSION RECOMMENDATIONS UPDATES & ANNUAL GOVERNANCE STATEMENT 2010 ACTION PLAN** 77 - 84

This report provides updates on the implementation of Audit Commission recommendations and of the AGS 2010 Action Plan.
- 12. TRI BOROUGH RISK MANAGEMENT** 85 - 93

This report updates the Committee of the implementation of risk management arrangements in Tri Borough planning.
- 13. RISK MANAGEMENT PROGRESS REPORT** 94 - 99

This report informs the Committee on the overall arrangements for, and performance of, risk management across the Council.
- 14. HEAD OF INTERNAL AUDIT ANNUAL REPORT 2010/11 YEAR** 100 - 123

This Head of Internal Annual Assurance report is a summary of all audit work undertaken during the 2010/11 financial year and provides assurances on the overall System of Internal Control, the System of Internal Financial Control, Corporate Governance and Risk Management. In all cases a satisfactory assurance has been provided with the exception of the significant control weaknesses recorded in the report. The report is a key element of the evidence supporting the Annual Governance Statement (AGS).
- 15. ST MARY'S PRIMARY SCHOOL** 124 - 126

This report is a summary of recent issues arising in relation to St Mary's Catholic Primary School.
- 16. SCHOOLS 2010/11 YEAR END SUMMARY INTERNAL AUDIT REPORT** 127 - 140

This report is a summary of the audit findings relating to schools in 2010/11.
- 17. CORPORATE ANTI FRAUD SERVICE ANNUAL FRAUD REPORT 2010/11** 141 - 161

This is the annual report on the progress made in delivering the 2010/11

year service plans; key results of the work undertaken; and the performance achieved.

18. INTERNAL AUDIT QUARTERLY REPORT

162 - 173

This report summarises internal audit activity in respect of audit reports issued during the period 1 January to 31 March 2011 as well as reporting on the performance of the Internal Audit service.

19. EXCLUSION OF THE PUBLIC AND PRESS

The Committee is invited to resolve, under Section 100A (4) of the Local Government Act 1972, that the public and press be excluded from the meeting during the consideration of the following items of business, on the grounds that they contain the likely disclosure of exempt information, as defined in paragraphs 1 and 3 of Schedule 12A of the said Act, and that the public interest in maintaining the exemption currently outweighs the public interest in disclosing the information.

20. EXEMPT MINUTES OF THE MEETING ON 17 FEBRUARY 2011

21. ANNUAL REVIEW OF RETIREMENTS AND REDUNDANCIES 2010-2011- EXEMPT ASPECTS

22. PERSONAL SERVICES COMPANIES- TO FOLLOW