

Audit and Pensions Committee

Agenda

Thursday 22 September 2011

7.00 pm

COMMITTEE ROOM 1 - HAMMERSMITH TOWN HALL

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

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[http://www.lbhf.gov.uk/Directory/Council and Democracy](http://www.lbhf.gov.uk/Directory/Council_and_Democracy)

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

Date Issued: 14 September 2011

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<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 Pension and Audit Committee	
	(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. PENSION VALUE AND INVESTMENT PERFORMANCE		12 - 29
	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 30 th June 2011.	
5. TREASURY MANAGEMENT UPDATE		30 - 38
	This report provides information on the Council's debt, borrowing and investment activity for the financial year ending 31 st March 2011	
6. LONDON BOROUGH OF HAMMERSMITH AND FULHAM STATEMENT OF ACCOUNTS, INCLUDING PENSION FUND FOR 2010/11		39 - 90
	This report gives a brief review of the Council's annual Statement of Accounts and the Council's Pension Fund Accounts for 2010/11. It also provides an overview of the issues arising from the audit of the accounts prior to the publication of the Audit Commission's formal opinion on those accounts. These issues are identified in the Audit Commission's Annual Governance Reports 2010/11, which are attached, with the	

revised Statement of Accounts, which will follow.

- 7. ANNUAL GOVERNANCE STATEMENT** 91 - 99

This report contains the Council's Annual Governance Statement 2011.
- 8. COMBINED RISK MANAGEMENT HIGHLIGHT REPORT** 100 - 106

This report updates the Committee of the risks, controls, assurances and management action orientated to manage organisational level risks.
- 9. H & F DIRECT LEAN PATHFINDER PROJECT** 107 - 111

At its meeting on the 30th June 2011, the Committee discussed the performance of the Housing Benefit Service. This report updates the Committee on the H & F Direct Lean Pathfinder Project, which aims to apply Lean Systems principles to the Service.
- 10. INTERNAL AUDIT QUARTERLY REPORT FOR THE PERIOD 1 APRIL TO 30 JUNE 2011** 112 - 123

This report summarises internal audit activity in respect of audit reports issued during the period to 30 June 2011, as well as reporting on the performance of the Internal Audit service.
- 11. 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.
- 12. EXEMPT MINUTES OF THE MEETING HELD ON 30 JUNE 2011**