

Minutes of Accounts and Audit

Meeting Date: Wednesday, 14 February 2024, starting at 6.30 pm
Present: Councillor R Walsh (Chair)

Councillors:

S Hirst	G McCrum
T Austin	L Street
S Fletcher	C McFall
J Hill	K Barnsley
R Newmark	M Graveston

In attendance: Chief Executive, Director of Resources & Deputy Chief Executive, Head of Financial Services, Internal Audit Manager and Sophia Iqbal

704 APOLOGIES FOR ABSENCE

There were no apologies for absence.

705 TO APPROVE THE MINUTES OF THE PREVIOUS MEETING

The minutes of the meeting held on 22 November 2023 were approved as a correct record and signed by the Chairman.

706 DECLARATIONS OF DISCLOSABLE PECUNIARY, OTHER REGISTRABLE AND NON REGISTRABLE INTERESTS

There were no declarations of disclosable pecuniary, other registrable or non-registrable interests.

707 PUBLIC PARTICIPATION

There was no public participation.

708 CLOSURE OF ACCOUNTS TIMETABLE

The Director of Resources and Deputy Chief Executive submitted a report informing committee of the statutory requirement to closedown the Council's accounts by 31 May 2024 and to publish them including any certificate, opinion or report issued by the auditor, by 30 September 2024.

A detailed timetable was annexed to the Report setting out the required actions, with the persons responsible for each task.

Members were reminded that it was imperative that the accounts for the current year were closed as soon as reasonably practicable in order to inform the budget setting process for future years. This allowed the Council to be able to consider its reserves and balances and areas of over/under spending with greater certainty.

Members were informed that the Council planned to present the audited statement of accounts for approval at the proposed meeting of this Committee on Wednesday 25 September 2024 (subject to approval of the proposed Committee meeting timetable),

and that it was important that all Members endeavour to attend the meeting in order to ensure that it was quorate.

RESOLVED THAT COMMITTEE:

Endorse the suggested approach for the closure of the 2023/24 accounts.

709

INFORMING THE AUDIT RISK ASSESSMENT 2023/24

The Director of Resources and Deputy Chief Executive submitted a report asking Members to ratify the responses made by management in response to a number of questions raised by Grant Thornton. The questions covered some important areas of the auditor risk assessment where there was a requirement to make inquiries of the Accounts and Audit Committee under auditing standards.

The questions and responses were listed in an annex to the report and covered the following topics in relation to the management of the Council:

- General Enquiries of Management,
- Fraud,
- Laws and Regulations,
- Related Parties,
- Going Concern, and
- Accounting Estimates.

Committee were asked to consider whether the responses were consistent with its undertaking and whether there were further comments they wished to make.

RESOLVED THAT COMMITTEE:

Ratify the responses made to the Grant Thornton document 'Informing the audit risk assessment for Ribble Valley Borough Council 2023/24' as attached to the report.

710

INTERNAL AUDIT PROGRESS REPORT 2023/24

The Director of Resources and Deputy Chief Executive submitted a report which provided Members with an update in respect of progress made in delivery against the 2023/24 Internal Audit Plan. The report outlined a summary of internal audit activity which was a requirement of the Public Sector Internal Audit Standards (PSIAS).

Since the last meeting, one report had been issued providing Members with 'high assurance' opinion in regard to Members Allowances. The report informed Members that thirteen audits were in progress, and a summary of the profiled delivery of the 2023/24 Internal Audit Plan was annexed to the report. There had been one referral for investigation, which remained an open investigation.

711

AUDITORS ANNUAL REPORT 2022/23

Grant Thornton submitted for information the Annual Report on Ribble Valley Borough Council covering the period up to 31 March 2023.

The auditors had made two key recommendations in regard to significant weaknesses in financial stability and performance management. In light of the predicted budget gaps it was felt that the Council should prepare a savings plan to set out how these would be addressed, The Councils comments on the key

recommendations made were detailed in the report along with the agreed actions. It was noted that the report was a retrospective report looking back on the previous financial year, and that the report had been amended since the previous draft to reflect the current position.

An unqualified audit report opinion had been given on the Council's financial statements. The Council had provided draft accounts in line with the national deadline, and quality of the draft financial statements and the supporting working papers were reported to be of a good standard.

Members gave consideration to the report of Grant Thornton and highlighted the ongoing difficulty in estimating the budget in the absence of key funding information from the Government. The Council's Budget Working Group would be developing a savings plan which would be reviewed on an ongoing basis to address potential budget gaps.

712 INTERNAL AUDIT UPDATE - UK SHARED PROSPERITY FUND (UKSPF)

The Director of Resources and Deputy Chief Executive submitted a progress report for information providing an update to Committee relating to the internal audit review of the UK Shared Prosperity Fund (UKSPF).

The Council had been awarded substantial grant funding under the UKSPF. The Government imposed stringent requirements around the management and use of the award, which applied to the Council and any onward awarded bodies. The audit would help provide assurance that the conditions attached to the UKSPF had been complied with. Detailed reports would be agreed with Lead Officers within the Council, and Members would be provided with audit assurances following completion.

713 REPORTS FROM REPRESENTATIVES ON OUTSIDE BODIES

There were no reports from representatives on outside bodies.

714 EXCLUSION OF PRESS AND PUBLIC

There were no items under this heading.

The meeting closed at 7.09 pm

If you have any queries on these minutes please contact the committee clerk, Rebecca Hodgson 01200 414408 rebecca.tait@ribblevalley.gov.uk.