

Attendance

Members of the Audit and Risk Committee

Cllr Alan Butt (Chair)
Cllr Jonathan Yardley (Vice-Chair)
Cllr Mary Bateman
Cllr Philip Bateman MBE
Cllr Craig Collingswood
Cllr Roger Lawrence
Cllr Barbara McGarrity QN
Mike Ager

Employees

Emma Bland	Finance Business Partner
Ian Cotterill	Audit Business Partner
Peter Farrow	Head of Audit
Dereck Francis	Democratic Services Officer
Fabrica Hastings	Democratic Services Assistant
Jaswinder Kaur	Democratic Services Manager
Claire Nye	Director of Finance
David Pattison	Director of Governance
Hayley Reid	Senior Auditor
Alison Shannon	Chief Accountant

External Auditors, Grant Thornton

Mark Stocks
Nicola Coombe

Part 1 – items open to the press and public

Item No. Title

- 1 Apologies for absence**
Apologies for absence was submitted on behalf of Councillor Lynne Moran and Mr John Humphries.
- 2 Declaration of interests**
Councillor Roger Lawrence declared a non-pecuniary interest in item 7 (Audited Statement of Accounts - Exempt) in so far as he is a Director of Birmingham Airport Holdings.

3 **Minutes of the previous meeting - 28 September 2020**

Resolved:

1. That the minutes of the previous meeting held on 28 September 2020 be approved as a correct record and signed by the Chair.

4 **Matters arising**

There were no matters arising from the minutes of the previous meeting.

5 **Audited Statement of Accounts**

Mark Stocks from the Council's external auditors Grant Thornton presented the key headlines and findings from their audit of the Council's Statement of Accounts for 2019- 2020. He anticipated that an 'unqualified opinion' would be given on the financial statements. He also took the Committee through the details of the Value for Money (VFM) work and the conclusions on Civic Halls refurbishment, Financial Resilience and Strategic Asset Management. An 'unqualified' conclusion would also be issued on the VFM work.

Members of the Committee were buoyed by the findings in the Auditors report which overall was a positive one for the Council, particularly on the Council's financial resilience in these unprecedented times.

Claire Nye, Director of Finance reported on work taking place and proposed on the valuation of Council assets in response to the audit findings on this area.

Mark Stocks also delivered an update on the audit of the West Midlands Pension Fund accounts that sits within the Council's financial statements as the responsible body for the Fund. The audit had been completed and the detail had already been reported to the Pensions Committee on 30 September 2020 and the Pensions Board on 20 October 2020. He was pleased to report that in summary there had been no adjustments required that would have a significant impact upon the financial position of the Fund and that an unqualified opinion had been issued on the Pension Funds financial statements.

Resolved:

1. That the formal publication of the 2019-2020 Statement of Accounts, as required by the Accounts and Audit Regulations 2015, which require publication by 30 November 2020 be approved.
2. That the draft Management Representation letter which would be signed by the Director of Finance on behalf of the Council be approved.
3. That authority be delegated to the Chair of the Audit Committee to agree subsequent changes to the Statement of Accounts and Management Representation letter in consultation with the Director of Finance, should there be any audit adjustments.
4. That the 2019-2020 report to those charged with governance from the Council's External Auditors, Grant Thornton be noted.

6 **Exclusion of the press and public**

Resolved:

1. That, in accordance with section 100A(4) of the Local Government Act 1972, the press and public be excluded from the meeting for the following item of business as it involves the likely disclosure of exempt information falling within paragraph 3 of Schedule 12A to the Act.

7 **Audited Statement of Accounts (Exempt)**

Councillor Roger Lawrence took no part in the meeting whilst this item was being discussed as he was the Council's representative as a Director on Birmingham Airport Shareholdings and had been advised to declare a non-pecuniary interest and not to participate.

Mark Stocks from the Council's external auditors Grant Thornton presented an update on their audit findings in relation to Civic Halls, Birmingham Airport Holdings and WV Living, within the Council's Statement of Accounts for 2019-2020.

Claire Nye, Director of Finance and David Pattison, Director of Governance updated the Committee on the Council's Senior Management team's response to the auditor's findings on Birmingham Airport Holdings and WV Living.

Resolved:

1. That the Audit Findings Report be received.