

AT A MEETING of the Audit Committee of HAMPSHIRE COUNTY COUNCIL
held at The Castle, Winchester on Tuesday, 22nd May, 2018

Chairman:

p. Councillor Keith Evans

p. Councillor Alexis McEvoy
p. Councillor Dominic Hiscock
p. Councillor Keith House
a. Councillor Mark Kemp-Gee
p. Councillor Derek Mellor

a. Councillor Rob Mocatta
p. Councillor Lance Quantrill
a. Councillor Tom Thacker
p. Councillor Zilliah Brooks

56. APOLOGIES FOR ABSENCE

Apologies were received from Councillors Kemp-Gee, Mocatta and Thacker.
Councillor Brooks was in attendance as the Conservative deputy member.

57. DECLARATIONS OF INTEREST

Members were mindful that where they believed they had a Disclosable Pecuniary Interest in any matter considered at the meeting they must declare that interest at the time of the relevant debate and, having regard to the circumstances described in Part 3, Paragraph 1.5 of the County Council's Members' Code of Conduct, leave the meeting while the matter was discussed, save for exercising any right to speak in accordance with Paragraph 1.6 of the Code. Furthermore Members were mindful that where they believed they had a Non-Pecuniary interest in a matter being considered at the meeting they considered whether such interest should be declared, and having regard to Part 5, Paragraph 2 of the Code, considered whether it was appropriate to leave the meeting whilst the matter was discussed, save for exercising any right to speak in accordance with the Code.

58. MINUTES OF PREVIOUS MEETING

The minutes of the meeting held on 8 February 2018 were agreed as a correct record and signed by the Chairman.

59. DEPUTATIONS

There were no deputations.

60. CHAIRMAN'S ANNOUNCEMENTS

There were no announcements.

61. INFORMATION COMPLIANCE - USE OF REGULATED INVESTIGATORY POWERS

The Committee received and noted the report of the Director of Transformation and Governance (Item 6 in the Minute Book).

62. ANNUAL TREASURY OUTTURN REPORT 2017/18

The Committee considered the annual report of the Director of Corporate Resources – Corporate Services (Item 7 in the Minute Book) regarding the performance of the treasury function during 2017/18 including the effects of any decisions taken and transactions executed throughout the year.

RESOLVED:

That the Audit Committee notes the following recommendations being reported to Cabinet and Full Council:

- i) The approval of the addition of a further £0.5m to the Investment Risk Reserve created in the County Council's accounts in 2017/18 as protections against the irrecoverable fall in value of any investments.
- ii) That the outturn review of treasury management activities be noted.

63. RELATED PARTY DISCLOSURE 2017/18 - UPDATE

The Committee considered the report of the Director of Corporate Resources – Corporate Services (Item 8 in the Minute Book) regarding the return of related party declarations by elected members.

The Committee discussed the circumstances for the individual Councillor, as outlined within the report, who was yet to return their 2017/18 related party declaration.

Discussion was also held regarding the current procedure used when collecting declarations although members did not suggest any amendments to the current approach.

RESOLVED:

The Audit Committee agreed that:

- i) The current County Councillor who, as at 30 June 2018 still has not returned their 2017/18 related party declaration to the Director of Corporate Resources, that Councillor will be referred to the Conduct Advisory Panel.
- ii) That there be no change to the approach used for the collection of declarations regarding related party transactions each financial year.

64. **HAMPSHIRE PENSION FUND AND HAMPSHIRE COUNTY COUNCIL FEE LETTERS 2018/19**

The Committee received and noted the report of the Director of Transformation and Governance (Item 9 in the Minute Book).

65. **MINUTES OF THE HAMPSHIRE PENSION FUND PANEL AND BOARD MEETING - 15 DECEMBER 2017 (LESS EXEMPT)**

The Committee received and noted the non-exempt minutes of the Hampshire Pension Fund and Board meeting held on 15 December 2017 (Item 10 in the Minute Book).

66. **EXCLUSION OF THE PRESS AND PUBLIC**

The press and public were excluded from the meeting during the following items of business, as it was likely, in view of the nature of the business to be transacted or the nature of the proceedings, that if members of the public were present during these items there would have been disclosure to them of exempt information within Paragraphs 3 and 5 of Part I Schedule 12A to the Local Government Act 1972, and further that in all the circumstances of the case, the public interest in maintaining the exemption outweighed the public interest in disclosing the information.

67. **MINUTES OF THE HAMPSHIRE PENSION FUND PANEL AND BOARD MEETING - 15 DECEMBER 2017 (EXEMPT)**

The Committee received and noted the exempt minutes of the Hampshire Pension Fund and Board meeting held on 15 December 2017 (Item 12 in the Minute Book).