

Audit, Pensions and Standards Committee

Agenda

Thursday 27 September 2012

7.00 pm

COMMITTEE ROOM 1 - HAMMERSMITH TOWN HALL

MEMBERSHIP

Administration:	Opposition	Co-optees
Councillor Michael Adam (Chairman) Councillor Marcus Ginn Councillor Robert Iggulden Councillor Lucy Ivimy	Councillor Michael Cartwright Councillor PJ Murphy	Eugenie White

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<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: 18 September 2012

Audit, Pensions and Standards Committee Agenda

27 September 2012

<u>Item</u>	<u>Pages</u>
1. MINUTES OF THE PREVIOUS MEETING	1 - 8
<p>(a) To approve as an accurate record and the Chairman to sign the minutes of the meeting of the Audit, Pensions and Standards Committee held on 28th June 2012</p> <p>(b) To note the outstanding actions.</p>	
2. APOLOGIES FOR ABSENCE	
3. DECLARATIONS OF INTEREST	
<p><i>If a Councillor has a disclosable pecuniary interest in a particular item, whether or not it is entered in the Authority's register of interests, or any other significant interest which they consider should be declared in the public interest, they should declare the existence and, unless it is a sensitive interest as defined in the Member Code of Conduct, the nature of the interest at the commencement of the consideration of that item or as soon as it becomes apparent.</i></p> <p><i>At meetings where members of the public are allowed to be in attendance and speak, any Councillor with a disclosable pecuniary interest or other significant 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.</i></p> <p><i>Where Members of the public are not allowed to be in attendance and speak, then the Councillor with a disclosable pecuniary interest should withdraw from the meeting whilst the matter is under consideration. Councillors who have declared other significant interests should also withdraw from the meeting if they consider their continued participation in the matter would not be reasonable in the circumstances and may give rise to a perception of a conflict of interest.</i></p> <p><i>Councillors are not obliged to withdraw from the meeting where a dispensation to that effect has been obtained from the Audit, Pensions and Standards Committee.</i></p>	
4. REVISED TERMS OF REFERENCE	9 - 14
5. LEGAL AND GENERAL PRESENTATION	
6. PENSION VALUE AND INVESTMENT PERFORMANCE	15 - 32
<p>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 30th June 2012.</p>	
7. TREASURY MANAGEMENT 2011-12 OUTTURN	33 - 41

This report provides information on the Council's debt, borrowing and investment activity for the financial year ending 31st March 2012.

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| 8. | LONDON BOROUGH OF HAMMERSMITH AND FULHAM
STATEMENT OF ACCOUNTS, INCLUDING PENSION FUND FOR
2011/12 | 42 - 205 |
| | <p>This report gives a brief review of the Council's annual Statement of Accounts and the Council's Pension Fund Accounts for 2011/12. It also provides an overview of the recommendations arising from the audit of the accounts prior to the publication of the Audit Commission's formal opinion on those accounts. The Audit Commission's Annual Governance Reports 2011/12 are attached as appendices, along with the Statement of Accounts for approval.</p> | |
| 9. | 2011/12 WORMWOOD SCRUBS CHARITABLE TRUST ACCOUNTS | 206 - 240 |
| | <p>This report presents the 2011/12 Wormwood Scrubs Charitable Trust statement of financial activity. The Audit Committee is the specific body that the Council has established to receive the annual reports of the Trust.</p> | |
| 10. | ANNUAL GOVERNANCE STATEMENT 2012 | 241 - 250 |
| | <p>This report presents the Annual Governance Statement 2012.</p> | |
| 11. | VOLUNTARY DISCLOSURE TO HMRC | 251 - 255 |
| | <p>This report is to update the Committee on progress with the voluntary disclosure made to HMRC on 16th April 2012 with respect to people who had been incorrectly treated by the council as being self employed and were paid without deduction of tax and National Insurance Contributions (NIC's).</p> | |
| 12. | COMBINED RISK MANAGEMENT HIGHLIGHT REPORT | 256 - 293 |
| | <p>This report updates the Committee of the risks, controls, assurances and management action orientated to manage Enterprise Wide risks.</p> | |
| 13. | INTERNAL AUDIT QUARTERLY REPORT | 294 - 303 |
| | <p>This report summarises internal audit activity in respect of audit reports issued during the period to 30 June 2012, as well as reporting on the performance of the Internal Audit service.</p> | |
| 14. | FINAL INTERNAL AUDIT REPORT FOR NATIONAL NON-DOMESTIC
RATES (NNDR) | 304 - 331 |
| | <p>This report presents the final Internal Audit report for National Non-Domestic Rates (NNDR)</p> | |
| 15. | EXCLUSION OF THE PUBLIC AND PRESS | |
| | <p>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, 3 and 7 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.</p> | |

- 16. EXEMPT MINUTES OF THE MEETING HELD ON 28TH JUNE 2012**
- 17. FUND MANAGEMENT FEES**