

Council Meeting

**To be held on
Thursday 28 March 2019
11.00 a.m.
By Conference Call
A G E N D A**

| No | Item | Publication status | Type of Paper | Lead |
|----|--|--|---------------|------------------------------------|
| 1. | Welcome, Introductions and Apologies for Absence and Declarations of Interest | | For recording | Chair |
| 2. | Audit and Risk Committee meeting held on 19 March 2019 – Draft Minutes | Not for publication: contains information which is policy in development | For noting | Chair of Audit and Risk Committee |
| 3. | External Auditor's Report presented to Audit and Risk Committee, 19 March 2019 and Letter of Representation | Not for publication contains information provided in confidence | For approval | Director of Finance and Operations |
| 4. | CLC Annual Financial Statements 2018 | Not for publication: Contains information intended for future publication | For approval | Director of Finance and Operations |



CLC Council Meeting

Audit and Risk Committee Minutes

Purpose: For Noting
Author: Audrey Cosens

Summary

The responsibilities of the Audit and Risk Committee include:

- The planned activity and results of both internal and external audit;
- The adequacy of management's response to the issues identified by audit activity including external audit's management letter.

The draft minutes of the Audit and Risk Committee meeting held on 19 March 2019, at which the external audit of the CLC's financial statements for the year ended 31 December 2018, draft letter of representation and Annual Financial Statements 2018 were reviewed are attached.

Recommendations

The Council is invited to note the draft minutes of the meeting of the Audit and Risk Committee held on 19 March 2019.

Risk management

The Terms of Reference of the Audit and Risk Committee include strategic oversight of the CLC's processes for risk, control and governance, which are reviewed and scrutinised at each meeting to provide an opinion on the discharge of functions.

Financial Impact

The Terms of Reference of the Audit and Risk Committee include review of accounting policies and practice, compliance with laws and accounting standards and the process for review of the annual accounts prior to their submission for external audit.

Diversity and Inclusion

There are no specific diversity and inclusion considerations, however as a regulator the CLC has an objective to support an independent, strong, diverse and effective legal profession as well as to act in the best interest of clients and to promote ease of access to services. These factors are incorporated within the accountability for risk and governance.

Communication and publication requirements

This report is for Council only. The Annual Financial Statements will be published when finalised.



External Auditor's Report and Representation Letter

Purpose: For review and approval

Lead: Director of Finance and Operations

Summary

The attached external audit of the financial statements for the year ended 31 December 2018 has been prepared by Scrutton Bland, independent external auditors.

The draft Letter of Representation is attached for Council's consideration and approval.

Recommendations

The Council is invited to:

- (1) Note the External Auditor's report
- (2) Review and comment on the Letter of Representation
- (3) Authorise the Chair of Council and Acting Chief Executive to make any changes required and finalise and sign the representation letter.

Risk management

There are no risk management implications specific to this report.

Financial Implications

There are no financial implications specific to this report.

Diversity and Inclusion Implications

There are no diversity and inclusion implications specific to this report.

Communication requirements

The External Auditor's report is for the Council's use only. The Annual Financial Statements will be published when finalised.



Publication

The external auditor's report has been prepared in confidence and is not for publication.



Annual Financial Statements 2018

Purpose: For review and approval

Author: Director of Finance and Operations

Summary

The CLC's Annual Financial Statements for the year ended 31 December 2018 are presented for review and approval.

Recommendations

The Council is invited to:

- (1) Review the Annual Financial Statements for the year ended 31 December 2018; and
- (2) Approve the adoption of the Financial Statements for the year ended 31 December 2018;
- (3) Authorise the Chair of Council and Acting Chief Executive to make any changes for incorporation within the Annual Financial Statements prior to publication.

Risk management

There are no risk management implications specific to this report.

Financial Implications

There are no financial implications specific to this report.

Diversity and Inclusion Implications

There are no diversity and inclusion implications specific to this report.

Publication

The final Annual Financial Statements will be published on the CLC's website