

## Audit Committee Action Plan

(Updated following meeting held on 18 September 2017)

Minute No. /Agenda No.	Actions	Timeline	Action Owner
<b>Finance (Budget)</b>			
14.03.17	<b>Accounting Policies Update</b> Members sought clarification on the full impact of the proposal to change IFRS 9 Financial Instruments from 2018/19, and in particular the effect this would have in terms of the valuation of Cardiff Bus. Officer agreed to assess the proposal and its likely impact and report back to a future meeting of the Committee	27.03.18	Anil Hirani
20.06.17	Update on the changes to the CIPFA code regarding Cardiff Bus will be presented in due course.	27.03.18	Anil Hirani
20.06.17	The Committee notes that the audited Statement of Accounts for 2016/17 will prior to being presented to Council, be reviewed by this Committee in September.	18.09.17	C Salter/ I Allwood
20.06.17	The Chairperson requested that a progress report be provided on the implementation of the Statement of Actions at the next meeting.	18.09.17	C Salter/ I Allwood
18.09.17	Officers asked to identify the status of the Health & Safety Report in respect to buildings has been completed.	28.11.17	I Allwood
<b>Governance &amp; Risk Management</b>			
18.09.17	A technical discussion in respect to risk appetite to be held between DP and CP. DP/CP to feedback to next Audit Committee.	28.11.17	D Price/ C Pyke
18.09.17	The WAO Statement of Actions will now be seen as normal business and any key points would be picked up in work on the Annual Governance Statement and the Senior Management Assurance process.	30.01.18	I Allwood/ C Pyke
<b>Wales Audit Office (WAO)</b>			
<b>WAO Tracker/Other Studies</b>			
<b>Internal Audit</b>			
<b>Treasury Management</b>			
24.01.17	Officers agreed to provide a comparison of maturity analysis profiles with other local authorities.	30.01.18	C Salter/ A Hirani
24.01.17	A Hirani to reflect on the merits of a trigger points approach to balancing investments with treasury management advisors and will report considerations back to committee.	30.01.18	A Hirani
<b>Published Scrutiny Letters</b>			

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<b>Operational Items</b>			
18.09.17	<b>Director of Education Report</b> <ul style="list-style-type: none"> <li>Future Director's report would report on treatment of significant surpluses in school budgets, as well as include school budget alongside the balance.</li> <li>Future Director's report would include a breakdown of the numbers interventions made in schools and the reasons why.</li> </ul>	Sept '18	N Batchelar/ N Hardee
<b>Outstanding Actions</b>			
20.06.17	<b><u>Director City Operations – Response to Internal Audit Report</u></b> Director of City Operations to be invited to Committee Meeting to comment on Internal Audit Reports within that directorate.	28.11.17	A Gregory
18.09.17	<b>Letter from Audit Committee Chair to Scrutiny Chairs on Safeguarding</b> Head of Finance to contact Scrutiny in respect of outstanding correspondence from Chair of Children & Young People Scrutiny.	28.11.17	I Allwood
<b>Work Programme</b>			
18.09.17	To add to the Annual Audit Committee Work Programme an annual report on Council's position on income. This will include information on the level of income being generated in addition to % of expenditure.	Sept '18	I Allwood