

# Audit, Pensions and Standards Committee

## Agenda

Thursday 10 January 2013

7.00 pm

COMMITTEE ROOM 1 - HAMMERSMITH TOWN HALL

King Street, London, W6 9JU

### 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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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: 02 January 2013

# Audit, Pensions and Standards Committee Agenda

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<u>Item</u>	<u>Pages</u>
<b>1. MINUTES OF THE PREVIOUS MEETING</b>	1 - 10
<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 on 27<sup>th</sup> September 2012.</p> <p>(b) To note the outstanding actions.</p>	
<b>2. APOLOGIES FOR ABSENCE</b>	
<b>3. DECLARATIONS OF INTEREST</b>	
<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>	
<b>4. PENSION VALUE AND INVESTMENT PERFORMANCE</b>	11 - 28
<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 30<sup>th</sup> September 2012. It is attached as Appendix 1.</p>	

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| <b>5.</b>  | <b>PSOLVE MATCHING FUND REPORT</b>   | 29 - 35   |
|            | This report prepared by P-Solve, considers the continued suitability of the existing Matching Fund structure.  |           |
| <b>6.</b>  | <b>TREASURY MID-YEAR REVIEW 2012-13</b>  | 36 - 44   |
|            | This paper is a regulatory requirement in compliance with the CIPFA Code of Practice on Treasury Management and set out cash balances, investments and borrowing as at the 30th September 2012. It reprises the information reported to Cabinet at its meeting on 10th December 2012. The Council has designated the Committee as the body responsible for the effective scrutiny of the Treasury Management Strategy and policies.  |           |
| <b>7.</b>  | <b>ANNUAL GOVERNANCE STATEMENT AND AUDIT COMMISSION RECOMMENDATIONS UPDATE</b>   | 45 - 55   |
|            | This report summarises progress on implementing recommendations arising from the Audit Commission 2011/12 Annual Governance Report and the action plans relating to the control weaknesses identified in the 2011/12 Annual Governance Statement and progress in implementing these action plans.  |           |
| <b>8.</b>  | <b>REVISED ANTI-MONEY LAUNDERING POLICY AND PROCEDURES</b>   | 56 - 75   |
|            | This report provides updated policy and procedures for H&F in respect of Anti-Money Laundering, for approval by the Committee.   |           |
| <b>9.</b>  | <b>CORPORATE ANTI-FRAUD SERVICE SIX-MONTHLY REPORT</b>   | 76 - 88   |
|            | This report details the counter fraud work undertaken during the first two quarters of the financial year to 30 <sup>th</sup> September 2012, by the Council's Corporate Anti Fraud Service (CAFS).  |           |
| <b>10.</b> | <b>COMBINED RISK MANAGEMENT HIGHLIGHT REPORT</b>   | 89 - 102  |
|            | This report informs the Committee on the overall arrangements for, and performance of, risk management across the Council.   |           |
| <b>11.</b> | <b>INTERNAL AUDIT QUARTERLY REPORT FOR THE PERIOD 1 JULY TO 30 SEPTEMBER 2012</b>  | 103 - 114 |
|            | This report summarises internal audit activity in respect of audit reports issued during the period 1 July to 30 September 2012 as well as reporting on the performance of the Internal Audit service.   |           |
| <b>12.</b> | <b>EXCLUSION OF THE PUBLIC AND PRESS</b>   |           |
|            | 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 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. |           |

<b>13.</b>	<b>EXEMPT MINUTES OF THE PREVIOUS MEETING</b>	115 - 117
<b>14.</b>	<b>INFORMATION SECURITY RISK MANAGEMENT</b>	118 - 121