

## **Minutes of the Audit Committee**

**27 July 2022**

**-: Present :-**

Councillor Loxton (Chairman)

Councillors Brooks, Douglas-Dunbar, Johns and O'Dwyer

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### **6. Apologies**

Apologies for absence were received from Councillors Hill and Kennedy.

### **7. Minutes**

The Minutes of the meetings of the Audit Committee held on 11 and 25 May 2022 were confirmed as a correct record and signed by the Chairman.

### **8. Annual Governance Statement 2021-22**

Members considered the draft Annual Governance Statement for 2021-22. The Head of Policy, Performance and Community Engagement informed Members that the preparation of the Annual Governance Statement provides the opportunity for the organisation to review its processes, controls and objectives and to provide assurance to Members, Senior Officers and stakeholders as to the reliability of its statement of accounts and the probity of its operations.

Members requested that the paragraph relating to wholly owned companies be amended to avoid giving the impression that there were only four wholly owned companies.

Resolved:

That subject to amending the paragraph relating to wholly owned companies within the following section 'Partnership Working', the draft Annual Governance Statement for 2021/2022 be agreed and forwarded to the External Auditors for comment.

### **9. Local Government Association and Local Partnerships : Review of Wholly Owned Companies 2021 - Action Plan Monitoring**

Members considered and noted an update on the progress made on implementing the Local Government Association and Local Partnerships : Review of Wholly Owned Companies 2021 Action Plan, which was approved by Cabinet on 14 December 2021.

Members raised questions in relation to:

- The advantages of having wholly owned companies;
- The purpose of wholly owned companies;
- Teckal compliance; and
- Timescales for the implementation of the action plan.

(Note 1: During consideration of the item in Minute 9, the press and public were formally excluded from the meeting on the grounds that exempt information (as defined in paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972 (as amended)) was likely to be disclosed.)

Note 2: Councillor O'Dwyer declared a non-pecuniary interest as the Council's appointed representative to Torbay Economic Development Company Ltd.)

#### **10. Exclusion of the Press and Public**

Prior to consideration of the item in Minute 11 the press and public were formally excluded from the meeting on the grounds that the item involved the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972 (as amended).

#### **11. Management Accounts - SWISCo**

Members noted the exempt report that set out the management accounts for SWISCo and raised questions in relation to:

- The Teckal compliance;
- The purpose of the company;
- Package recycling note income; and
- Value for money.

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Chairman/woman