

Audit Committee Action Sheet – actions from meeting held on 23 November

Action number	Item/report	Action	Responsible officer(s)	Action taken / progress
1	6 – Public Forum	The name of the officer responding to a question to be added to the response so that members can follow up if required.	Allison Taylor	January 2021 onwards
2	9 – Annual Local Ombudsman Report	Next year’s report to append this 2020 report in order to compare progress	Nancy Rollason	Pending
3	9 – Annual Local Ombudsman Report	Discrepancy on numbers of complaints received and resolved	Nancy Rollason	Pending
4	14 – Counter Fraud Half Year Update report	Section 7 – Fraud Investigation – include more detail next time reported	Simba Muzarurwi	Noted for Annual Fraud Update Report.

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5	15 – Audit Cttee’s Half Yearly report to FC	Page 150 of Draft report – insufficient detail regarding the signing of 2018/19 Statement of Accounts	Alison Mullis	Complete. Audit Committee Half Year Report amended.
6	16 – Treasury Management Report	To provide Cllr Stevens with the different metrics used for HRA borrowing.	Mike Pilcher	<p>A variety of metrics can be used to assess the borrowing capacity of the HRA, these include:</p> <p>Interest Cover Ratio (ratio of how many times the annual surplus can cover the fixed interest costs)</p> <p>The HRA currently has an interest cover ratio of 1.40.</p> <p>Other HRA borrowing metrics include ratio of total debt to annual income (currently 2.00), and ratio of total debt to value of housing stock (currently c15%)</p>
7	16 – Treasury Management Report	To update the Ethical Policy	Mike Pilcher	The ethical investment policy is planned to be reviewed and updated during 2021/22