

Minutes of a meeting of the Governance and Audit Committee held on Thursday, 25 June 2020 in Remote Meeting

Commenced 10.05 am
Concluded 10.45 am

Present – Councillors

LABOUR	LIBERAL DEMOCRAT AND INDEPENDENT GROUP
Johnson Thornton Slater	Stubbs

Apologies: Councillor Pollard

Councillor Johnson in the Chair

44. DISCLOSURES OF INTEREST

In the interests of transparency all those who were Members of the West Yorkshire Pension Fund disclosed an interest.

Action: City Solicitor

45. MINUTES

Resolved-

That the minutes of the meeting held on 23 January 2020 be signed as a correct record.

46. INSPECTION OF REPORTS AND BACKGROUND PAPERS

There were no appeals submitted by the public to review decisions to restrict documents.

47. MINUTES OF WEST YORKSHIRE PENSION FUND (WYPF) LOCAL PENSION

BOARD MEETING HELD ON 17 DECEMBER 2019

The Council's Financial Regulation require the minutes of meetings of the WYPF Local Pension Board to be submitted to this Committee.

In accordance with this requirement, the Director of West Yorkshire Pension Fund submitted **Document "AA"** which reported on the minutes of the meeting of the WYPF Local Pension Board held on 17 December 2019.

Resolved-

That the minutes of the West Yorkshire Pension Fund Local Pension Board held on 17 December 2019 were considered.

48. WEST YORKSHIRE PENSION FUND AUDIT STRATEGY MEMORANDUM FOR THE YEAR ENDING 31 MARCH 2020

The External Auditor submitted **Document "AC"** which reported on the Audit Strategy Memorandum for the West Yorkshire Pension Fund for the year ended 31 March 2020. The document:

- described the approach to the audit of the Pension Fund's financial statements;
- included the assessment of the significant risks of material misstatement in the financial statements; and
- outlined the proposed testing strategy to address the identified risks.

Resolved-

That the Committee considered and approved the Audit Strategy Memorandum for the West Yorkshire Pension Fund for 2019/20 (Document "AC").

Action: External Audit

49. AUDIT STRATEGY MEMORANDUM 2019/20 - CITY OF BRADFORD METROPOLITAN DISTRICT COUNCIL

The External Auditor submitted **Document "AD"** which set out the Audit Strategy Memorandum for the City of Bradford Metropolitan District Council 2019/20. The document:

- described the approach to the audit of the Council's financial statements;
- included the assessment of the significant risks of material misstatement in

- the
- financial statements; and
- outlined the proposed testing strategy to address the identified risks.

Resolved-

That the Committee considered and approved the Audit Strategy Memorandum for the City of Bradford Metropolitan District Council (Document “AD”).

Action: External Audit

50. EXTERNAL AUDIT PROGRESS REPORT

The External Auditor submitted **Document “AE”** which provided the Committee with an update on progress in delivering External Audit responsibilities in 2019/20. It also provided an update on non-audit assurance work completed in 2018/19 and summarised key national publications that may be of interest to Members.

Resolved-

That the report (Document “AE”) was considered.

51. TREASURY MANAGEMENT STRATEGY 2020-21

The Director of Finance submitted **Document “AF1”** which presented the Council’s 2020-21 Treasury Management Strategy. It linked to the budget decisions for 2020-21 set out in the Capital Strategy and Revenue Estimates.

Resolved-

- (1) That the changes to the Treasury Management Strategy (Document “AF1”) be received and referred to Council for adoption.**
- (2) That the changes in Section 6b and 7.6 of Document “AF1” agreed under Officer Delegation Powers in accordance with emergency provision within the Council’s Constitution be noted.**

Action: Director of Finance

52. ANNUAL TREASURY MANAGEMENT REPORT 2019-20

This Council is required by regulations issued under the Local Government Act 2003 to produce an annual treasury management review of activities and the actual prudential and treasury indicators for 2019-20. The report met the requirements of both the CIPFA Code of Practice on Treasury Management, (the Code), and the CIPFA Prudential Code for Capital Finance in Local Authorities, (the Prudential Code).

The Director of Finance submitted **Document “AG”** which showed the Council’s Treasury Management activities for the year ending 31 March 2020.

Resolved-

That the report and the changes to the Treasury Management Policy, detailed in paragraph 7 of Document “AG”, be received and referred to Council for adoption.

Action: Director of Finance

53. INTERNAL AUDIT PLAN 2020/2021

The Director of Finance submitted **Document “AH”** which outlined the Internal Audit Plan for the financial year 2020/21. The delivery of the audit plan would assist with risks within the systems reviewed being managed to an acceptable level through improvement in internal control.

The 2020/21 Internal Audit plan was the third year of a five year internal audit planning cycle which was detailed in the report.

Resolved-

That the Internal Audit Plan for 2020/21 was reviewed and approved.

Action: Director of Finance

54. EXCLUSION OF THE PUBLIC

Resolved –

That the public be excluded from the meeting during the consideration of the items relating to minutes of the West Yorkshire Pension Fund Investment Advisory Panel meeting held on 30 January 2020 because the information to be considered is exempt information within paragraph 3 (Financial or Business Affairs) of Schedule 12A of the Local Government Act 1972. It was also considered that it is in the public interest to exclude public access to this item.

55. MINUTES OF WEST YORKSHIRE PENSION FUND (WYPF) INVESTMENT ADVISORY PANEL HELD ON 30 JANUARY 2020

The Council's Financial Regulations requires the minutes of meetings of the WYPF be submitted to this Committee.

In accordance with this requirement, the Director of West Yorkshire Pension Fund submitted **Not for Publication Document "AB"** which reported on the minutes of the meeting of the WYPF Investment Advisory Panel held on 30 January 2020.

Resolved –

That the minutes of the West Yorkshire Pension Fund Investment Advisory Panel held on 30 January 2020 were considered.

Chair

Note: These minutes are subject to approval as a correct record at the next meeting of the Governance and Audit Committee.

THESE MINUTES HAVE BEEN PRODUCED, WHEREVER POSSIBLE, ON RECYCLED PAPER