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MONMOUTHSHIRE COUNTY COUNCIL

Minutes of the meeting of Governance and Audit Committee held
at County Hall, Usk - Remote Attendance on Thursday, 13th January, 2022 at 2.00 pm

PRESENT: County Councillor P White (Chairman)
County Councillor J. Higginson (Vice Chairman)

County Councillor: A. Easson, M.Lane, P. Murphy, V. Smith and
B. Strong

OFFICERS IN ATTENDANCE:

Andrew Wathan	Chief Internal Auditor
Wendy Barnard	Democratic Services Officer
Gareth Lucey	Audit Wales Officer
Jonathan Davies	Acting Assistant Head of Finance

APOLOGIES:

County Councillors M.Feakins, P. Jordan and J.Watkins

1. County Councillor P. Clarke

The Committee observed a minute's silence in remembrance of County Councillor Peter Clarke, Member of the Governance and Audit Committee, who had recently sadly passed away.

2. Declarations of Interest

Items 5 and 6: County Councillors P. Murphy and A Easson declared personal , non-prejudicial interests as trustees of the Monmouthshire Farm School Endowment Trust Fund.

3. Public Open Forum

No members of the public were in attendance.

4. To note the Action List from the previous meeting

There were no actions from the last meeting.

In answer to a members question, it was confirmed that food procurement is part of the collaboration with Cardiff City Council.

5. Audited Trust fund Accounts (Welsh Church Fund/Mon Farms)

The Senior Accountant, Finance, and Audit Wales Officer presented the audited Trust Fund accounts (Welsh Church Fund and Monmouthshire Farm School Endowment Trust Fund) and the following item, the ISA 260 or equivalent for Trust Funds. The items were considered together. The Committee was reminded that there is a full audit for the Welsh Church Fund, and a lighter touch independent examination of the Monmouthshire Farm School Endowment Trust. It is proposed that unqualified opinions are issued for both funds.

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The Acting Assistant Head of Finance offered thanks to the Senior Accountant, Finance, and CYP Finance and Support Services Manager for their work on the funds during a difficult year. He also expressed gratitude to the Audit Wales Officers.

County Councillors Easson and Murphy declared a personal, non-prejudicial interest as trustees of Monmouthshire Farm School Endowment Trust Fund.

Following presentation of the reports, Committee Members were given the opportunity to comment and ask questions.

A Member echoed the thanks given but also commented on the large swings in the Welsh Church Fund balance sheet noting that net current assets have reduced from £85,000 to £8,900. He accepted the explanation in the report but wanted to highlight this point to Committee Members.

The Officer explained that there had been a lot past grants from previous years paid out for Caerphilly County Borough Council. This resulted in larger than normal amounts of cash expenditure reducing the cash balance and the net current assets.

The report recommendations were adopted as the Committee had:

- 1) reviewed the audited accounts for The Welsh Church Act Fund 2020/21 (**Appendix 1**) in conjunction with the Audit Wales ISA260 Audit of Accounts report for The Welsh Church Act Fund.
- 2) Reviewed the audited financial statements for The Monmouthshire Farm School Endowment Trust Fund for 2020/21 (**Appendix 2**) in conjunction with the Independent Examination Report for The Monmouthshire Farm School Endowment Trust Fund.

6. ISA 260 or equivalent for Trust Funds

This item was considered at the same time as the previous item.

7. Anti bribery risk assessment

This item was deferred.

8. Governance & Audit Committee Review

This item was deferred.

9. Forward Plan

It was agreed that the deferred items above should be rescheduled in the Forward Plan.

10. To confirm minutes of the previous meeting held on 25th November 2021

The minutes of the previous meeting were confirmed as an accurate record subject to minor amendment.

11. To note the date of the next meeting as 17th February 2022 at 2.00pm

Meeting ended at 2.15 pm

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