

Agenda

REGULATORY AND AUDIT COMMITTEE

Date: Wednesday 15 April 2015
Time: 9.00 am
Venue: Mezzanine Room 2, County Hall, Aylesbury

Agenda Item	Time	Page No
1 APOLOGIES FOR ABSENCE / CHANGES IN MEMBERSHIP		
2 DECLARATIONS OF INTEREST To disclose any Personal or Disclosable Pecuniary Interests		
3 MINUTES of the meeting held on 28 January 2015 to be confirmed as a correct record.		3 - 12
4 WHISTLE-BLOWING Anne Nichols, Senior Human Resources Officer.		13 - 18
5 DRAFT RISK AND ASSURANCE STRATEGY Maggie Gibb, Risk and Insurance Manager		
6 2015/16 ANNUAL INTERNAL AUDIT STRATEGY Ian Dyson, Chief Internal Auditor.		To Follow
7 EXTERNAL AUDITORS PLAN 2014/15 Dominic Bradley, Grant Thornton		19 - 34
8 PENSION FUND AUDIT PLAN 2014/15 Ade O Oyerinde, Grant Thornton		35 - 52
9 RISK MANAGEMENT GROUP UPDATE Maggie Gibb, Risk and Insurance Manager		53 - 54



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| 10 | <p>2014/15 INTERNAL AUDIT PLAN PROGRESS REPORT</p> <p>Ian Dyson, Chief Internal Auditor.</p> | To Follow |
| 11 | <p>FORWARD PLAN - STANDING ITEM</p> | 55 - 58 |
| 12 | <p>DATE AND TIME OF NEXT MEETING</p> <p>10 June 2015 at 9am in Mezzanine Room 2.</p> | |
| 13 | <p>EXCLUSION OF THE PRESS AND PUBLIC</p> <p>To resolve to exclude the press and public as the following item is exempt by virtue of Paragraph 3 of Part 1 of Schedule 12a of the Local Government Act 1972 because it contains information relating to the financial or business affairs of any particular person (including the authority holding that information)</p> | |
| 14 | <p>2014/15 INTERNAL AUDIT PLAN PROGRESS REPORT</p> <p>Ian Dyson, Chief Internal Auditor. To discuss confidential appendices.</p> | To Follow |
| 15 | <p>ADULTS SAFEGUARDING AUDIT UPDATE</p> <p>Lee Fermandel and Ian Dyson will provide a verbal update.</p> | |
| 16 | <p>EXTERNAL AUDIT BRIEFING WITH MEMBERS</p> <p>Closed session to look at good practice.</p> | |

If you would like to attend a meeting, but need extra help to do so, for example because of a disability, please contact us as early as possible, so that we can try to put the right support in place.

For further information please contact: Karen Jones on 01296 383627, email: kljones@buckscc.gov.uk

Members

- | | |
|-------------------|-------------------|
| Mr T Butcher (VC) | Mr Z Mohammed (C) |
| Mr W Chapple OBE | Mr R Scott |
| Mr R Khan | Mr A Stevens |
| Mr D Martin | Mr W Whyte |

Minutes

REGULATORY AND AUDIT COMMITTEE

MINUTES OF THE MEETING OF THE REGULATORY AND AUDIT COMMITTEE HELD ON WEDNESDAY 28 JANUARY 2015 IN MEZZANINE ROOM 2, COUNTY HALL, AYLESBURY, COMMENCING AT 9.00 AM AND CONCLUDING AT 11.15 AM.

MEMBERS PRESENT

Mr T Butcher (Vice-Chairman)
Mr D Martin
Mr Z Mohammed (Chairman)
Mr R Scott
Mr A Stevens
Mr W Whyte

OTHERS IN ATTENDANCE

Mr J Chilver
Mr I Dyson, Chief Internal Auditor
Ms J Edwards, Pensions and Investments Manager
Ms M Gibb, Risk and Insurance Manager
Mrs C Gray, Committee Adviser
Mr F Hafeez, Grant Thornton
Mrs C Lewis-Smith, Principal Pensions Officer
Mr M Preston, Assistant Service Director (Finance Centre of Expertise)
Mr R Schmidt, Assistant Service Director (Strategic Finance), Assistant Service Director (Strategic Finance)
Mr M Ward, Assistant Manager - Audit, Grant Thornton

1 APOLOGIES FOR ABSENCE / CHANGES IN MEMBERSHIP

Mr B Chapple and Mr R Khan gave apologies for this meeting.

2 DECLARATIONS OF INTEREST

There were no declarations of interest.

3 MINUTES

The Minutes of the Meeting held on 13 November 2014 were agreed as a correct record.



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4 TREASURY MANAGEMENT STRATEGY

The purpose of this report is for the Regulatory and Audit Committee to consider the Council's Annual Treasury Management Policy Statement, Treasury Management Strategy Statement, Annual Investment Strategy and the Minimum Revenue Provision Policy Statement for 2015/16, together with the Prudential Indicators for the next three years before it is submitted to Council at its meeting on 12 February 2015.

John Chilver made the following points:-

- The Council's treasury portfolio position as at 31 December 2014 comprised of £44 million of net investments.
- Arlingclose forecasts the first rise in official interest rates in August 2015 and a gradual pace of increases thereafter, with the average for 2015/16 being around 0.75%. Arlingclose believes the normalised level of the Bank Rate post-crisis to range between 2.5% and 3.5%. The risk to the upside (i.e. interest rates being higher) is weighted more towards the end of the forecast horizon. On the downside, Eurozone weakness and the threat of deflation have increased the risks to the durability of UK growth. If the negative indicators from the Eurozone become more entrenched, the Bank of England will likely defer rate rises to later in the year. The Bank of England Base Rate, the official base rate paid on commercial bank reserves, has been 0.5% since March 2009.
- The Council may borrow £15m in advance of need during 2015/16 and a further £15m in 2016/17. The Council will be repaying £10m of Public Works Loan Board borrowing on 14 February 2015, a further £11.732m PWLB borrowing will be repaid during 2015/16.
- The Council will be borrowing £36m on behalf of the Thames Valley Local Enterprise Partnership (LEP) for Aylesbury Eastern Link Road.
- Local Capital Finance Company was established in 2014 by the Local Government Association as an alternative to the PWLB. It plans to issue bonds on the capital markets and lend the proceeds to local authorities. This Council has not committed resources to investing in the company, which offers potential borrowing alternative for the Council. Any decision to borrow from the Agency will be the subject of a separate report to the Council.
- The Authority may, from time to time, borrow in advance of need, where this is expected to provide the best long term value for money. Since amounts borrowed will be invested until spent, the Authority is aware that it will be exposed to the risk of loss of the borrowed sums, and the risk that investment and borrowing interest rates may change in the intervening period. These risks will be managed as part of the Authority's overall management of its treasury risks.

During discussion the following points were noted:-

- A Member referred to prudential indicators and changes which had been proposed to Cabinet following a meeting of the Business Investment Group. The Future Shape Board had discussed revisions to the Financial Regulations and having a commercial approach allowing the Cabinet Member for Finance and Resources further flexibility. In year variations were not normal and it was important that the authority had enough headroom.
- A Member asked about funding the energy from waste plant. In response it was noted that this may require additional borrowing during 2016/17, although in practice much of this may be financed through a combination of earmarked reserves and current cash investments.
- There were no current investments in Greece.

RESOLVED

The Committee RECOMMEND to Council the Treasury Management Policy Statement, Treasury Management Strategy Statement, Annual Investment Strategy and the Minimum Revenue

5 DEBT MANAGEMENT STRATEGY

Mark Preston presented the report on the Debt Management Strategy which forms part of the Annual Governance Statement Action Plan. The Strategy will provide the overall framework for debt management but each Business Unit will develop their own specific strategies that reflect how the Business Unit will discharge its debt management responsibilities.

The Council took proactive action in terms of recovering debt. Default payment terms are 30 days and therefore service areas should make every effort to ensure that all debts are collected promptly. However, if the debt remains outstanding for more than 90 days, then the debt will automatically be referred to the Shared Services Business Unit for recovery unless there is a good reason why the debt remains outstanding. Training was being developed and the Strategy will be reviewed on an annual basis.

During discussion the following points were noted:-

- A Member stated that he thought that the two different types of debt should be separated and clarified whether debt from residents should be treated differently from commercial companies. The Assistant Head of Finance reported that debt should be treated in the same way and not written off lightly but there would be a different approach in terms of customer care particularly relating to social care. The Member suggested that this should be approached differently in the Strategy.
- Reference was made to point that debts under £5,000 could be written off by the relevant Service Director and over £5,000 needs additional approval from the Director of Assurance and the Monitoring Officer. There should be further detail on the different types of debt and whether it was significant.
- A Member asked for a quarterly report on all debt written off being submitted to this Committee. The level of outstanding debt will be reported to Cabinet on a quarterly basis. The Cabinet Member would look at debt relating to their portfolio. The Chief Internal Auditor reported that if the amount of debt written off exceeded the expected amount the Committee could request a report at that point.
- A policy would be written about writing off debt.
- Would debts be sold? The Assistant Head of Finance reported that if some debts were difficult to recover they could be bundled together and sent to an external organisation to administer. The longer a debt remained the more difficult it become to recover.
- What was the process for debt? An invoice was sent with a reminder letter followed by a legal letter. Processes would be enhanced to maximise recovery. Some debt could be tied against property.
- The total debt outstanding could run into millions as this was a big organisation. A Member commented whether this was reported in the Annual Accounts.
- Energy needed to be focused on debt.
- A report would be submitted to this Committee in a year's time to review the effectiveness of the Strategy. This would be included in the Forward Plan for January 2016.

The Regulatory and Audit Committee noted the report which would be submitted to the Cabinet Member for Finance and Resources for approval.

6 LOCAL GOVERNMENT PENSION SCHEME (LGPS) - LOCAL PENSION BOARD

Claire Lewis Smith attended the meeting to inform Members about the requirements for an administering authority to establish a Local Pension Board by 1 April 2015 set out in the Local Government Pension Scheme (Amendment) (Governance) Regulations 2014. The Board must ensure the effective and efficient governance and administration of the Scheme and the remit of the Board should be interpreted as covering all aspects of governance and administration of the LGPS, including funding and investments.

The draft terms of reference should be approved by full Council and the Board will consist of four employer representatives and four member representatives. The appointment of Board Members will be via an open and transparent recruitment process with a role specification. The Board will meet three times a year with the quorum being one half of the total number of members and must consist of two employer and two member representatives. There would be training for Board Members. The Board would report annually to the Regulatory and Audit Committee and to the Pension Fund Committee via minutes after each Board Meeting.

During discussion the following points were noted:-

- A Member emphasised the importance of proper training for Board Members. He asked whether the Board had a purely administrative function or whether they could be involved in investment decisions. In response it was noted that the Pension Fund Committee would make investment decisions through advice from their Managers but the Board would have a role in ensuring the effective and efficient governance and administration of the LGPS, including funding and investments.
- A question was asked about the three year term as Members were elected for four years. He also commented that the draft terms of reference were too specific about meeting on a weekday between 10am and 12 noon.
- Another Member expressed concern that this Board was adding another layer of bureaucracy as it was not making decisions on the Pension Scheme. He emphasised the importance of the Board providing value for money and not creating unnecessary extra work. In response it was noted that there was a small allowance for representatives available but this could not be claimed if they were employees or Members of an organisation participating in the administering authority's pension fund. The Chairman of the Board would be paid an allowance (£3,785) which was similar to allowances paid to other Chairman. There would only be three meetings a year. The current Consultative Committee looks at quarterly statistics, benchmarking and customer service issues. The new Board would have a 'scrutiny' function.
- An independent Chairman could be appointed. If the Chairman was an employee representative they would still be paid an allowance. A Member emphasised the importance of having an independent Chairman to give the Board opportunity for external scrutiny. Another Member expressed concern about an independent Chairman and the need to have expertise in the field, which could cost a considerable amount of money.
- The costs of administering the Board would come from the Pension Fund not the taxpayer.
- The Board's terms of reference should be reviewed annually.

The Regulatory and Audit Committee note the report, dissolved the Pension Fund Consultative Group and approved the establishment of the Local Pension Board, its composition, its code of conduct and its terms of reference in accordance with its constitution for submission to full Council.

7 UPDATE REPORT ON ACADEMIES, BLT, SEN AND AMEY CONTRACT

Chris Munday, Service Director Learning and Skill informed Members that the Parliamentary Select Committee had published a report that academies had been raising standards but he commented that the evidence in Buckinghamshire was mixed. He made the following points:-

- The Council was responsible for the deficit of academies and one school had a substantial deficit on transfer.
- The Council was required to pay for the deficit and resources had been set aside from the dedicated schools grant.
- No further risks had been identified.
- There were savings targets for next year and the year after which was challenging for schools as well as the Council.

In relation to Amey:-

- The Notice to Improve was still in place but progress had been made.
- There was still some concern around safeguarding issues and it would be premature at this point to remove the Notice.
- A new set of targets had been set which were not agreed by Amey and they were continuing to have discussions at a senior level.

In relation to SEN they had recruited some new Educational Psychologists and they were more confident that risks were mitigated. It was difficult to attract Educational Psychologists and match salaries in the national market. They were a key part of the statutory function.

There had been 130% increase in referrals since the introduction of education plans which should reduce.

The Chief Executive of Bucks Learning Trust had left the organisation which was now being run by the Director of Education. They had published the first year of their accounts and their performance was being closely monitored which was generally good. It always took some time for new organisations to get up and running. They had a clear business continuity plan.

During discussion the following points were raised:-

- What are the financial implications if Amey continue to not improve? Chris Munday reported that they had already given up their management fee since October to January which was starting to affect them financially. They had given the management fee up on a voluntary basis. Amey have also compensated individual schools that have been impacted by performance, this was a small amount of funding. An apology had been received from Amey and the Council had saved money. They were working with Amey to address any outstanding problems.
- In response to a question asked about Educational Psychologist they were in short supply because they were highly qualified with a teaching qualification and a Psychology doctorate. There was no short term fix to address the deficiency in supply except to look at the attractiveness of working for the Council which included salary and terms and conditions. If they could not recruit they would have to pay agency workers which would be expensive for the Council. If this position continued there would be a risk and early action would be taken to address this issue.
- A Member asked if the annual accounts for BLT were available. Richard Schmidt reported that they were tabled at the Education, Children Services and Skills Select Committee recently. A Member asked that they be circulated to all County Councillors.

- Chris Munday was asked whether he was happy that performance was on track and that control mechanisms were in place. He responded positively and that the requirements of the business case had been met.
- There were two vacancies in the BLT and Chris Munday was working with the Cabinet Member to fill those posts.
- Ian Dyson expressed concern about the safeguarding issues relating to Amey and asked how risk was escalated. Chris Munday reported that risk was escalated to the Director and then the Safeguarding Board.

The report was noted and this item would be revisited in nine months time.

8 CONTRACT MANAGEMENT APPLICATION/ COMPLIANCE REPORT

Tricia Hook Senior Procurement Manager provided an update summary in relation to compliance with the Council's Standing Orders relating to Contracts and compliance with the use of the Council's Corporate Contract Management Application. Members noted that the volume of exemptions had reduced which related to the change to thresholds in the Constitution.

The Contract Management Application went live in September 2014 and Contract Managers are in the process of uploading contract information into the system. The focus to date has been on Platinum and Gold contracts. This system should further reduce the need for exemptions. Legal Services have worked in conjunction with the Chief Internal Auditor to clarify some of their advice in relation to managing the exemption process in circumstances where the value of the Contract to be exempted is in excess of the EU Threshold for goods and services (currently £173k). As a result of this advice service areas were advised that exemptions for contracts over this value are not permitted, regardless of the type of service in question.

There will be occasions when a service area does not comply with EU Procurement Regulations and a Breach will occur. Any such Breach must now be reported to the statutory officers group who will advise on the potential consequences for the organisation.

During discussion the following points were noted:-

- Ian Dyson commented that there had been confusion over EU Regulations and the use of exemptions and the challenge was the issue of compliance over low EU Regulations and no exemption from the law. It was now the responsibility of the Monitoring Officer and the Section 151 Officer to take appropriate action to correct that situation.
- Members noted Part B services are those to which the full weight of the EU Procurement Regulations do not apply and include most social care and Public Health functions. Ian Dyson reported that there was some ambiguity over the advice given in this area.
- A Member asked what penalties would be imposed on the event of a breach. The Statutory Officers Group would take legal advice and the EU could undertake an investigation into the breach. The Council would need to focus on the higher value/profile contracts which would tend to lead to more major breaches. The EU could impose sanctions and stop the contract being awarded.
- The reason for exemptions sometimes related to lack of resources and planning so that tenders were not submitted in good time. Some markets may also not be ready to bid in a competitive way.

Contract Management Application

The Contract Management Application was now producing reports for meetings such as the One Council Board. However, there were still some gaps in the system. Members find the Dashboards very informative and give a good overview of the commercial partnerships. 100 officers were now trained on contract management and are using the system to manage the contract more effectively.

During discussion the following questions were asked:-

- Members were informed that the CMA was being used for the Ringway Jacobs contract. This was one of the first contracts to be inputted because of its high value, statutory importance and profile.
- There were expert service users in each area and they met together as a Group to develop the system. There was training to familiarise staff with the new system.
- Each time a report was issued the information was becoming much more complete.
- Information could be extracted from the system and there was a forward plan in place for contract renewals.
- A Member asked if all the information would be inputted by April for the Future Shape go live. It was important for Business Units to use this system from the start. Tricia Hook reported that every effort would be made to do this but all Platinum and the majority of the Gold contracts were on the system. Bronze contracts would not be entered on the system as they are often short lived and there was no active contract management issues linked to them. The Member emphasised the need for a strong message to go out to officers to ensure that the information was up to date for each service area before April 2015.
- Would there be no overview of Bronze contracts? Tricia Hook reported that there would be of some Bronze contracts but most of them related to maintenance contracts which were for a short period of time and there would be no value in entering them into the system. Any ongoing contracts would be put on the system.
- Ian Dyson reported that this was an assurance tool and would provide targeted information on what contracts were not performing well and when they should be renewed.
- Could the system produce an overall report on which contracts were not performing well? Tricia Hook reported that this was not possible but there was an ability to drill down into individual contracts. They were however looking at this issue in the next phase of development to exploit the enhanced functionality.
- A discussion was held about partial access to the system, for example this system had not been made available to Amey. The reason for this was for contract managers to have visibility across the board to understand how each service area was operating, information on similar services and suppliers. They had not envisaged allowing contractors to use the system.
- Members asked for a report back on which contracts were outside of the system such as Amey administration contracts, other major contracts and Capital Projects.
- If there were any concerns this could be fed into the Annual Governance Statement.

A further report was requested for mid June 2015.

9 INTERNAL AUDIT PROGRESS REPORT

Ian Dyson Chief Internal Auditor gave a progress report and informed Members that it had been necessary to amend the audit plan due to available resources. As planned the 170 outsourced audit days from Mazars have been committed and their work commenced during November 2014. A new full time Senior Auditor joined the Team in November. He would present a draft report for Members at the next meeting for 2015/16. They would need to look at Section 256 monies and speak to the Finance Business Partner for Adults and Family Wellbeing and also look at SAP roles and access permissions.

Preliminary discussions have started with the Managing Directors of the Business Units to plan the Assurance Framework activity to be carried out during Q4.

The audit of Treasury Management concluded 'substantial' assurance as there is a strong system of internal control in place and risks are being managed effectively. The review of the system of assurance to the Chief Finance Officer in relation to financial management in Schools has been delayed following the change in personnel. This is on track to be completed by end of March 2015. Detailed risk assurance reviews have been carried out for the Bucks Law Plus and Care Act Projects. The summary by Directorate of status of management actions was attached as an Appendix to his report. There are six high priority actions outstanding from the 2013/14 AFW of which 3 have exceeded the revised completion dates. There is one high priority action from the 2011/12 Contract Management Transport for Bucks audit – this action has a revised completion date of October 2014 and has been revised further to 31 January 2015. There are three High Priority actions in CYP relating to the SEN audit in 2012/13 that remain open which have exceeded their revised completion date.

In terms of investigations the Council has received an FOI request and complaint regarding a planning decision. The investigation at the Registrar's Office has concluded and the intention was to recover the money through the individual's pension, but they had opted out. They are now seeking alternative ways to try and recover the money through civil action. A whistleblowing allegation received alleging the sharing of personal data was reopened after a second case was reported. An employee was loading false clients on to the system. The employee was dismissed.

During discussion the following points were made:-

- A Member expressed concern about the number of audits that had been deferred and whether the Plan should be reviewed. Ian Dyson commented that it was not ideal but his Team had to spend 60-70 days on a fraud case which was unplanned. In addition 50 days was spent on the payment to providers audit.
- There were skills and resources available to look at Contract Management and Commissioning even though it was a complex area.
- Reference was made to the Counter Fraud exercise and the result of the Audit Commission's matching exercise. He asked if there would be any financial implications. Ian Dyson reported that this would not impact on internal audit resources but may impact on the service area where it originated. Ongoing checks should be carried out within the resources available.
- A bid had been made to CLG for money to combat fraud. CLG were looking for initiatives that involved collaborative working such as with District Councils to create a fraud expert. The bid had not been successful. Fraud was a national problem. The bids had been approved on a random basis – one Authority had received £1million. BCC had made a bid of £75,000.
- In response to a question it was noted that Mazars had replaced Deloitte's.

The report was noted.

10 UPDATE ON RISK AND ASSURANCE STRATEGY

Maggie Gibb Risk and Insurance Manager gave a presentation on the Risk and Assurance Strategy making the following points:-

- The new Operating Framework was in place and the new Headquarters would look at strategic risk and the most appropriate way to escalate risk.

- The Chief Internal Auditor and herself were facilitating workshops to support and challenge the Business Units in the design of their control and assurance frameworks under the Future Shape model and will be providing a tool to enable the critical services and activity assurance data to be captured, monitored and reported.
- She had shared the new approach to the Assurance Framework with the Chief Officers Management Team, Risk Management Group and Leadership Group using best practice from CIPFA.
- They were looking to appoint a Business Assurance post and appointments would be carried out shortly. An Awayday was also planned.
- A workshop was being held with Transport, Economy and Environment on 13 February and Shared Services and HQ at the end of February.
- The draft Strategy should be available on 15 April 2015.
- Toolkits would be available at the end of March 2015.
- In terms of accountability there would be the Regulatory and Audit Committee, the Risk Management Group, One Council Board and Member and Officer Risk Champions. There were corporate leads for the Assurance Function.
- The RAG status would be used to ensure that the assurance provided was adequate.

During discussion Members made the following points:-

- That the presentation slides be circulated.
- Maggie Gibb reported that information would be circulated to all Managing Directors first for comment before being submitted to Members.
- There were a number of new risks with the development of Business Units but these could be controlled through the Assurance Framework. The new processes and controls were robust.
- There had been a fundamental change with the new Operating Framework and there could be an increase in non-compliance. Therefore it was important to have a Strategy in place to act quickly so that any concerns could be identified and addressed. The governance process needed to be transparent.

The report was noted.

11 RISK MANAGEMENT GROUP UPDATE REPORT

Maggie Gibb Risk and Insurance Manager gave an update on the Risk Management Group meeting on 9 December 2014 which covered the energy from waste risks, transformation and the new Shared Services Business Unit and TEE Business Units.

Members noted that risks had also been a key theme running through Budget Scrutiny which had met in January 2015. A Member asked if Risk Management papers could be sent earlier to Members.

The report was noted.

12 FORWARD PLAN

The Forward Plan was noted and the following changes were made:-

April

- Add - Risk and Assurance Strategy /Draft Assurance Framework
- Add - Risk Management Group Update
- There would be an external audit briefing for Members on this date. A private session would be held to look at good practice.

June

- Add Contract Management Application and Exemptions
- Move to November – Update on Amey contract, Academies etc

Jan 2016

- Debt Management Strategy

13 DATE AND TIME OF NEXT MEETING

15 April 2015 at 9am – Mezzanine Room 2

14 EXCLUSION OF THE PRESS AND PUBLIC

The press and public were not excluded.

15 CONFIDENTIAL MINUTES

The Confidential Minutes of the Meeting held on 13 November 2014 were agreed as a correct record.

16 CONFIDENTIAL APPENDICES RELATING TO THE INTERNAL AUDIT PLAN PROGRESS REPORT

The Confidential Appendices were noted.

CHAIRMAN

Regulatory and Audit Committee

Title:	Whistleblowing Policy
Date:	April 2015
Author:	Anne Nichols, Senior HR Officer, Change, HQ People and Organisational Development
Contact officer:	Samantha Watts, Senior HR Officer, HR, Operations, Business Services Plus, 01296 382197
Local members affected:	Peter Hardy, Resources & Business Transformation

For press enquiries concerning this report, please contact the media office on 01296 382444

Summary

The Whistleblowing Policy underwent a thorough review at the beginning of 2014 and the updated policy (dated March 2014) was approved by the Regulatory and Audit Committee in April 2014.

In line with all other HR policies a review of the Whistleblowing Policy and Procedure has taken place to streamline the policy, in line with the principles under Future Shape. The principles of the policy and the process have not changed, and additional guidance is available for employees and managers on the intranet. The revised Whistleblowing Policy and Procedure dated April 2015 is attached.

The policy is brought to the attention of new joiners to the Council through Appendix 1, County Wide Confidentiality Statement, attached to Contracts of Employment. It is also available to all employees through the Council's intranet A-Z and Schoolsweb A-Z. The Whistleblowing Policy is also highlighted in the new Employee Handbook.

During the last financial year, there has been one Whistleblowing case raised in a School which was anonymous. It was regarding concerns about the Headteacher's intimidating behaviour towards staff. After investigation, it was concluded that there was insufficient evidence to warrant any further action under the Whistleblowing policy.

There has been one other case in the Youth Offending Service which is currently being investigated. The issue of work practices has been raised by a volunteer.



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Recommendation

That the Regulatory and Audit Committee approve the revised Whistleblowing policy.

WHISTLEBLOWING POLICY AND PROCEDURE

1. INTRODUCTION

- 1.1 BCC encourages all individuals to raise any concerns that they may have about the conduct of others in the Council or the way in which the Council is run.
- 1.2 Whistleblowing occurs when an employee or worker raises a concern about a dangerous or illegal activity that they are aware of through their work and that may affect others, e.g. customers, members of the public, or their employer. A concern raised, also known as a protected disclosure under the Public Interest Disclosure Act 1998, must be in the public interest to qualify for protection. Concerns that are covered by this policy include:
- Conduct which is an offence or breach of law
 - Health and Safety risks, including risks to the public as well as employees/workers
 - Damage to the environment
 - Abuse of clients
 - Safeguarding concerns relating to children, young people or vulnerable adults
 - Practice which falls below established standards of practice
 - Possible fraud, corruption or financial irregularity including unauthorised use of Council funds (*please see the BCC Anti Fraud and Corruption Framework*)
 - Unreasonable conduct resulting in unfair pressures on staff
 - Any other unethical conduct
 - Covering up information about anything listed above
- 1.3 This policy applies to all BCC employees, employed under the terms of Bucks Pay Employment Conditions and all workers including agency staff, consultants, self-employed staff, apprentices, trainees, contractors and volunteers. It also applies to organisations working in partnership with the Council.

2. PRINCIPLES

- 2.1 This policy and procedure is founded on the following principles:
- a. Employees/workers have a legal right to report their concerns if they have a reasonable belief that wrongdoing may be occurring, or may have occurred, within the Council.
 - b. The Public Interest Disclosure Act 1998 protects employees/workers from reprisal, victimisation or harassment at work if they raise a concern that they reasonably believe is in the public interest.
 - c. Any matter raised under this procedure will be investigated thoroughly, promptly and confidentially, and the outcome of the investigation reported back to the worker who raised the issue.
 - d. If a concern is raised in confidence, the employee's or worker's identity will not be disclosed without their consent, unless required by law.
 - e. All parties involved in the whistleblowing process will maintain strict confidentiality throughout by ensuring that only the people who need to know have access to details

- of the case (with the exception of any legal obligations requiring action from the Council, e.g. in health and safety matters).
- f. The employee/worker has a right to be accompanied by an accredited trade union representative or work colleague at any meeting during the Whistleblowing process.
 - g. Maliciously making a false allegation is a disciplinary offence, which may be dealt with under the Conduct and Discipline Policy and Procedure.
 - h. **Harassment or victimisation of a whistleblower (including informal pressures) will be treated as a disciplinary offence, which will be dealt with under the Conduct and Discipline Policy and Procedure.**
 - i. Any person who deters or attempts to deter any individual from genuinely raising concerns under this policy may also be subject to the Council's Conduct and Discipline Policy and Procedure.
 - j. Issues raised by an employee about their own employment should be dealt with through the Grievance Policy and Procedure.
 - k. The Council's Monitoring Officer (Manager Director, Bucks Law Plus) will keep a central register of all concerns raised relating to Buckinghamshire County Council and Schools.
 - l. As part of the ongoing review of the effectiveness of this policy, an annual report will be issued to the Buckinghamshire County Council Standards Committee of all concerns raised under the Whistleblowing policy.
 - m. Not to discriminate against any individual in the application of this policy and procedure on the protected characteristics of age, disability, gender reassignment, marriage and civil partnership, maternity and pregnancy, race, caste, religion or belief, sex, sexual orientation, or other grounds protected in law (e.g. part-time worker status, trade union membership or HIV positive status).

3. SAFEGUARDING

- 3.1 If an employee/worker has a concern that any person who works with children, young people or vulnerable adults, in connection with their employment or voluntary activity, has:
- a. behaved in a way that has harmed a child, young person or vulnerable adult or may have harmed a child, young person or vulnerable adult
 - b. possibly committed a criminal offence against or related to a child, young person or vulnerable adult
 - c. behaved towards a child, young person or vulnerable adult in a way that indicates they may pose a risk of harm to children, young people or vulnerable adults

The employee/worker should raise the concern via the Whistleblowing Policy as this policy affords the employee/worker protection under the Public Interest Disclosure Act 1998. It is important that a safeguarding concern is raised as a matter of urgency as the safety of others may be dependent upon the concern being dealt with swiftly. The concern may then

have to be dealt with under the procedures for Safeguarding Vulnerable Adults and Managing Allegations against Staff and Volunteers working with Children and Young People.

- 3.2 An employee/worker may raise their concern regarding a person who works with children, young people or vulnerable adults with a Local Authority Designated Officer (LADO).

4. RAISING A CONCERN UNDER THE WHISTLEBLOWING PROCEDURE

4.1 Stage 1:

- a. In the first instance, the employee/worker should raise their concern verbally or in writing with their immediate manager, or, if the concern involves the direct line manager, the line manager's manager.
- b. The manager will then either continue to deal with the concern or refer it to another appropriate senior manager. Where concerns raised involve Children, Young People or Vulnerable Adults, the appropriate process should be followed.

Stage 2:

- c. If the employee/worker is dissatisfied with the outcome at Stage 1, they may opt to take the matter to Stage 2 by writing to the manager of the person who dealt with the concern at Stage 1.
- d. Following a Hearing at Stage 2 if the employee/worker is dissatisfied with the way in which procedures were followed and/or the outcome, prior to taking their concerns outside the council, they should put their concerns in writing to the HR Service Desk in order that concerns may be addressed.

Stage 3:

- e. If the employee/worker is dissatisfied with the outcome at Stage 2, they may opt raise the concern outside the Council to any of the following:
 - A County Councillor or the local Member of Parliament
 - The District Auditor
 - The Police
 - Public Concern at Work (www.pcaw.co.uk or telephone 020 7404 6609)
 - A relevant professional body or inspectorate (e.g. OFSTED OR SSI)
 - A trade union or professional association
 - The Local Government Ombudsman

The Audit Plan for Buckinghamshire County Council

Year ended 31 March 2015

April 2015

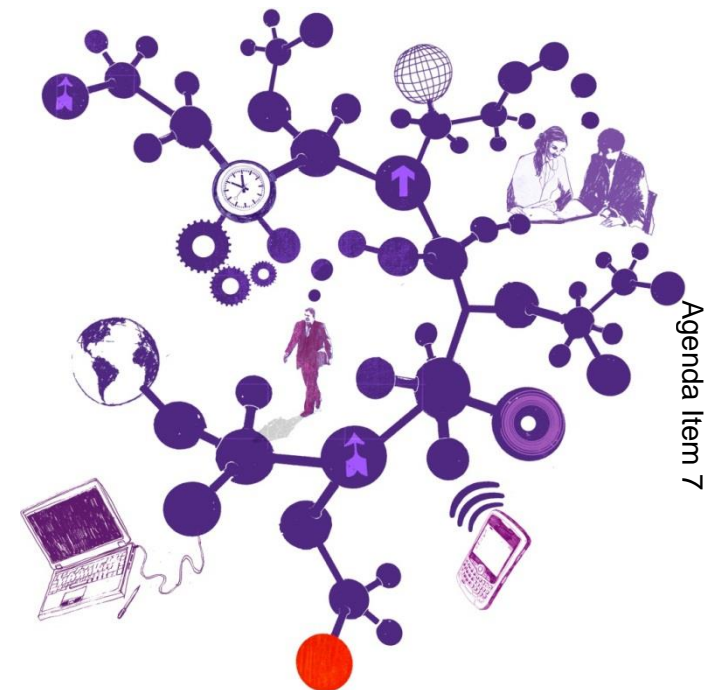
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Agenda Item 7

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The contents of this report relate only to the matters which have come to our attention, which we believe need to be reported to you as part of our audit process. It is not a comprehensive record of all the relevant matters, which may be subject to change, and in particular we cannot be held responsible to you for reporting all of the risks which may affect the Council or any weaknesses in your internal controls. This report has been prepared solely for your benefit and should not be quoted in whole or in part without our prior written consent. We do not accept any responsibility for any loss occasioned to any third party acting, or refraining from acting on the basis of the content of this report, as this report was not prepared for, nor intended for, any other purpose.

Understanding your business

In planning our audit we need to understand the challenges and opportunities the Council is facing. We set out a summary of our understanding below.

Challenges/opportunities

<p>1. Improving Children's Services</p> <ul style="list-style-type: none"> In response to a report issued by Ofsted in August 2014 you are undertaking an improvement programme to invest improving the quality of care provided within the Children's Services team You have committed to investing an additional £4.8m of funding from the General Fund into Children's Services for 2014/15 	<p>2. Structural change</p> <ul style="list-style-type: none"> As part of your "Future Shape" programme you have designed and are in the process of implementing structures that will move you to becoming a commissioner and co-ordinator rather than a provider of services These structures provide opportunities to develop new ways of working but present challenges in terms of governance, accountability and assurance 	<p>3. New delivery models</p> <p>You have established new service delivery models including:</p> <ul style="list-style-type: none"> Buckinghamshire Museum Trust to operate the County Museum Buckinghamshire Law Plus to sell legal services with a view to generating profit Other separately structured business units introduced as part of the Future Shape programme 	<p>4. Financial sustainability</p> <ul style="list-style-type: none"> Whilst your current financial position is sound, you face further reductions in central government funding Uncertainty regarding the outcome of the May 2015 General Election makes the preparation of forward financial forecasts more challenging You aim to achieve financial self-sufficiency and to deliver savings set out within the medium term financial plan 	<p>5. Establishing a commercial culture</p> <ul style="list-style-type: none"> You acknowledge that structural redesign will not be sufficient to effect the changes you want to make to the way that you conduct business You have established a set of principles that will promote more commercial behaviours and allow innovation but balance this with the need to deliver your priorities and overall objectives. 	<p>6. Proposed combined authority</p> <ul style="list-style-type: none"> You have published a bid jointly with Oxfordshire County Council and Northamptonshire County Council to establish a combined authority to take on responsibilities for spatial planning as well as transport and skills development This is an ambitious proposal and will require approval from central government in order to proceed
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Our response

<p>As part of our Value for Money assessment:</p> <ul style="list-style-type: none"> We will review the efforts undertaken to improve the level of quality of service provided by Children's Services We will discuss your continuing future plans for improvements to Children's Services with relevant senior management 	<ul style="list-style-type: none"> We will consider the implementation of the Future Shape programme after it goes live on 1st April 2015 as part of the work supporting our Value For Money conclusion We will assess the appropriateness of the new governance and accountability frameworks 	<ul style="list-style-type: none"> We will review the roll-out of new service delivery models to assess whether business units have been implemented in a manner that allows the desired financial and service outcomes to be achieved We will evaluate the management arrangements in place to support the transition 	<p>As part of our financial resilience work:</p> <ul style="list-style-type: none"> We will review the key assumptions in your medium term financial plan We will consider the delivery to date of your current savings plans and the achievability and robustness of your plans for the future 	<ul style="list-style-type: none"> We will assess your implementation of steps to establish a more commercial culture and monitor progress as part of our Value for Money conclusion We will review the principles by which you plan to promote more commercial behaviours, providing support where appropriate 	<ul style="list-style-type: none"> We will review the bid document for the proposed combined authority We will discuss with management the proposed venture to determine whether appropriate governance and management structures are in place to support the bid
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Developments relevant to your business and the audit

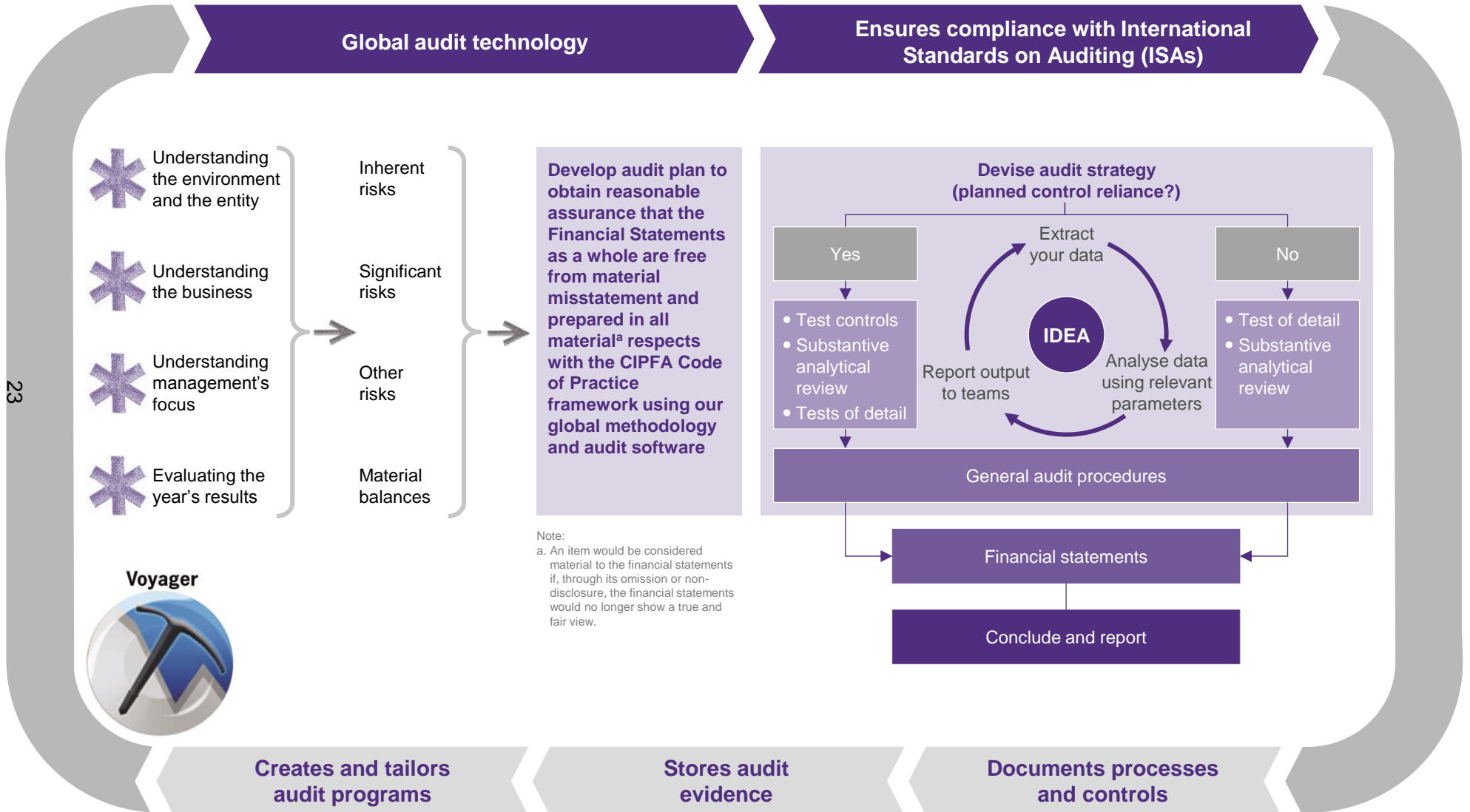
In planning our audit we also consider the impact of key developments in the sector and take account of national audit requirements as set out in the Code of Audit Practice ('the code') and associated guidance.

Developments and other requirements					
<p>1. Financial reporting</p> <ul style="list-style-type: none"> • Changes to the CIPFA Code of Practice • Changes to the recognition of school land and buildings on local authority balance sheets • Future changes announced in relation to accounting for transport infrastructure assets 	<p>2. Legislation</p> <ul style="list-style-type: none"> • Local Government Finance settlement • Care Act 2014 	<p>3. Corporate governance</p> <ul style="list-style-type: none"> • Annual Governance Statement (AGS) • Explanatory foreword 	<p>4. Better Care Fund</p> <ul style="list-style-type: none"> • Better Care Fund (BCF) plans and the associated pooled budgets will be operational from 1 April 2015 	<p>5. Financial Pressures</p> <ul style="list-style-type: none"> • Managing service provision with less resource within a changing environment • Progress against savings plans 	<p>6. Other requirements</p> <ul style="list-style-type: none"> • The Council is required to submit a Whole of Government accounts pack on which we provide an audit opinion • The Council completes the Teachers' Pensions return on which audit certification is required

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Our response					
<p>We will review whether</p> <ul style="list-style-type: none"> • the Council complies with the requirements of the CIPFA Code of Practice through discussions with management and our substantive testing • schools are accounted for correctly and in line with the latest guidance • appropriate processes are in place in preparation for the change in basis of valuation of infrastructure assets through discussion with management 	<ul style="list-style-type: none"> • We will discuss the impact of the legislative changes with the Council through our regular meetings with senior management and those charged with governance, providing a view where appropriate • We will discuss with management the progress made with implementing the provisions of the Care Act 	<ul style="list-style-type: none"> • We will review the arrangements the Council has in place for the production of the AGS • We will review the AGS and the explanatory foreword to consider whether they are consistent with our knowledge of the Council 	<ul style="list-style-type: none"> • We will consider whether the BCF is a risk in the context of our VfM conclusion and will carry out further work if required 	<ul style="list-style-type: none"> • We will review the Council's performance against the 2014/15 budget, including consideration of performance against the savings plan • We will undertake a review of Financial Resilience as part of our VfM conclusion 	<ul style="list-style-type: none"> • We will carry out work on the WGA pack in accordance with requirements • We will certify the Teachers' Pensions return in accordance with the relevant certification instructions

Our audit approach



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Significant risks identified

'Significant risks often relate to significant non-routine transactions and judgmental matters. Non-routine transactions are transactions that are unusual, either due to size or nature, and that therefore occur infrequently. Judgmental matters may include the development of accounting estimates for which there is significant measurement uncertainty' (ISA 315).

In this section we outline the significant risks of material misstatement which we have identified. There are two presumed significant risks which are applicable to all audits under auditing standards (International Standards on Auditing – ISAs) which are listed below:

Significant risk	Description	Substantive audit procedures
The revenue cycle includes fraudulent transactions	<p>Under ISA 240 there is a presumed risk that revenue may be misstated due to the improper recognition of revenue.</p> <p>This presumption can be rebutted if the auditor concludes that there is no risk of material misstatement due to fraud relating to revenue recognition.</p>	<p>Having considered the risk factors set out in ISA240 and the nature of the revenue streams at Buckinghamshire County Council, we have determined that the risk of fraud arising from revenue recognition can be rebutted because:</p> <ul style="list-style-type: none"> • there is little incentive to manipulate revenue recognition • opportunities to manipulate revenue recognition are very limited • Your culture and ethical frameworks mean that all forms of fraud are seen as unacceptable.
Management over-ride of controls	Under ISA 240 the presumption that the risk of management over-ride of controls is present in all entities.	<p>Work completed to date:</p> <ul style="list-style-type: none"> • Review of control environment and internal processes in place in relation the posting of journal entries • Testing of journal entries for months 1 - 9 <p>Further work planned:</p> <ul style="list-style-type: none"> • Review of accounting estimates, judgments and decisions made by management • Testing of journal entries for months 10 – 12 and closedown • Review of unusual significant transactions

Other risks identified

The auditor should evaluate the design and determine the implementation of the entity's controls, including relevant control activities, over those risks for which, in the auditor's judgment, it is not possible or practicable to reduce the risks of material misstatement at the assertion level to an acceptably low level with audit evidence obtained only from substantive procedures (ISA 315).

In this section we outline the other risks of material misstatement which we have identified as a result of our planning.

Other reasonably possible risks	Description	Work completed to date	Further work planned
Operating expenses 25	Creditors understated or not recorded in the correct period	<ul style="list-style-type: none"> • Identification of controls over operating expenses • Walkthrough of the operating expenses cycle • Substantive testing of operating expenditure payments for months 1 - 9 	<ul style="list-style-type: none"> • Testing the reconciliation of operating expenditure recorded in the general ledger to the subsidiary systems and interfaces. • Cut off testing to assess whether transactions are recorded in the correct period • Substantive testing of operating expenditure payments for months 10 - 12 • Substantive testing of year end payable balances • Procedures to gain assurance that material goods and services received prior to the year are correctly accrued for
Employee remuneration	Employee remuneration and benefit obligations and expenses understated	<ul style="list-style-type: none"> • Identification of controls over employee remuneration • Walkthrough of employee remuneration cycle • Substantive testing of employee remuneration expenditure payments for months 1 - 9 	<ul style="list-style-type: none"> • Testing the reconciliation of payroll expenditure recorded in the general ledger to the subsidiary systems and interfaces • Trend analysis and risk identification for monthly payroll costs • Testing to gain assurance that remuneration for starters and leavers has been correctly accounted for • Substantive testing of payroll payments for months 10 - 12, assessing whether payments are made in accordance with the individual's contract of employment and deductions are correctly calculated • Testing to confirm the completeness of payroll transactions and appropriate cut-off

Group audit scope and risk assessment

Under International Financial Reporting Standards (IFRS), it is a requirement for consolidated group financial statements to be prepared where group interests are material. In recent years you have been involved in the establishment of new corporate entities in order to aid service delivery and this has necessitated that an assessment be performed to decide whether group financial statements are required to be produced.

For 2014/15, you have assessed that you do not need to produce group financial statements. We have reviewed the preliminary group accounts assessment and based on this, we would not challenge the rationale for not producing consolidated financial statements. We will seek to confirm this after the year-end by reviewing the final year-end outturn position for all components with the group and reviewing the governance arrangements. The assessment of individual entities potentially eligible for consolidation is set out below:

Entity	Nature of entity	Your preliminary group assessment	Planned audit approach
Adventure Learning Foundation	Charity providing outdoor education and sports centre services	Not under the control of the Council	Review governance arrangements for the charity at year-end to check whether it falls under the Council's control
Buckinghamshire Care	Limited company providing care and support services to older people and adults with a disability	Under the control of the Council – entity not sufficiently material to require consolidation	Review final reported position for 2014/15 to confirm whether the company is material to the Council's accounts
Buckinghamshire Law Plus	Limited company providing legal services to not-for-profit and other public sector entities	Under the control of the Council – entity not sufficiently material to require consolidation	Review final reported position for 2014/15 to confirm whether the company is material to the Council's accounts
Buckinghamshire Learning Trust	Charity delivering services to schools and early years settings	Not under the control of the Council	Review governance arrangements for the charity at year-end to check whether it falls under the Council's control
Buckinghamshire Museum Trust	Charity overseeing the running of Buckinghamshire County Museum	Not under the control of the Council	Review governance arrangements for the charity at year-end to check whether it falls under the Council's control

Value for money

Value for money

The Code requires us to issue a conclusion on whether the Council has put in place proper arrangements for securing economy, efficiency and effectiveness in its use of resources. This is known as the Value for Money (VfM) conclusion.

Our VfM conclusion is based on the following criteria specified by the Audit Commission:

VfM criteria	Focus of the criteria
The organisation has proper arrangements in place for securing financial resilience	The organisation has robust systems and processes to manage financial risks and opportunities effectively, and to secure a stable financial position that enables it to continue to operate for the foreseeable future
The organisation has proper arrangements for challenging how it secures economy, efficiency and effectiveness	The organisation is prioritising its resources within tighter budgets, for example by achieving cost reductions and by improving efficiency and productivity

We have undertaken a risk assessment to identify areas of risk to our VfM conclusion. We will undertake work in the following areas to address the risks identified:

- We will discuss with management and undertake a review of the plan and actions taken to address the findings noted by OFSTED in their report dated August 2014 relating to the provision of children's services
- We will review your arrangements for securing financial resilience for 2014/15 and for future periods, and we will assess the adequacy of the Council's medium term financial strategy
- We will review actions taken and progress made regarding the implementation of restructuring and setup of new delivery models as part of the "Future Shape" project
- We will review the roll-out of new service delivery models and evaluate the governance arrangements in place to support the transition
- We will monitor progress made in your efforts to establish a commercial culture
- We will evaluate progress made with implementing the provisions of the Care Act and in developing your plans relating to the Better Care Fund

The results of our VfM audit work and the key messages arising will be reported in our Audit Findings report and in the Annual Audit Letter.

Results of interim audit work

The findings of our interim audit work, and the impact of our findings on the accounts audit approach, are summarised in the table below:

	Work performed and findings	Conclusion
Internal audit	<p>We have reviewed internal audit's overall arrangements in accordance with auditing standards. Our work has not identified any issues which we wish to bring to your attention.</p> <p>We also reviewed internal audit's work on your key financial systems to date. We have not identified any significant weaknesses impacting on our responsibilities.</p>	<p>Overall, we have concluded that the internal audit service continues to provide an independent and satisfactory service to the Council and that internal audit work contributes to an effective internal control environment at the Council.</p> <p>Our review of internal audit work has not identified any weaknesses which impact on our audit approach.</p>
Walkthrough testing	<p>We have completed walkthrough tests of controls operating in areas where we consider that there is a risk of material misstatement to the financial statements, being employee remuneration and operating expenditure.</p> <p>Our work has not identified any issues which we wish to bring to your attention. Internal controls have been implemented in accordance with our documented understanding.</p>	<p>Our work has not identified any weaknesses which impact on our audit approach.</p>
Review of information technology controls	<p>Our information systems specialist performed a high level review of the general IT control environment, as part of the overall review of the internal controls system. We have also performed a follow up of the issues that were raised last year.</p>	<p>The findings from our initial review are currently being considered and discussed with the relevant officers. We will report at a future date upon the outcomes from this review.</p>

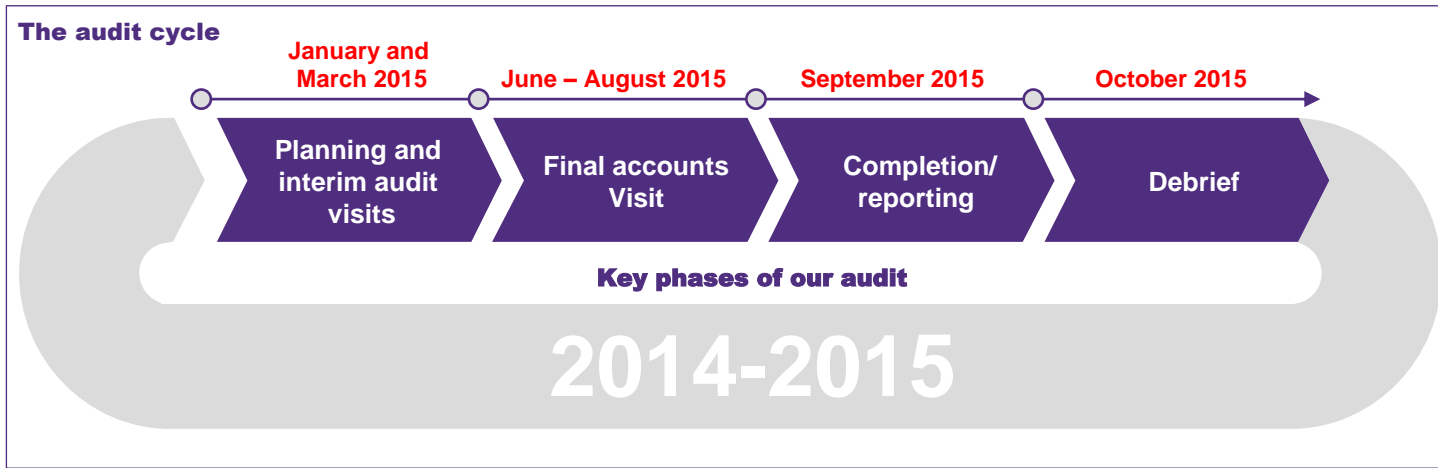
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Results of interim audit work (continued)

	Work performed and findings	Conclusion
Journal entry controls	We have reviewed your journal entry policies and procedures as part of determining our journal entry testing strategy. We have also performed risk-based testing of journal entries for months 1 – 9. We have not identified any material weaknesses which are likely to adversely impact on your control environment or financial statements.	Our work has identified no material weaknesses which are likely to adversely impact on your financial statements.
Early substantive testing of expenditure	We have commenced with performing early substantive testing of expenditure for payroll expenditure and operating expenditure.	Our testing is currently on-going and is to be completed in advance of our final accounts visit in June. No issues with regard to expenditure have been noted from our work completed to date.
Review of change in accounting policy for schools assets	<p>For 2014/15, revised requirements for accounting for schools assets have become effective, relating to the recognition on the Balance Sheet of school buildings for Foundation, Voluntary Aided and Voluntary Controlled schools. There is significant uncertainty regarding how the new requirements should be interpreted by local authorities.</p> <p>We have held early discussions with officers regarding the practical application of the change in accounting policy for schools assets and have reviewed the work performed to far to identify which school buildings should be brought on and off of the Balance Sheet.</p>	<p>Our work so far has identified no concerns with regard to the approach adopted by the Council for accounting for schools.</p> <p>We will continue to engage with officers regarding the application of the change in accounting policy and will review this area in detail during our final accounts visit.</p>

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Key dates



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Date	Activity
January and March 2015	Planning and interim site visits
15 April 2015	Presentation of audit plan to Audit Committee
15 June to early August 2015	Year end fieldwork
1 September 2015	Audit findings clearance meeting with Director of Financial & Commercial Services
23 September 2015	Report audit findings to the Regulatory and Audit Committee
Deadline of 30 September 2015	Sign financial statements opinion

Fees and independence

Fees

	£
Council audit	117,450
Grant certification (Teachers' Pensions return)	7,000
Total fees (excluding VAT)	124,450

Our fee assumptions include:

- Supporting schedules to all figures in the accounts are supplied by the agreed dates and in accordance with the agreed upon information request list
- The scope of the audit, and the Council and its activities, have not changed significantly
- The Council will make available management and accounting staff to help us locate information and to provide explanations

Fees for other services

Service	Fees £
None	Nil

Independence and ethics

We confirm that there are no significant facts or matters that impact on our independence as auditors that we are required or wish to draw to your attention. We have complied with the Auditing Practices Board's Ethical Standards and therefore we confirm that we are independent and are able to express an objective opinion on the financial statements.

Full details of all fees charged for audit and non-audit services will be included in our Audit Findings report at the conclusion of the audit.

We confirm that we have implemented policies and procedures to meet the requirement of the Auditing Practices Board's Ethical Standards.

Communication of audit matters with those charged with governance

International Standards on Auditing (ISA) 260, as well as other ISAs, prescribe matters which we are required to communicate with those charged with governance, and which we set out in the table opposite.

This document, The Audit Plan, outlines our audit strategy and plan to deliver the audit, while The Audit Findings will be issued prior to approval of the financial statements and will present key issues and other matters arising from the audit, together with an explanation as to how these have been resolved.

We will communicate any adverse or unexpected findings affecting the audit on a timely basis, either informally or via a report to the Council.

Respective responsibilities

This plan has been prepared in the context of the Statement of Responsibilities of Auditors and Audited Bodies issued by the Audit Commission (www.audit-commission.gov.uk).

We have been appointed as the Council's independent external auditors by the Audit Commission, the body responsible for appointing external auditors to local public bodies in England. As external auditors, we have a broad remit covering finance and governance matters.

Our annual work programme is set in accordance with the Code of Audit Practice ('the Code') issued by the Audit Commission and includes nationally prescribed and locally determined work. Our work considers the Council's key risks when reaching our conclusions under the Code.

It is the responsibility of the Council to ensure that proper arrangements are in place for the conduct of its business, and that public money is safeguarded and properly accounted for. We have considered how the Council is fulfilling these responsibilities.

Our communication plan	Audit plan	Audit findings
Respective responsibilities of auditor and management/those charged with governance	✓	
Overview of the planned scope and timing of the audit. Form, timing and expected general content of communications	✓	
Views about the qualitative aspects of the entity's accounting and financial reporting practices, significant matters and issue arising during the audit and written representations that have been sought		✓
Confirmation of independence and objectivity	✓	✓
A statement that we have complied with relevant ethical requirements regarding independence, relationships and other matters which might be thought to bear on independence.	✓	✓
Details of non-audit work performed by Grant Thornton UK LLP and network firms, together with fees charged.		
Details of safeguards applied to threats to independence		
Material weaknesses in internal control identified during the audit		✓
Identification or suspicion of fraud involving management and/or others which results in material misstatement of the financial statements		✓
Non compliance with laws and regulations		✓
Expected modifications to the auditor's report, or emphasis of matter		✓
Uncorrected misstatements		✓
Significant matters arising in connection with related parties		✓
Significant matters in relation to going concern		✓



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The Audit Plan

Buckinghamshire County Council Pension Fund

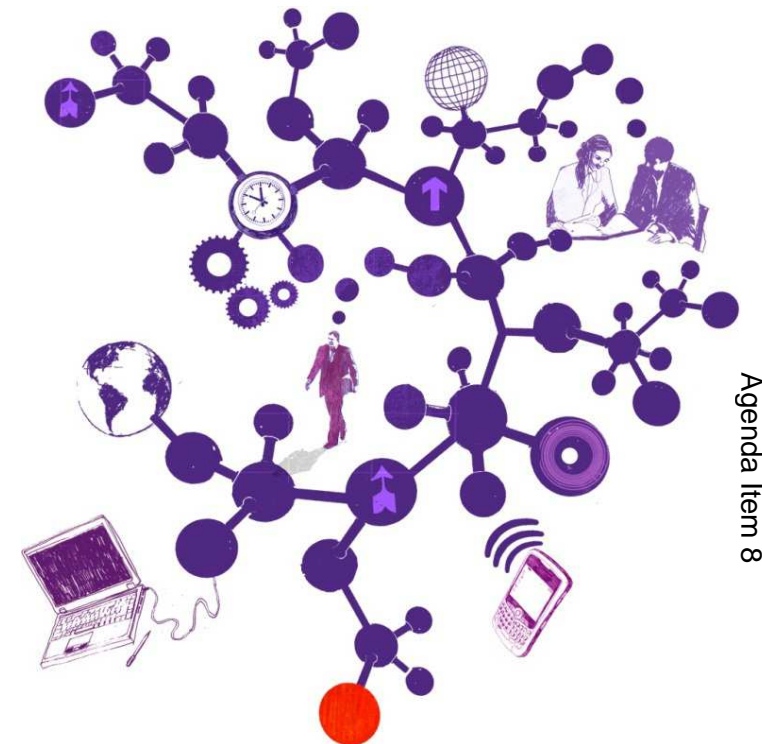
Year ended 31 March 2015

15 April 2015

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Agenda Item 8

The contents of this report relate only to the matters which have come to our attention, which we believe need to be reported to you as part of our audit process. It is not a comprehensive record of all the relevant matters, which may be subject to change, and in particular we cannot be held responsible to you for reporting all of the risks which may affect the Council or any weaknesses in your internal controls. This report has been prepared solely for your benefit and should not be quoted in whole or in part without our prior written consent. We do not accept any responsibility for any loss occasioned to any third party acting, or refraining from acting on the basis of the content of this report, as this report was not prepared for, nor intended for, any other purpose.

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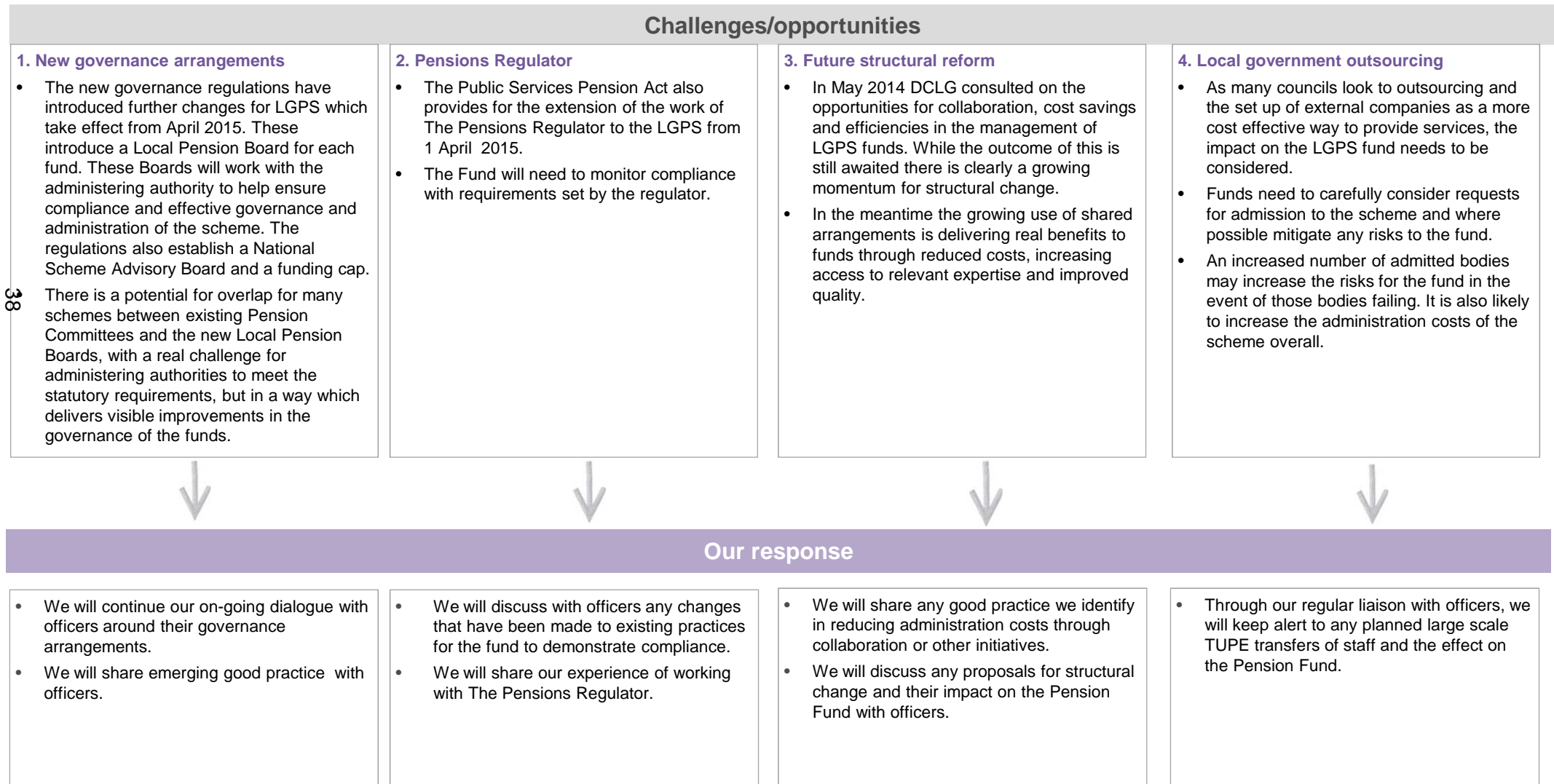
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Understanding your business

In planning our audit we need to understand the challenges and opportunities the Pension Fund is facing. We set out a summary of our understanding below.



Developments relevant to your business and the audit

In planning our audit we also consider the impact of key developments in the sector and take account of national audit requirements as set out in the Code of Audit Practice ('the code') and associated guidance.

Developments and other requirements

1. LGPS 2014

- During 2013/14 funds have implemented LGPS 2014. This has moved LGPS from a final salary scheme to a career average scheme one year ahead of other public sector schemes.
- Under this new scheme, the calculations of benefits are likely to be more complex, as are the arrangements for ensuring the correct payment of contributions.

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LGPS 2014 has put a greater emphasis on the employer providing detailed information to the scheme administrator, while also requiring the scheme to have enhanced information systems in place to maintain and report on this data.

2. Financial Reporting

- There are no significant changes to the Pension Fund financial reporting framework as set out in the CIPFA Code of Practice for Local Authority Accounting (the Code) for the year ending 31 March 2015, however the Pension Fund needs to ensure on-going compliance with the Code.

3. Financial Pressures

- Pension funds are increasingly disinvesting from investment assets to fund cash flow demands on benefit and leaver payments that are not covered by contributions and investment income.
- Pension fund investment strategies need to be able to respond to these demands as well as the changing nature of the investment markets.

4. Accounting for Fund management costs

- The Code's only requirement for the disclosure of the costs of managing the pension fund is that management costs in relation to a retirement benefit plan are disclosed on the face of the fund account.
- CIPFA have recently produced guidance aimed at improving the transparency of management cost data and have suggested that funds should include in the notes to the accounts a breakdown of those management costs across the areas of investment management expenses, administration expenses and oversight and governance costs.

Our response

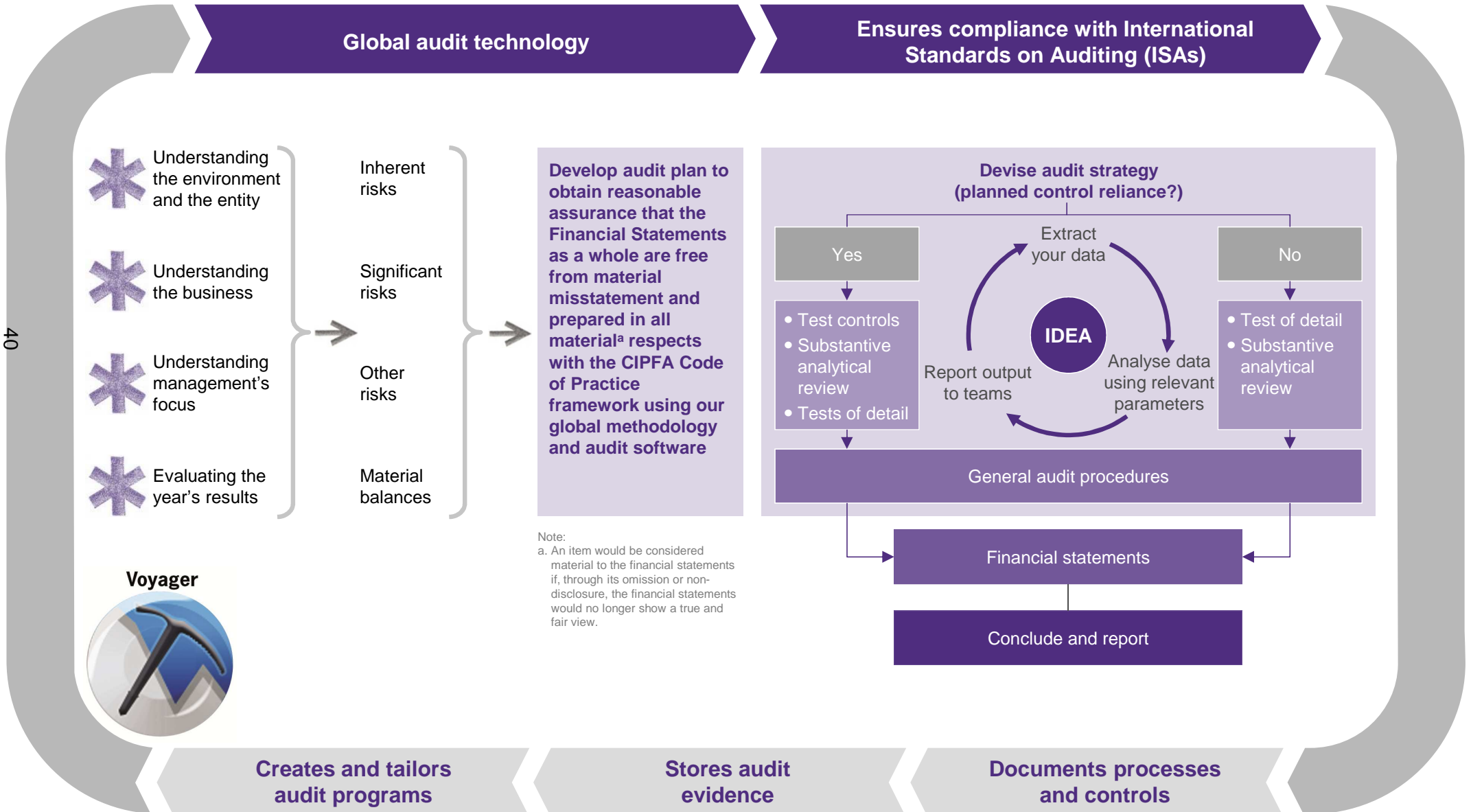
- We will consider changes made to the pensions administration control environment in response to LGPS data requirements.

- We will ensure that the Pension Fund financial statements comply with the requirements of the Code through our substantive testing.

- We will monitor any changes to the Pension Fund investment strategy through our regular meetings with management.
- We will consider the impact of changes on the nature of investments held by the Pension Fund and adjust our testing strategy as appropriate.

- We will discuss with officers any planned changes to the financial statements in response to this guidance.

Our audit approach



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Significant risks identified

'Significant risks often relate to significant non-routine transactions and judgmental matters. Non-routine transactions are transactions that are unusual, either due to size or nature, and that therefore occur infrequently. Judgmental matters may include the development of accounting estimates for which there is significant measurement uncertainty' (ISA 315).

In this section we outline the significant risks of material misstatement which we have identified. The first two risks are presumed significant risks which are applicable to all audits under auditing standards (International Standards on Auditing – ISAs). Further details are set out below:

Significant risk	Description	Substantive audit procedures
41 The revenue cycle includes fraudulent transactions	<p>Under ISA 240 there is a presumed risk that revenue may be misstated due to the improper recognition of revenue.</p> <p>This presumption can be rebutted if the auditor concludes that there is no risk of material misstatement due to fraud relating to revenue recognition.</p>	<p>Having considered the risk factors set out in ISA240 and the nature of the revenue streams at Buckinghamshire County Council Pension Fund, we have determined that the risk of fraud arising from revenue recognition can be rebutted, because:</p> <ul style="list-style-type: none"> • there is little incentive to manipulate revenue recognition • opportunities to manipulate revenue recognition are very limited • the culture and ethical frameworks of local authorities, including Buckinghamshire County Council Pension Fund who act as the administrators of the pension fund, mean that all forms of fraud are seen as unacceptable.
Management over-ride of controls	<p>Under ISA 240 the presumption that the risk of management over-ride of controls is present in all entities.</p>	<p>Work completed to date:</p> <ul style="list-style-type: none"> • Risk assessment of accounting estimates, judgments and decisions made by management <p>Work planned:</p> <ul style="list-style-type: none"> • Review of accounting estimates, judgments and decisions made by management • Testing of journal entries • Review of unusual significant transactions.
Level 3 Investments – Valuation is incorrect	<p>Level 3 investments by their very nature require a significant degree of judgement to reach an appropriate valuation at year end.</p>	<p>Work completed to date:</p> <ul style="list-style-type: none"> • walkthrough tests of controls on investments <p>Work planned:</p> <ul style="list-style-type: none"> • For a sample of investments, test valuations by obtaining and reviewing audited accounts at latest date for individual investments and agreeing these to the fund manager reports at that date. Reconciliation of those values to the values at 31st March with reference to known movements in the intervening period. • To review the nature and basis of estimated values.

Other risks identified

The auditor should evaluate the design and determine the implementation of the entity's controls, including relevant control activities, over those risks for which, in the auditor's judgment, it is not possible or practicable to reduce the risks of material misstatement at the assertion level to an acceptably low level with audit evidence obtained only from substantive procedures (ISA 315).

In this section we outline the other risks of material misstatement which we have identified as a result of our planning.

Other risks	Description	Audit Approach
Investment purchases and sales 42	Investment activity not valid. (Valuation Gross)	<p>Work completed to date:</p> <ul style="list-style-type: none"> Walkthrough tests of controls on investments <p>Work planned:</p> <ul style="list-style-type: none"> Test a sample of purchases and sales to ensure are appropriate.
Investment values – Level 2 investments	Valuation is incorrect. (Valuation net)	<p>Work completed to date:</p> <ul style="list-style-type: none"> Walkthrough tests of controls on investments <p>Work planned:</p> <ul style="list-style-type: none"> Test a sample of level 2 investments to independent information from custodian/manager on units and on unit prices.
Contributions	Recorded contributions not correct (Occurrence)	<p>Work completed to date:</p> <ul style="list-style-type: none"> Walkthrough tests of controls on contributions <p>Work planned:</p> <ul style="list-style-type: none"> Controls testing over occurrence, completeness and accuracy of contributions Rationalise contributions received with reference to changes in member body payrolls and numbers of contributing pensioners to ensure that any unexpected trends are satisfactorily explained.

Other risks identified cont'd

The auditor should evaluate the design and determine the implementation of the entity's controls, including relevant control activities, over those risks for which, in the auditor's judgment, it is not possible or practicable to reduce the risks of material misstatement at the assertion level to an acceptably low level with audit evidence obtained only from substantive procedures (ISA 315).

In this section we outline the other risks of material misstatement which we have identified as a result of our planning.

Other risks	Description	Audit Approach
Benefits payable 43	Benefits improperly computed/claims liability understated (Completeness)	<p>Work completed to date:</p> <ul style="list-style-type: none"> Walkthrough tests of controls on benefits payable <p>Work planned:</p> <ul style="list-style-type: none"> Controls testing over, completeness, accuracy and occurrence of benefit payments, Test a sample of individual pensions in payment by reference to member files. We will rationalise pensions paid with reference to changes in pensioner numbers and increases applied in the year to ensure that any unusual trends are satisfactorily explained.
Member Data	Member data not correct. (Rights and Obligations)	<p>Work completed to date:</p> <ul style="list-style-type: none"> Walkthrough tests of controls on member data <p>Work planned:</p> <ul style="list-style-type: none"> Testing of reconciliations and verifications with individual members Sample testing of changes to member data made during the year to source documentation.

Results of interim audit work

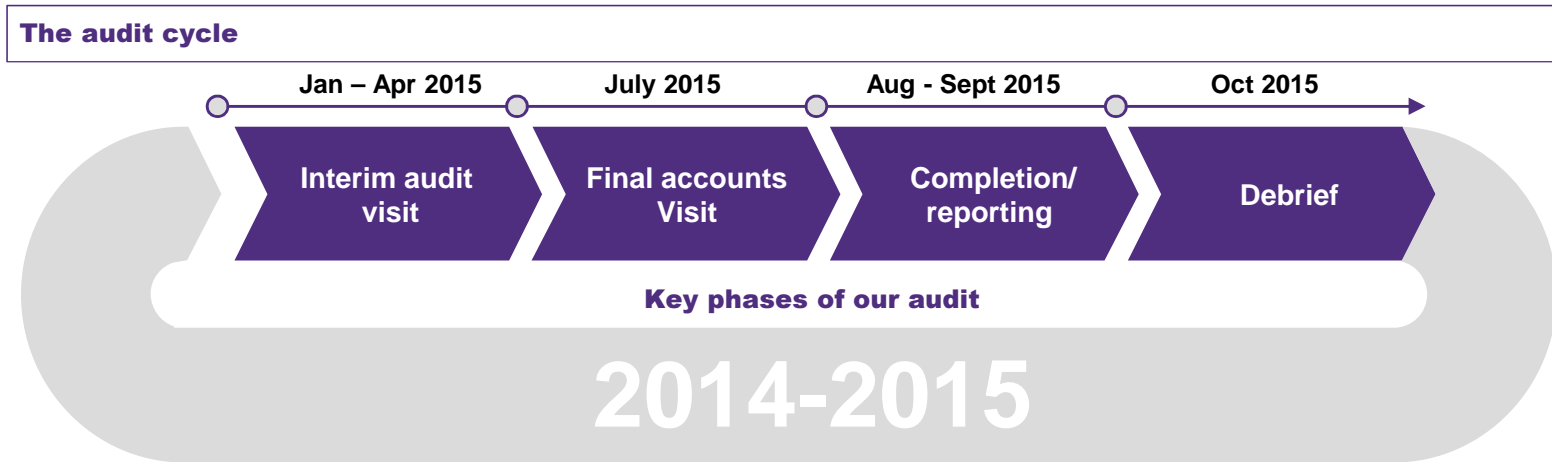
	Work performed and findings	Conclusion
Internal audit	<p>We have completed a high level review of internal audit's overall arrangements. Our work has not identified any issues which we wish to bring to your attention.</p> <p>We also reviewed internal audit's work on the Fund's key financial systems to date. We have not identified any significant weaknesses impacting on our responsibilities.</p>	<p>Overall, we have concluded that the internal audit service continues to provide an independent and satisfactory service to the Fund.</p> <p>Our review of internal audit work to date has not identified any weaknesses which impact on our audit approach.</p>
Walkthrough testing	<p>We have completed walkthrough tests of controls operating in areas where we consider that there is a risk of material misstatement to the financial statements.</p> <p>Our walkthrough of controls on investments identified one control failure on level 3 investments. We note there is an absence of control for agreeing level 3 Fund Manager valuations against individual Fund audited statements. As these types of investments are not quoted, we would expect level 3 valuation provided by the Fund Manager valuations to be independently validated.</p> <p>As at 31 March 2014, these types of investments represented approximately 51% of the Fund's value of investments.</p> <p>No other issues have been identified from our walk through testing that we would like to bring to your attention at this time.</p>	<p>As level 3 investments by their very nature require a significant degree of judgement in reaching an appropriate valuation at year end, we recommend officers tests these valuations by obtaining and reviewing audited accounts at latest date for individual investments and agreeing these to the fund manager reports at that date.</p> <p>We will undertake additional substantive testing at year end on level 3 investments.</p>
Entity level controls	<p>We have obtained an understanding of the overall control environment relevant to the preparation of the financial statements including:</p> <ul style="list-style-type: none"> • communication and enforcement of integrity and ethical values • commitment to competence • participation by those charged with governance • management's philosophy and operating style • organisational structure • assignment of authority and responsibility • a selection of human resource policies and practices. 	<p>Our work has identified no material weaknesses which are likely to adversely impact on the Fund's financial statements.</p>

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Results of interim audit work cont'd

	Work performed	Conclusion
Journal entry controls	We have reviewed the Fund's journal entry policies and procedures as part of determining our journal entry testing strategy and have not identified any material weaknesses which are likely to adversely impact on the Fund's control environment or financial statements.	Our work has not identified any issues of note that we would like to bring to your attention at this time.

Key dates



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Date	Activity
Jan 2015	Planning
13 Apr 2015	Controls testing
15 Apr 2015	Presentation of Audit Plan to Regulatory and Audit Committee
13 July 2015	Audit of Pension Fund statements commences
Aug 2015	Audit findings clearance meeting with Pensions and Investments Manager and Service Director
23 Sept 2015	Report audit findings to those charged with governance (Regulatory and Audit Committee)
By 30 Sept 2015	Issue opinion Pension Fund statements

Fees and independence

Fees

	£
Total fees (excluding VAT)	25,033

Our fee assumptions include:

- Supporting schedules to all figures in the accounts are supplied by the agreed dates and in accordance with the agreed upon information request list
- The scope of the audit, the Fund, and its activities, have not changed significantly
- The Fund will make available management and accounting staff to help us locate information and to provide explanations

Fees for other services

Service	Fees £
None	Nil

Fees for other services

Fees for other services reflect those agreed at the time of issuing our Audit Plan. Any changes will be reported in our Audit Findings Report and Annual Audit Letter.

Independence and ethics

We confirm that there are no significant facts or matters that impact on our independence as auditors that we are required or wish to draw to your attention. We have complied with the Auditing Practices Board's Ethical Standards and therefore we confirm that we are independent and are able to express an objective opinion on the financial statements.

Full details of all fees charged for audit and non-audit services will be included in our Audit Findings report at the conclusion of the audit.

We confirm that we have implemented policies and procedures to meet the requirement of the Auditing Practices Board's Ethical Standards.

Communication of audit matters with those charged with governance

International Standards on Auditing (ISA) 260, as well as other ISAs, prescribe matters which we are required to communicate with those charged with governance, and which we set out in the table opposite.

This document, The Audit Plan, outlines our audit strategy and plan to deliver the audit, while The Audit Findings will be issued prior to approval of the financial statements and will present key issues and other matters arising from the audit, together with an explanation as to how these have been resolved.

We will communicate any adverse or unexpected findings affecting the audit on a timely basis, either informally or via a report to the Council.

Respective responsibilities

This plan has been prepared in the context of the Statement of Responsibilities of Auditors and Audited Bodies issued by the Audit Commission (www.audit-commission.gov.uk).

We have been appointed as the Council's independent external auditors by the Audit Commission, the body responsible for appointing external auditors to local public bodies in England. As external auditors, we have a broad remit covering finance and governance matters.

Our annual work programme is set in accordance with the Code of Audit Practice ('the Code') issued by the Audit Commission and includes nationally prescribed and locally determined work. Our work considers the Council's key risks when reaching our conclusions under the Code.

It is the responsibility of the Council to ensure that proper arrangements are in place for the conduct of its business, and that public money is safeguarded and properly accounted for. We have considered how the Council is fulfilling these responsibilities.

Our communication plan	Audit plan	Audit findings
Respective responsibilities of auditor and management/those charged with governance	✓	
Overview of the planned scope and timing of the audit. Form, timing and expected general content of communications	✓	
Views about the qualitative aspects of the entity's accounting and financial reporting practices, significant matters and issue arising during the audit and written representations that have been sought		✓
Confirmation of independence and objectivity	✓	✓
A statement that we have complied with relevant ethical requirements regarding independence, relationships and other matters which might be thought to bear on independence.	✓	✓
Details of non-audit work performed by Grant Thornton UK LLP and network firms, together with fees charged.		
Details of safeguards applied to threats to independence		
Material weaknesses in internal control identified during the audit		✓
Identification or suspicion of fraud involving management and/or others which results in material misstatement of the financial statements		✓
Non compliance with laws and regulations		✓
Expected modifications to the auditor's report, or emphasis of matter		✓
Uncorrected misstatements		✓
Significant matters arising in connection with related parties		✓
Significant matters in relation to going concern		✓

Appendices

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Action plan

Priority

High - Significant effect on control system

Medium - Effect on control system

Low - Best practice

Rec No.	Recommendation	Priority	Management response	Implementation date & responsibility
1	Agree all unquoted level 3 valuations provided by Fund Managers to audited accounts for each type of fund.	High	A documented review of the internal controls reports and the audited accounts for all fund managers who hold level 3 investments will be implemented.	6 March 2015 Senior Finance Officer (Treasury).



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Regulatory and Audit Committee

Title:	Risk Management Group - Update
Date:	15 th April 2015
Author:	Maggie Gibb – Risk and Insurance Manager
Contact officer:	Maggie Gibb – 01296 387327
Local members affected:	None

For press enquiries concerning this report, please contact the media office on 01296 382444

Summary

This report summarises the discussions at the Risk Management Group held on 3rd February 2015 to review progress of the Council's Risk Management framework.

Recommendation

Members are asked to note the report.

Summary

1. The Risk Management Group (RMG) met on 3rd February 2015. The meeting was attended by:

- Zahir Mohammed (Chairman)
- David Martin (Member of Regulatory and Audit Committee)
- Tim Butcher (Member of Regulatory and Audit Committee)
- Ian Dyson (Chief Internal Auditor)
- Maggie Gibb (Risk and Insurance Manager)
- Richard Schmidt (Assistant Director (Strategic Finance))
- Clare Gray (Democratic Services Officer)

2. Gill Harding (Director Strategic Business Planning & Commercial Development), Mike Freestone (Director Transport Services) and Simon Dando (Operations Director TfB) attended the meeting to present the latest Transport Services risk registers and to provide an update on the findings of the KMPG audit.



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The Transportation transformation risk register and the TfB operational risk register were both presented and the key risks discussed. Management confirmed that the risks are regularly monitored but given the significant level of detail, a revised approach is required to avoid duplication and ensure that the risks are managed effectively. The Business Assurance Team will work with the Transport Economy and Environment Business Unit to ensure that risks are recorded, managed and monitored in line with the Risk and Assurance Strategy. This will include identifying strategic and operational risks and enabling appropriate escalation.

Members were advised that a number of actions detailed in the KPMG report have been implemented, and that a new positive working relationship with Ringway Jacobs was enabling improved behaviours. The Director of Transport Services confirmed that amendments have been made to the contract extension provisions to allow the Council more flexibility about the circumstances in which extensions to the contract can be awarded based on performance.

The strategic and operational risks for Transport Services will be presented to the Risk Management Group for further discussion in June.

3. Stephen Rawlinson (Transformation Programme Support Officer) attended the meeting to update the RMG on the Future Shape Programme and the management of risks within the programme. The RMG received a short report giving an overview of the key programme risks and progress against the detailed design phase which had been presented to the Future Shape Board on 28th January 2015. The 10 key programme risks were discussed in detail and a number of actions identified which will be followed up by the Risk and Insurance Manager during the monthly Future Shape Delivery Meeting. As the programme activity draws to a close the current risks are being allocated to the Business Units HQ or the OCB Strategic Risk register as appropriate. The RMG requested that a further update be provided after the “go-live” date of 1st April 2015, and the Director of Consultancy and Head of Innovation and Commercialisation will attend the RMG meeting in June.

4. The Director of Strategy and Policy and the Director of Assurance both attended the RMG to provide an update to members on the current position of the HQ transition plan as they progress towards go-live, and how they are managing the risks of transition during this significant period of change.

Members were presented with a report with details of the core functional areas within HQ and the current progress against key milestones, including details of the current governance arrangements in place to manage the transition.

The HQ transition risks and mitigating actions were discussed, including a detailed discussion around the risks facing the Director of Strategy and Policy in her new role as Monitoring Officer.

5. The Children’s Services Improvement Programme Manager attended the meeting on behalf of the Managing Director Children’s Social Care and Learning to present an update on the Improvement Programme and risk register. The Improvement Board meet on a monthly basis, and had received an overview of the Programme risks as well as the detailed risk registers for the workstrands at the January meeting. The risks are under regular review and as the programme is moving at a significant pace, current risks are updated and new risks added on an on-going basis. The Director of Assurance and Business Assurance Manager attend the Improvement Board meetings as this area continues to be high priority for the Council. A further update will be presented in June.

Background Papers

Risk Management Group Minutes

Date of meeting	Items	Reports to Karen Jones
15 April 2015	<ul style="list-style-type: none"> • 2015/16 Annual Internal Audit Strategy • 2014/15 Internal Audit Plan Progress Report • External Audit briefing with Members (Closed session to look at good practice) • Whistle-blowing – Anne Nichols • Adults Safeguarding Audit Update – Ali Bulman and report from Ian Dyson • Report from Bucks Care – Susie Yapp • Risk and Assurance Strategy Draft Assurance Framework • Risk Management Group Update • Debt Management Strategy Quarterly Report – Mark Preston • Forward Plan (standing item) 	7 April 2015
10 June 2015	<ul style="list-style-type: none"> • Draft Annual Governance Statement • Grant Thornton 13-14 Fee Letter • External Audit Plan for BCC and PF accounts • Risk Management Group Update • Action Tracker (quarterly standing item) • Forward Plan (standing item) 	2 June 2015

24 June 2015	<ul style="list-style-type: none"> • Draft Statement of Accounts • Annual Governance Statement (ID) • Internal Audit Annual Report (including Q4) • Treasury Management Annual Report (to Council afterwards) • Anti Fraud and Corruption Strategy; Money Laundering Strategy – for noting (no changes) • Pension Fund Audit Plan (Grant Thornton) • Executive Summaries and Chief Executive response • AFW Safeguarding – Ali Bulman and Trish Robertson • Children’s Safeguarding • Summary of exemptions sought to contracts standing orders and on the Contract Management Application (every six months) • Member closed session with ID and with Grant Thornton • Contract Management Application and Exemptions (Tricia Hook) • Forward Plan (standing item) 	16 June 2015
23 September 2015	<ul style="list-style-type: none"> • Internal Audit Progress Report and Q3 Audit Plan • External Audit Annual Governance Reports (1 for the County accounts and 1 for the Pension Fund) • For info - Annual Report of the Chief Surveillance Commissioner 2012/13 • Accounts • Action Tracker • EfW risks update • Annual Report on the Feedback and Complaints procedure (CS) 	15 September 2015

	<ul style="list-style-type: none"> • Hearing the Customer's View - Annual Report- Children and Young People's Social Care • Adults Social Care Complaints Report • Capital Programme Audit – Feedback on Recommendations (6 month update) • Internal Audit Progress Report and Q2 Audit Plan • Constitutional changes for approval • Transport for Buckinghamshire full report of reviews • Debt Management Strategy Quarterly Report - Mark Preston • Forward Plan (standing item) 	
18 November 2015	<ul style="list-style-type: none"> • Treasury Management Update (JE) • Annual Enforcement of the Children and Young Persons (Protection from Tobacco) Act Update (Amanda Poole) – contact = Jane Lewis • Risk Management Strategy Update • Update on Amey contract and on Academies risks, SEN and BLT – (Chris Munday's replacement) • Treasury Management Training • Summary of exemptions sought to Contracts Standing Orders (every six months) • External Audit - Grant Claims Report • Annual Report to Council • External Audit Annual Audit Letter • Review of Local Code of Governance (ID) • Forward Plan (standing item) 	10 November 2015
January 2016	<ul style="list-style-type: none"> • Debt Management Strategy • Forward Plan (standing item) 	

