

# Coast to Capital

## **Audit and Risk Committee Meeting**

Thursday 25 February 2021: 3:00pm – 4:30pm

By Zoom Video Conference

### **Committee Members:**

- Chair: Amanda Jones (AJ)
- Directors: Mark Brunt (MB) and Rosaleen Liard (RL).
- Independent Members: Karen Hayes (KH); Chris Maidment (CM); Mike La Roy (MR) and Andrew Swayne (AS).

### **Attendees:**

- Accountable Body: Kate Edwards (KE) and Sean Murphy (SM).
- Coast to Capital: Cali Gasson (CG); Anthony Middleton (ALRM); Katie Nurcombe (KN) and Jonathan Sharrock (JS).
- Government: Toni Wootton (TW) - Cities & Local Growth Unit, BEIS.
- Guests: Karen Dukes (KD) – Board Director and Anna Meredith (AnnaM) – Coast to Capital.

## **1. Introduction**

### **a) Welcome and Apologies**

AJ welcomed everyone to the Zoom meeting.

It was noted that Karen Dukes had been invited to attend the meeting to share her perspective on the risk item as Chair of the Growing Places Fund Committee. Sean Murphy would be attending the meeting on behalf of the Accountable Body.

AJ reflected that this was the last meeting with Croydon Council as our Accountable Body and expressed thanks to the Council for all their work and support over the past two and a half years. She asked SM to pass on the Committee's thanks to all involved.

AJ welcomed Mark Brunt to his first Audit and Risk Committee following his appointment. AJ also welcomed the New Governance Officer, Nick Darwin.

### **b) Minutes from last meeting and Matters Arising**

The Committee noted that all the actions in the Matters Arising document had been completed and approved the Minutes of the November 2020 meeting.

### **c) Conflicts of Interest**

AJ read out the conflicts of interest statement.

## **2. Business Plan**

ND and CG left the meeting temporarily.

JS gave an update to the Committee on the 2021-2022 Business Plan and Budget. The Committee noted the points raised.

ND and CG returned to the meeting.

## **3. Risk Management Report**

KD joined the meeting.

CG introduced her previously circulated reports and highlighted that there had been an improvement in some top company risks and mitigations. CG stated that certain risks have the potential to change due to political and future funding uncertainty. The Committee highlighted the importance of continuing to manage these risks appropriately.

KD gave a verbal update to the Committee on risks related to the Growing Place Fund portfolio and reassured the Committee on the controls and mitigations in place.

KD left the meeting.

## **4. Audit Review**

AnnaM joined the meeting.

KN presented her previously circulated report on Internal Audit. The Committee noted progress against the 2020/21 Audit Plan. KN proposed that the Audit Plan for 2021/22 be finalised after the Business Plan is approved by the Board in April. The Committee approved this.

AnnaM explained the need to consider different approaches in the Audit Plan as not all procedures would need a full Internal Audit. AJ reinforced the need for efficiency and effectiveness in use of our Internal Audit resource.

KN proposed and the Committee agreed that the previous budget for an independent external audit (that which was additional to audit of the year-end financial

statements) was not required for the next financial year as it was unlikely that Coast to Capital would be asked to administer funds such as the Levelling Up Fund going forward.

The Committee discussed the strength of the organisation's IT operations and wellbeing strategy. KN updated the Committee on the organisation's planned move to Microsoft 365 and agreed to circulate the Three Month Mental Health Plan to the Committee for information.

AnnaM and MR left the meeting.

## **5. Governance**

### **a) Assurance Framework**

KN reported that the Assurance Framework had been finalised and asked the Committee to recommend its approval to the Board. The Committee approved the recommendation.

### **b) Accountable Body**

KN presented an update on the Accountable Body handover and invited SM to give an update on legal matters being discussed by Croydon Council and Brighton and Hove City Council. SM noted the responsibility being passed to the new Accountable Body for funding agreements. KE highlighted the work currently taking place with the Deputy Section 151 Officer and updated the Committee on the financial transactions required to take place for the change in Accountable Body.

In response to a question from AJ regarding the final annual cost of the service, JS reassured the Committee that a lot of work had been undertaken to ensure best value. The Committee noted that the Board had given JS the authority to sign the contract and that AJ would be a secondary signatory.

## **6. Close**

### **a) AOB**

KE updated the Committee on plans for the year-end audit. Work has been scheduled and would start in May and would be completed ahead of the June Audit and Risk meeting. In response to a question from AJ regarding any impact to the timelines of the move to a new Accountable Body, KE reassured the Committee the deadlines set could be met.

### **b) Future Meetings**

It was noted that the next Audit and Risk Committee meeting would be held on 24 June. This meeting will include approval of the 20/21 financial statements.

*Unconfirmed minutes – to be approved at next Audit and Risk Committee*