

AUDIT COMMITTEE

NOTICE AND AGENDA

For a meeting to be held in the Penn Chamber, Three Rivers House, Northway, Rickmansworth on Thursday, 26 September 2024 at 7.30 pm

Members of the Committee:-

Councillors:

Tony Humphreys (Chair)
Lisa Hudson
Sara Bedford
Khalid Hussain
David Major

Keith Martin (Vice-Chair)
Ian Morris
Ciaran Reed
Mike Sims

*Joanne Wagstaffe, Chief Executive
Wednesday, 18 September 2024*

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 and to note the presence of any substitute members.

2. MINUTES

(Pages 5
- 8)

To confirm as a correct record the minutes of the meeting of the Audit Committee held on 25 July 2024.

3. RISK MANAGEMENT STRATEGY

(Pages 9
- 28)

The Risk Management Strategy was last reviewed in March 2022 and is reviewed every two years. Audit Committee is asked to consider the latest revision of the Council's Risk Management Strategy before it is presented to the Council's Policy and Resources Committee.

Recommendation:

That Audit Committee recommend the adoption of the updated Risk Management Strategy to Policy and Resources Committee.

4. STATEMENT OF ACCOUNTS UPDATE SEPTEMBER 2024

(Pages
29 - 44)

This report sets out the latest position for external audit of the Statement of Accounts for 2020/21, 2021/22 and 2022/23 and 2023/24 including an update of the expected backstop arrangements.

Recommendation:

To note the update in relation to the 2020/21, 2021/22, 2022/23 and 2023/24 external audits.

5. FINANCIAL BUDGETARY RISK REPORT

(Pages
45 - 46)

This report advises the Committee on the latest position in respect of the evaluation of financial risks facing the Council for discussion and any recommendations or comments they wish to make.

Recommendation:

That the Committee review the risk register and make any comments it wishes to make against individual risks.

6. TRDC SIAS PROGRESS REPORT AGAINST THE 2024-25 AUDIT PLAN FOR 26 SEPTEMBER 2024

(Pages
47 - 84)

To consider the Internal Audit Update Report which details progress made by the Shared Internal Audit Service (SIAS) in delivering the Council's annual audit plan for 2024/25 as at 13 September 2024, proposed amendments to the plan, implementation status of all agreed audit recommendations from 2019/20 onwards and an update on performance management as at 13 September 2024.

Recommendations:

- i. Note the Internal Audit Progress Report for the period to 13 September 2024.

- ii. Approve amendments to the Audit Plan as at 13 September 2024.
- iii. Agree changes to the implementation date for 5 audit recommendations (paragraph 2.5) for the reason set out in appendices 3 to 6.
- iv. Agree removal of implemented audit recommendations (appendices 3 to 6).

7. AUDIT COMMITTEE WORK PROGRAMME

(Pages
85 - 88)

This report sets out the Audit Committee's latest work programme to enable the Committee to make updates as required.

Recommendation:

That the Committee consider and makes necessary changes to its' Work Programme.

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