

**AUDIT COMMITTEE
21 MARCH 2006**

Present: Councillors Bing, Birch, Hancock, Lock (in the Chair), and Silverson.

18. MINUTES

RESOLVED – that the minutes of the meetings held on 19 and 31 January 2006 be approved and signed by the Chair as a true record.

19. DECLARATIONS OF INTEREST

Councillors made no declarations of interest at this meeting.

20. SUMMARY RISK REPORT

The Chief Auditor presented the results of the Control and Risk Self-Assessment for the following: -

1. Theatre
2. Sports Development

The Control and Risk Self Assessments had achieved an "A: Good" rating. The key risks and the controls to manage them were outlined in the report.

RESOLVED – that: -

- (1) the report be noted; and**
- (2) a letter be sent to the Leisure Manager thanking him for the successful outcome of the Control and Risk Self Assessment for the theatre and sports development.**

21. USE OF RESOURCES AUDIT SCORE FEEDBACK

The Chief Auditor submitted a report to inform the committee of the results of the Audit Commission inspection of the Council's Use of Resources. The full report issued by the Audit Commission was submitted.

The Audit Commission had concluded that the Council's use of resources was consistently above the minimum requirement, and that it was performing well in this area. The overall score for Use of Resources at Hastings BC was "3". The scores for the five themes were as follows: -

| Key Line of Enquiry | Score |
|----------------------|-------|
| Financial Reporting | 3 |
| Financial Management | 2 |
| Financial Standing | 3 |
| Internal Control | 2 |
| Value for Money | 3 |

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Both the District Auditor and the Executive Manager Financial Services addressed the Committee.

RESOLVED – that: -

- (1) a report be submitted to the next meeting containing the management response and action plan; and**
- (2) a report on corporate business risks be reported to full Council on an annual basis.**

(The Chair declared the meeting closed at 6.42 pm)