

STANDARDS AND AUDIT COMMITTEE

Wednesday, 15th February, 2023

Present:-

Councillor Caulfield (Chair)

Councillors Rayner
Brady

Councillors T Murphy

*Matters dealt with under the Delegation Scheme

34 **DECLARATIONS OF MEMBERS' AND OFFICERS' INTERESTS
RELATING TO ITEMS ON THE AGENDA**

No declarations of interest were received.

35 **APOLOGIES FOR ABSENCE**

Apologies for absence were received from Councillors Kellman and Snowdon.

36 **MINUTES**

RESOLVED –

That the Minutes of the meeting of the Standards and Audit Committee held on 23 November, 2022 be approved as a correct record and be signed by the Chair.

37 **PROGRESS REPORT ON THE 2022/23 INTERNAL AUDIT PLAN**

The Head of the Internal Audit Consortium submitted a report to provide Members with a progress update on the 2022/23 Internal Audit Plan.

Since the Committee last met in November, two reports had been issued with the following levels of assurance:

- 'Substantial assurance' - one

- 'Reasonable assurance' - one

A summary of the reports issued was attached at Appendix 1 of the officer's report.

***RESOLVED –**

That the report be noted.

38 EXTERNAL AUDIT PROGRESS REPORT

The Council's external auditors, Mazars, presented a report updating members on the progress in delivering their responsibilities as external auditors.

The report informed members of the progress in delivering the 2021/22 audit and assurance work and the 2022/23 audit planning process.

***RESOLVED –**

That the report be noted.

39 RISK MANAGEMENT STRATEGY 2023-2027

The Strategic Health, Safety and Risk Manager provided Members with an annual progress update report on the Risk Management activities during 2022/23.

The report noted that four items on the Strategic Risk Register had altered since the last update to members. These were summarised in Appendix 2 and explained in further detail in Appendix 3, both attached to the officers report.

***RESOLVED –**

1. That the amendments to the Risk Management Strategy 2023-2027 be recommended to Full Council for approval.
2. That the progress made and new updates to the Council's risk management arrangements during 2022/23 including the enhanced oversight of risk management group and development of the directorate risk registers be noted.

3. That the Strategic Risk Register revisions for 2023/24 including the register remaining a 'live' document be noted.

40 **TREASURY MANAGEMENT STRATEGY 2023/24 (INCLUDING INVESTMENT AND CAPITAL STRATEGY)**

The Group Financial Accountant presented a report recommending for approval the Treasury Management Strategy Statement 2023/24, the Capital Strategy Report 2023/24, the Investment Strategy Statement for 2023/24 and the Minimum Reserve Provision (MRP) Policy for 2023/24.

The Treasury Management Strategy Statement 2023/24 showed that the strategy had been updated to include the new Liability Benchmark Prudential Indicator, which was a requirement of the updated Treasury Page 28 Management Code, attached as Appendix A to the officers report.

***RESOLVED –**

That it be recommended to Full Council that:

1. The Treasury Management Strategy Statement 2023/24 be approved.
2. The Capital Strategy Report 2023/24, including the Prudential Code Indicators be approved.
3. The Investment Strategy Report 2023/24 be approved.
4. The Minimum Revenue Provision Policy 2023/24 be approved.