

## NOTTINGHAM CITY HOMES

REPORT OF ACTING COMPANY SECRETARY

THE BOARD  
20 SEPTEMBER 2007

### REPORT BACK FROM COMMITTEES AND TASK GROUPS

#### 1 SUMMARY

- 1.1 To receive reports back from the Audit Committee meeting held on 3 September 2007

#### 2 RECOMMENDATIONS

It is recommended that:

- 2.1 The Board note the report.

#### 3 REPORT

- 3.1 The Committee noted the appointment and remuneration of Grant Thornton UK LLP as the company's external auditors. Formal client acceptance and the issue of a formal letter of engagement would follow.
- 3.2 Committee heard that since its last meeting, internal audit reported that fourteen (14) actions had been completed, three (3) remained overdue and six (6) were due to be completed by the end of September 2007.
- 3.3 Committee considered three new internal audit reports, Vacant Property Management, VAT and Payroll. The first of these concluded that although progress had been made satisfactory levels of performance were still not reached. The VAT audit highlighted some medium risk actions, which have been agreed by Nottingham City Council and Nottingham City Homes. The payroll audit found that the controls in place were operating to a satisfactory standard.
- 3.4 Committee considered the updated internal audit plan for 2007/08 and some amendments to the timescales were agreed.
- 3.5 The appointment of TIAA as internal auditors was noted. The formal letter of engagement is to be finalised.

#### 4 OTHER OPTIONS

- 4.1 None

#### 5 FINANCIAL & RISK IMPLICATIONS

- 5.1 None

**6            IMPLICATIONS FOR NOTTINGHAM CITY HOMES OBJECTIVES**

6.1        None directly

**7            VALUE FOR MONEY & EFFICIENCY ISSUES**

7.1        None

**8            EQUALITY & DIVERSITY IMPLICATIONS**

8.1        None directly

**9            BACKGROUND MATERIAL AND PUBLISHED DOCUMENTS  
              REFERRED TO IN COMPILING THIS REPORT**

9.1        Board and committee agendas 2007 - 2008

**CONTACT OFFICERS:**    Simon Sweetinburgh  
                                  Acting Company Secretary  
                                  14 Hounds Gate  
                                  Nottingham  
                                  NG1 7BA  
                                  Tel: 0115 915 7318  
                                  E-mail:  
                                  [simon.sweetinburgh@nottinghamcityhomes.org.uk](mailto:simon.sweetinburgh@nottinghamcityhomes.org.uk)

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