

## **THE LONDON BOROUGH OF CAMDEN**

At a meeting of the **NORTH LONDON WASTE AUTHORITY AUDIT COMMITTEE** held on **THURSDAY, 27TH APRIL, 2023** at 2.30 pm in The Council Chamber, Crowndale Centre, 218 Eversholt Street, London, NW1 1BD

### **MEMBERS OF THE COMMITTEE PRESENT**

Councillors Geof Cooke, Isidoros Diakides, Paul Douglas, Nelly Gyosheva, Richard Olszewski and Diarmaid Ward

### **MEMBERS OF THE COMMITTEE ABSENT**

Councillors Robert Chapman

**The minutes should be read in conjunction with the agenda for the meeting. They are subject to approval and signature at the next meeting of the North London Waste Authority Audit Committee and any corrections approved at that meeting will be recorded in those minutes.**

## **MINUTES**

### **1. GUIDANCE ON HYBRID MEETINGS**

The meeting was opened by the Managing Director to the Authority.

#### **RESOLVED –**

THAT the hybrid meetings procedures set out on the agenda be agreed.

### **2. ELECTION OF CHAIR**

#### **RESOLVED –**

THAT Councillor Richard Olszewski be appointed Chair of the Committee for the 2022/23 municipal year.

### **3. ELECTION OF VICE-CHAIR**

#### **RESOLVED –**

THAT Councillor Diarmaid Ward be appointed Vice-Chair of the Committee for the 2022/23 municipal year.

### **4. TERMS OF REFERENCE**

The terms of reference of the committee were noted.

**5. APOLOGIES**

Apologies for absence were received from Councillor Robert Chapman.

**6. DECLARATIONS BY MEMBER OF ANY PECUNIARY OR NON-PECUNIARY INTERESTS IN RESPECT OF ITEMS ON THIS AGENDA**

There were no declarations of interest.

**7. ANNOUNCEMENTS (IF ANY)**

**Broadcast of the meeting**

The Chair announced that the meeting was being broadcast live by Camden Council to the Internet and could be viewed on its website for twelve months after the meeting. After that time, webcasts were archived and could be made available upon request.

Those who had asked to address the meeting, whether seated in the Chamber or participating via Teams, were deemed to be consenting to having their contributions recorded and broadcast and to the use of those sound recordings and images for webcasting and/or training purposes.

**8. DEPUTATIONS (IF ANY)**

There were no deputations.

**9. MINUTES**

**RESOLVED –**

THAT the minutes of the meeting held on 2<sup>nd</sup> September 2021 be approved and signed as a correct record.

**10. NOTIFICATIONS OF ANY ITEMS OF BUSINESS THAT THE CHAIR CONSIDERS URGENT**

There were no items of urgent business.

**11. 2020/21 STATEMENT OF ACCOUNTS**

Consideration was given to the report of the Financial Adviser, which was presented by Nikesh Shah (Director of Corporate Services) and Suresh Patel (Mazars).

The Chair welcomed the clean bill of health for the Authority's 2020/21 accounts.

In response to a comment about the lateness of the Audit Completion Report, officers noted that there was a national backlog of audits which had impacted on the Authority but momentum was being built for the implementation of future audits. It was confirmed that the 2020/21 accounts were now finalised.

There was a discussion about the land valuation at Pinkham Way. It was explained that the surveyor had been instructed to undertake a full valuation of the site as at 31 March 2023 and a report was awaited. A Member highlighted communications received from Pinkham Way Alliance and raised queries about the implications of over- or under-valuing the site. The Director of Corporate Services explained that the valuation had been revised based on the uplift which had been applied to EcoPark land values. The valuation was not good or bad but based on objective indices. A full valuation was on track to be undertaken in line with the Authority's statutory responsibilities to revalue every five years. The Managing Director noted that the valuation was included in the balance sheet but the Authority was not an organisation that traded on its balance sheet. The auditor present confirmed that this was a common position for local authorities. The Managing Director noted that there might be concerns that a high valuation would lead to the Authority developing the land in a particular way but the full valuation would not drive decision-making for the site. In response to a request, the Managing Director confirmed that the valuation of Pinkham Way did not have implications for development.

The Chair commented that there was no formal timetable for the 2021/22 or 2022/23 audits but the importance of their prompt completion was recognised.

**RESOLVED –**

- (i) THAT the draft Audit Completion Report was noted;
- (ii) THAT the Financial Adviser was authorised to sign the 2020/21 letter of management representation as drafted at the end of Appendix A; and
- (iii) THAT the Authority's 2020/21 Statement of Accounts and Annual Governance Statement in Appendix B was approved and the Audit Committee Chair and Clerk were authorised to sign these documents.

**12. ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT**

There was no urgent business.

The meeting ended at 2.55 pm.

**CHAIR**

**Contact Officer: Cheryl Hardman**

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*North London Waste Authority Audit Committee - Thursday, 27th April, 2023*

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**MINUTES END**