

AUDIT COMMITTEE

NOTICE AND AGENDA

For a meeting to be held on Thursday, 27 November 2025 at 7.30 pm at Penn Chamber, Three Rivers House, Rickmansworth.

Members of the Audit Committee:-

Councillors:

Tony Humphreys (Chair)
Harry Davies
Lisa Hudson
Stephen King
David Major

Keith Martin (Vice-Chair)
Ciaran Reed
Mike Sims
Cheryl Stungo

*Joanne Wagstaffe, Chief Executive
Wednesday, 19 November 2025*

1. APOLOGIES FOR ABSENCE

2. MINUTES OF PREVIOUS MEETING

(Pages 5 - 8)

To confirm, as being a correct record, the minutes of the Audit Committee, held on 25 September 2025, and for them to be signed by the Chair.

3. NOTICE OF ANY OTHER BUSINESS

Items of other business notified under Council Procedure Rule 30 to be announced, together with 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. DRAFT CAPITAL STRATEGY & TREASURY
MANAGEMENT POLICY 2026-27**

(Pages 9 - 32)

The purpose of this report is to enable the Audit Committee to comment on the draft capital strategy and treasury management policy. The strategy and policy will go on to Policy and Resources Committee and then on to Budget Council on 24th February 2026 and covers the medium term (2026/27 to 2028/29). The tables reflect the current financial

year position as at Period 6 monitoring and will be updated for Policy and Resources Committee.

Recommendation

That the report is noted and any recommendations are made to be considered by the Director of Finance and Policy and Resources Committee to allow the final strategy to be approved by Budget Council in February 2026.

6. Treasury Management - Mid- Year Report 2025-26 (Pages 33 - 48)

The Treasury Management mid-year report is prepared in compliant with CIPFA's Code of Practice on Treasury Management and 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. The report covers the period from 1st April to 30th September 2025.

The Council receives Treasury Management Advice under a contract with Arlingclose limited.

Recommendation

The committee is invited to note the Treasury Management Mid-Year Report 2025-26.

7. INTERNAL AUDIT PROGRESS REPORT (Pages 49 - 70)

This report details:

- a) Progress made by the Shared Internal Audit Service (SIAS) in delivering the Council's annual audit plan for 2025/26 as at 14 November 2025.
- b) Proposed amendments to the approved 2025/26 Annual Audit Plan.
- c) Implementation status of all previously agreed audit recommendations from 2019/20 onwards.
- d) An update on performance management information as at 14 November 2025.

Recommendation

For Members to:

- Note the Internal Audit Progress Report for the period to 14 November 2025
- Approve amendments to the Audit Plan as at 14 November 2025
- Agree changes to the implementation date for 8 audit recommendations (paragraph 2.5) for the reason set out in Appendices 3 to 5
- Agree removal of implemented audit

recommendations (Appendices 3 to 5)

8. TRDC EXTERNAL AUDITORS ANNUAL REPORT - 2024-2025 (Pages 71 - 106)

This Auditor's Annual Report provides a summary of the findings and key issues arising from our audit of the Council for 2024/25. This report has been prepared in line with the requirements set out in the Code of Audit Practice and supporting guidance published by the National Audit Office and is required to be published by the Authority alongside the annual report and accounts.

9. FINANCIAL AND BUDGETARY RISKS (Pages 107 - 112)

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.

10. Work programme (Pages 113 - 116)

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

11. OTHER BUSINESS - if approved under item 3 above

12. EXCLUSION OF THE PRESS AND PUBLIC

If any confidential business is approved under item 3, it will also be necessary to specify the class of exempt or confidential information in the additional item(s) and a resolution be passed in the following terms:

"that under Section 100A (4) 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 they involve the likely disclosure of exempt information as defined under the respective paragraphs 1 to 7 of Part 1 of Schedule 12A to the Act."

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

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.

The meeting may be livestreamed and an audio recording of the meeting will be made.