

AUDIT COMMITTEE - TUESDAY, 23 APRIL 2024

Report of the Chair of the Audit Committee

Part A

AUDIT COMMITTEE ANNUAL REPORT

Purpose of Report

The report is to detail how the committee has complied with the CIPFA Position Statement: Audit Committees in Local Authorities and Police 2022.

Recommendation

That the committee agree on the content of the report in advance of it being presented to Council to be noted.

Reason

To ensure compliance with the CIPFA Position Statement: Audit Committees in Local Authorities and Police 2022

Policy Justification and Previous Decisions

CIPFA have updated the Position Statement to promote best practice and provide clear guidance for local authorities to maximise the effectiveness of their Audit Committees. The guidance is not legislative but CIPFA expects that all local government bodies should make their best efforts to adopt the principles, aiming for effective audit committee arrangements.

Implementation Timetable including Future Decisions

The committee is required to report annually on how it has complied with the position statement, discharged its responsibilities, and include an assessment of its performance.

Report Implications

Financial Implications

None

Risk Management

There are no specific risks associated with this report

Equality and Diversity

None identified

Climate Change and Carbon Impact

None identified

Crime and Disorder

None identified

Publicity Arrangements

Not applicable

Consultations

Not applicable

Links to the Corporate Strategy

Efficient and Effective Council	Yes
Environment and Climate Change	No
Homes and Communities	No
Economy and Growth	No

Officer(s) to contact:

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Part B

In May 2022, the Chartered Institute of Public Finance & Accountancy (CIPFA) published a revised and updated edition of the document Position Statement: Audit Committees in Local Authorities and Police 2022. In support of the statement CIPFA also released guidance documentation in October 2022.

This report is to ensure that compliance with an annual report of the Audit Committee is met.

Appendices

Audit Committee Annual Report 2023/24

Appendix 1 – Audit Committee Terms of Reference

Appendix 2 – Audit Committee Work Undertaken

Appendix 3 – Audit Committee Action Plan

Appendix 4 – CIPFA Self-Assessment of Good Practice