

THE LONDON BOROUGH OF CAMDEN

At a meeting of the **NORTH LONDON WASTE AUTHORITY AUDIT AND GOVERNANCE COMMITTEE** held on **THURSDAY, 5TH DECEMBER, 2024** at 4.00 pm in Council Chamber, Town Hall, Judd Street, London WC1H 9JE

MEMBERS OF THE COMMITTEE PRESENT

Councillors Dana Carlin, Arjun Mittra, Richard Olszewski and Diarmaid Ward

MEMBERS OF THE COMMITTEE ABSENT

Councillors Sinan Boztas, Robert Chapman and Paul Douglas

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 and Governance Committee and any corrections approved at that meeting will be recorded in those minutes.

MINUTES

1. ELECTION OF CHAIR

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

RESOLVED –

THAT Councillor Richard Olszewski be appointed Chair of the Committee for the 2024/25 municipal year.

2. ELECTION OF VICE-CHAIR

RESOLVED –

THAT Councillor Diarmaid Ward be appointed Vice-Chair of the Committee for the 2024/25 municipal year.

3. TERMS OF REFERENCE

RESOLVED –

THAT the terms of reference of the committee be noted.

4. APOLOGIES

Apologies for absence were received from Councillors Sinan Boztas, Robert Chapman and Paul Douglas.

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

There were no declarations of interest.

6. 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 remotely, 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.

Supplementary Agenda

The Chair noted that a supplementary paper had been published and tabled. It would be introduced for consideration at Item 10 on the agenda.

7. DEPUTATIONS (IF ANY)

There were no deputation requests.

8. MINUTES

RESOLVED –

THAT the minutes of the meeting held on 25th April 2024 be approved and signed as a correct record.

9. NOTIFICATIONS OF ANY ITEMS OF BUSINESS THAT THE CHAIR CONSIDERS URGENT

There were no items of urgent business.

10. 2022/23 STATEMENT OF ACCOUNTS

Consideration was given to the report and supplementary report of the Financial Adviser.

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The Chair acknowledged that there were a number of adjustments but queried the degree of significance for assurance. The Director of Corporate Services identified the internal audits that were carried out and the strong financial controls within the Authority. The largest adjustment was the valuation for Pinkham Way as the valuer had previously taken the gross area for the site and not the net developable area in the evaluation calculation. This overstated the value by £4.35m. This did not have a bearing on the general fund. The external auditor highlighted other adjustments, including an error in the Public Works Loan Board accrual calculations which had now been adjusted for, an error in pre-payments and assets under construction where three invoices were being paid in instalments but all capitalised expenditure had been recognised in the 2022/23 financial year, and an error with a foreign currency payment under the assets under construction creditors' accruals. None of the errors were considered pervasive. Forvis Mazars were satisfied that the financial controls were robust and that there would be no material misstatement in the financial statements. Two deficiencies in internal control were identified, and whilst these were not considered concerning, the Director of Corporate Services committed to addressing these as part of continuous improvement to the Authority's internal controls.

The Chair noted that the Authority was reassured that the external auditors had found nothing overly concerning in the financial statements but acknowledged the need to react to any identified weaknesses.

RESOLVED –

- (i) THAT the draft Audit Completion Report be noted;
- (ii) THAT any oral update from the Authority's auditors be received;
- (iii) THAT the Financial Adviser or the Director of Corporate Services be authorised to sign the 2022/23 letter of management representation as drafted at the end of Appendix A; and
- (iv) THAT the Authority's 2022/23 Statement of Accounts and Annual Governance Statement in Appendix B as amended by Section 3 of the supplementary paper be approved and the Audit and Governance Committee Chair and Clerk be authorised to sign these documents.

11. ANY OTHER BUSINESS THAT THE CHAIR CONSIDERS URGENT

There was no urgent business.

The meeting ended at 4.30 pm.

CHAIR

*North London Waste Authority Audit and Governance Committee - Thursday, 5th
December, 2024*

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MINUTES END