

Minutes of Accounts and Audit

Meeting Date: Wednesday, 17 April 2024, starting at 6.30 pm
Present: Councillor R Walsh (Chair)

Councillors:

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

In attendance: Chief Executive, Head of Financial Services, Internal Audit Manager, Georgia Jones and Dipesh Patel (Grant Thornton)

863 APOLOGIES FOR ABSENCE

There were no apologies for absence.

864 TO APPROVE THE MINUTES OF THE PREVIOUS MEETING

The minutes of the meeting held on 14 February 2024 were approved as a correct record and signed by the Chairman.

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

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

866 PUBLIC PARTICIPATION

There was no public participation.

867 REVIEW OF ACCOUNTING POLICIES 2023/24

The Director of Resources and Deputy Chief Executive submitted a report seeking endorsement of the Accounting Policies to be used in producing the Financial Statements for the Council for the 2023/24 financial year.

It was noted that no major changes to the CIPFA Code of Practice on Local Authority Accounting in the United Kingdom (The Code) had been identified, therefore, no material changes to the policies had been made. Members were informed that the policies in the report may be subject to further changes should any be needed whilst the financial statements were being prepared. Such changes would be reported to Committee with an explanation of the impact when the financial statements are presented.

RESOLVED THAT COMMITTEE:

Endorse the use of the policies shown at Annex 1 to the report, subject to the need for any further changes identified as needed whilst the Statement of Accounts are produced.

868

STRATEGIC INTERNAL AUDIT PLAN 2024/25

The Director of Resources and Deputy Chief Executive submitted a report presenting the 3-year Strategic Internal Audit Plan for 2024/25 to 2026/27 for consideration and approval by Committee.

The Internal Audit Plan defined the scope and rationale behind each of the individual assignments and the resources required to deliver it. The plan provided assurance regarding the effectiveness of controls and the management of risk. It was focused on the Council's strategic risk register which considered the new objectives in achieving the Corporate Plan (2023/27). The anticipated audit resources were considered sufficient to deliver an effective 3-Year Strategic Internal Audit Plan.

It was confirmed at the meeting that numerous controls and checks were in place both from an internal and external audit perspective in respect of accounts payable. Some minor adjustments were required to the document which were discussed at the meeting.

RESOLVED THAT COMMITTEE:

Approve the Strategic Internal Audit Plan 2024/25 to 2026/27 as attached in Appendix A to the report, subject to minor amendments as discussed.

869

AUDIT FEE VARIATION IN RESPECT OF 2022/23

The Director of Resources and Deputy Chief Executive submitted a report to inform Committee of an audit fee variation notification that had been received from the Public Sector Audit Appointments (PSAA) in respect of the 2022/23 financial year. The PSAA were an appointing person for principal local government and police bodies for audits.

There had been an overall increase to the audit fees in respect of the 2022/23 financial year. The previously notified fees were £55,384 and the revised total fees were now £78,384. The additional £23,000 fees had already been included in the Revised Estimate for the 2023/24 financial year and were already budgeted for.

It was noted at the meeting that the fees for 2022/23 fell within the agreement previously negotiated by the PSAA in 2017. Since the 2017 contract was agreed, the amount of work had radically increased as a result of new auditing standards, which would be reflected in the fees going forward.

870

INTERNAL AUDIT PROGRESS REPORT 2023/24

The Director of Resources and Deputy Chief Executive submitted a report providing an update to the Committee in respect of progress made in delivery against 2023/24 Internal Audit Plan. It brought attention to matters relevant to members of the Committee and it provided a summary of internal audit activity which was a requirement of PSIAS.

There were currently fourteen audits where work of varying degrees was being undertaken. There had been one referral for investigation, which remained an open investigation. Progress and coverage on the audit plan was considered to be good and would enable a sound draft audit opinion to be formed in May 2024.

871 EXTERNAL AUDIT PROGRESS REPORT

Grant Thornton presented their audit progress report. The External Audit Manager provided a verbal overview of the report highlighting materiality, significant risks, audit responsibilities, IT audit strategy, and Value for Money (VFM) work. Initial planning work was ongoing for the 2023/24 audit and Committee were informed of the audit timetable for the forthcoming year.

872 STRATEGIC RISK REGISTER

The Director of Resources submitted an information report to provide the Committee with details of the strategic risk management activity that had taken place between November 2023 and March 2024.

The Strategic Risk Register contained sixteen open risks as at March 2024, which affected the delivery of the Corporate Strategy. Members noted the risk management activity that had taken place.

873 REPORTS FROM REPRESENTATIVES ON OUTSIDE BODIES

There were no reports from representatives on outside bodies.

874 EXCLUSION OF PRESS AND PUBLIC

There were no items under this heading.

The meeting closed at 7.20 pm

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