

AUDIT COMMITTEE

NOTICE AND AGENDA

For a meeting to be held in the Penn Chamber, Three Rivers House, Northway, Rickmansworth on Thursday, 30 November 2023 at 7.30 pm

Members of the Committee: -

Councillors:

Tony Humphreys (Chair)
Lisa Hudson
Khalid Hussain
Raj Khiroya
Jonathan Solomons

Ruth Clark (Vice-Chair)
Andrea Fraser
Ciaran Reed
Rue Grewal

*Joanne Wagstaffe, Chief Executive
Wednesday, 22 November 2023*

The Council welcomes contributions from members of the public on agenda items at the Audit Committee meetings. Details of the procedure are provided below:

For those wishing to speak:

Members of the public are entitled to register and identify which item(s) they wish to speak on from the published agenda for the meeting. Those who wish to register to speak are asked to register on the night of the meeting from 7pm. Please note that contributions will be limited to one person speaking for and one against each item for not more than three minutes.

In the event of registering your interest to speak on an agenda item but not taking up that right because the item is deferred, you will be given the right to speak on that item at the next meeting of the Committee.

Those wishing to observe the meeting are requested to arrive from 7pm.

In accordance with The Openness of Local Government Bodies Regulations 2014 any matters considered under Part I business only of the meeting may be filmed, recorded, photographed, broadcast, or reported via social media by any person.

Recording and reporting the Council's meetings is subject to the law and it is the responsibility of those doing the recording and reporting to ensure compliance. This will include the Human Rights Act, the Data Protection Legislation and the laws of libel and defamation.

1. APOLOGIES FOR ABSENCE

To receive any apologies for absence.

2. MINUTES

(Pages 5
- 12)

To confirm, as a correct record, the minutes of the Audit Committee meeting held on Thursday, 28 September 2023.

3. NOTICE OF OTHER BUSINESS

Items of other business notified under Council Procedure Rule 30 to be announced, together with the special circumstances that justify their consideration as a matter of urgency. The Chair to rule on the admission of such items.

4. DECLARATIONS OF INTEREST

To receive any Declarations of Interest.

5. INTERNAL AUDIT PROGRESS REPORT 2023/24

(Pages
13 - 54)

To consider a report of the Shared Internal Audit Service (SIAS) detailing –

1. Progress made by the Shared Internal Audit Service (SIAS) in delivering the Council's annual audit plan for 2023/24 as of 17 November 2023;
2. Proposed amendments to the approved 2023/24 Annual Audit Plan;
3. Implementation status of all previously agreed audit recommendations from 2019/20 onwards; and
4. An update on performance management information as of 17 November 2023.

The report recommends that the Committee:

1. Note the Internal Audit Progress Report for the period to 17 November 2023;
2. Approve amendments to the Audit Plan as of 17 November 2023; and
3. Agree changes to the implementation date for 3 Audit Recommendations (Paragraph 2.5) for the reason set out in Appendices 3 to 7.

6. TREASURY MANAGEMENT MID TERM REVIEW 2023/24

(Pages
55 - 74)

To consider the Treasury Management mid-year report by the Director of Finance which was prepared in compliance with CIPFA's Code of Practice on Treasury Management, and which covers performance against the Council's Capital Strategy and Treasury Management Policy.

The report is presented to the Audit Committee as the body delegated by Council to undertake the role of scrutiny of Treasury Management strategy and policies.

7. DRAFT CAPITAL INVESTMENT STRATEGY AND TREASURY MANAGEMENT STRATEGY STATEMENT 2024/25

(Pages
75 - 108)

To consider a report of the Director of Finance inviting comments on the Draft

Capital Investment Strategy and Treasury Management Strategy Statement over the Medium Term (2024/25 To 2026/27).

- 8. STATEMENT OF ACCOUNTS UPDATE** (Pages 109 - 130)
- To consider a report of the Head of Finance recommending that the Audit Committee note the progress and latest timetable for completion of the External Audit of the Statement of Accounts for 2019/20 onwards.
- 9. EXTERNAL AUDITOR UPDATE**
- Verbal update by the Council's External Auditors
- 10. DRAFT EXTERNAL AUDIT PLAN 2023/24** (Pages 131 - 152)
- The Committee to consider the Draft External Audit Plan 2023/24 prepared by The Council's External Auditors, Azets.
- 11. FINANCE AND BUDGETARY RISKS** (Pages 153 - 158)
- To consider a report of the Head of Finance recommending that the Committee review the Risk Register and make any comments it wishes to make against individual risks.
- 12. AUDIT COMMITTEE WORK PROGRAMME** (Pages 159 - 162)
- To consider a report by the Head of Finance recommending that the Committee consider and make any changes necessary to its Work Programme
- 13. OTHER BUSINESS**
- Any other Items of Business approved under Item 3 of the Agenda.
- 14. EXCLUSION OF PRESS AND PUBLIC**
- If the Committee wishes to consider the remaining item(s) in private, it will be appropriate for a resolution to be passed in the following terms: -
- "That, under Section 100A of the Local Government Act 1972, the press and public be excluded from the meeting for the following item(s) of business on the grounds that it/they involve(s) the likely disclosure of exempt information as defined under Paragraph 3 of Part I of Schedule 12A to the Act. It has been decided by the Council that in all the circumstances, the public interest in maintaining the exemption outweighs the public interest in disclosing the information."
- Note: If other confidential business is approved under item 3, it will also be necessary to specify the class of exempt or confidential information in the additional items.

General Enquiries: Please contact the Committee Team at
committeeteam@threerivers.gov.uk