

# WEST DEVON AUDIT COMMITTEE



West Devon  
Borough  
Council

**Minutes** of a meeting of the **West Devon Audit Committee**  
held on  
**Tuesday, 24th July, 2018 at 10.00 am** at the **Chamber -  
Kilworthy Park**

Present: **Councillors:**

**Chairman** Cllr Davies  
**Vice Chairman**

Cllr Hockridge  
Cllr Watts

Cllr Stephens

**In attendance:**

Councillors:

Cllr Edmonds

Officers:  
Section 151 Officer  
Chief Internal Auditor  
KPMG Representative – Mr Batley

8. **Apologies for absence**

\* **AC 8**

Apologies for absence were received from Cllrs K Ball, B Cann OBE and B Lamb.

9. **Confirmation of Minutes**

\* **AC 9**

The Minutes of the Committee Meeting held on 19 June 2018 were confirmed and signed by the Chairman as a correct record.

10. **KPMG External Audit Report 2017/18**

**\* AC 10**

The Committee considered the KPMG External Audit Report 2017/18.

In his presentation, Mr Batley reported that although 4 risk areas were identified none were of significant risk. A clean audit opinion was given.

It was then **RESOLVED** that:

The report be noted.

11. **Audited Statement of Accounts 2017/18 and Annual Governance Statement 2017/18**

**\* AC 11**

Cllr Edmonds took Members through the report. There were no questions asked and he proceeded to thank the finance team for all their hard work.

It was then **RESOLVED** that approval be given to the:

1. wording of the Letter of Representation (Appendix A of the presented agenda report refers);
2. Audited Statement of Accounts for the financial year ended 31 March 2018 (Appendix B of the presented agenda report refers); and
3. Annual Governance Statement post audit (Appendix C of the presented agenda report refers).

12. **Annual Treasury Management Report**

**\* AC 12**

Cllr Edmonds introduced the report stating the lower than anticipated return were partly due to interest rates not rising and property investment valuations having an entrance cost attached. Therefore the investment should expect a higher yield in future years.

It was then **RESOLVED**

1. That the actual 2017/18 prudential and treasury indicators in the presented agenda report be approved; and
2. That the Annual Treasury Management report for 2017/18 be noted.

The Meeting concluded at 10.20 am

**Signed by:**

**Chairman**

