LONDON BOROUGH OF SUTTON

THE MEETING WILL BE HELD IN MEETING ROOM 2

PLEASE NOTE TIME OF MEETING

AUDIT COMMITTEE

Wednesday, 16th December, 2009 at 5.30 pm

Civic Offices, St Nicholas Way, Sutton SM1 1EA

To all members of the Audit Committee:-

Chair:	Councillor Tim Crowley.
Vice-Chair:	Councillor Simon Wales.
Councillors:	John Leach, Roger Thistle and Misdaq Zaidi.
Substitutes:	Councillors Terry Faulds, Joan Hartfield and Helen Senior.

The Committee does not have decision-making powers, but can make formal recommendations to The Executive.

Paul Martin
Chief Executive
Civic Offices
St Nicholas Way
SUTTON
SM1 1EA

Enquiries to: Peter Ferguson, Principal Committee Manager
Tel: 020 8770 5123 Fax: 020 8770 5404 e-mail: peter.ferguson@sutton.gov.uk

Copies of reports are available in large print on request

AGENDA

1. APOLOGIES FOR ABSENCE AND NOTIFICATION OF SUBSTITUTES

2. MINUTES (Pages 1 - 4)

To approve the Minutes of the meeting held on 24 September 2009 **(ENCLOSURE).**

3. RISK MANAGEMENT ARRANGEMENTS (Pages 5 - 8)

Indicative time 40 minutes
(a) Council's Approach
Report of the Chief Internal Auditor **(ENCLOSURE).**

(b) Pension Fund Investment Strategy
Presentation by Alastair McKissack, Investment Consultant, Hymans Robertson LLP.

4. INSURANCE REVIEW 2009 (Pages 9 - 30)

Indicative time 20 minutes
Report of the Head of Exchequer Services **(ENCLSOURE).**

5. ANNUAL AUDIT LETTER (Pages 31 - 42)

Indicative time 15 minutes
Lindsey Mallors, the District Auditor will be attending the meeting to introduce the Annual Audit Letter.

Report of the Strategic Director of Resources **(ENCLOSURE).**

6. EXTERNAL AUDIT PROGRESS REPORT (Pages 43 - 56)

Indicative time 15 minutes
Report of the District Auditor **(ENCLOSURE)**

7. INTERNAL AUDIT HALF YEAR PROGRESS REPORT (Pages 57 - 70)

Indicative time 20 minutes
Report of the Chief Internal Auditor **(ENCLOSURE).**

8. TREASURY MANAGEMENT - HALF YEARLY MONITORING REPORT AND UPDATE ON HERITABLE BANKING DEPOSITS (Pages 71 - 78)

Indicative time 20 minutes
Report of the Strategic Director of Resources **(ENCLOSURE).**

9. REFERENCES FROM OTHER COMMITTEES OR COUNCIL BODIES

10. ANY URGENT BUSINESS, INCLUDING THAT OF COUNCILLORS, BROUGHT FORWARD AT THE DIRECTION OF THE CHAIR, WHO HAS APPROVED THE REASON FOR URGENCY