

Meeting Name:	Audit, Governance and Standards Committee
Date:	3 June 2024
Report title:	Annual report on the work and performance of the audit, governance and standards committee in 2023-24
Ward(s) or groups affected:	All
Classification:	Open
Reason for lateness (if applicable):	

RECOMMENDATIONS

That the audit, governance and standards committee:

1. note the outcome of the CIPFA self-evaluation questionnaire.
2. consider and agree the approaches for committee development in Table 1.

BACKGROUND INFORMATION

3. The annual report on the performance of the audit, governance and standards committee was presented to the February 2024 audit, governance and standards committee. There were two recommendations:
 - That the annual report on the work and performance of the committee be forwarded to all councillors. This has been undertaken on 1 May 2024.
 - That the committee members be invited to undertake the CIPFA assessment questionnaire and a summary brought back to the June 2024 committee. Paragraphs 4 to 7 give a brief summary of the outcome of the questionnaire.

KEY ISSUES FOR CONSIDERATION

4. This report summarises the findings of the CIPFA self-assessment of good practice for audit committees. Where an audit committee has a high degree of performance against the CIPFA good practice principles, it is an indicator that the committee is soundly based and has a knowledgeable membership.
5. The questions were structured under the headings:
 - Audit committee purpose and governance
 - Functions of the committee
 - Membership and Support
 - Effectiveness of the committee

6. Assessment of good practice, was scored from ‘fully compliant’ to ‘major improvement’ as a numerical score. The combined average median score was 158/200- which is midway between fully compliant and minor improvement – a good result.
7. The table below shows the possible areas for further development.

Table 1	
Areas for further development	Suggested Approach
Committee Members to meet privately with the auditors	<p>The council’s external auditors has changed to KMPG from Grant Thornton. BDO are the council’s internal auditors.</p> <p>It may be useful to meet with the auditors as part of a training session.</p>
Evaluation of skills and training of committee members.	<p>Ensure relevant knowledge and skills of existing members and consider whether there are any gaps that could be met from training or selection of members (including independent members)</p> <p>There is training available from the LGA and CIPFA</p> <p>Link to councillor training – includes audit committee training</p> <p>LGA councillor training</p> <p>Link to CIPFA training course in June 2024 (also available in September 2024)</p> <p>CIPFA webinar training</p>

Policy framework implications

8. There are no policy implications in the proposals in this report.

Community, equalities (including socio-economic) and health impacts

Community impact statement

9. This report is not considered to contain any proposals that would have a significant impact on any particular community or group

Equalities (including socio-economic) impact statement

10. There are no direct equalities implications in the proposals in this report.

Health impact statement

11. There are no direct health implications in the proposals in this report.

Climate change implications

12. There are no direct climate change implications in the proposals in this report.

Resource implications

13. There are no direct resource implications in this report.

Consultation

14. Committee members were invited to complete the CIPFA assessment of the performance of the committee

BACKGROUND DOCUMENTS

Background Papers	Held At	Contact
5 February 2024 Audit, governance and standards committee report. agenda item 18,	Agenda item 18, 5 February audit,, governance and standards committee	Virginia Wynn-Jones 020 7525 7055

AUDIT TRAIL

Lead Officer	Tim Jones, Director of Corporate Finance	
Report Author	Geraldine Chadwick	
Version	Final	
Dated	23 May 2024	
Key Decision?	No	
CONSULTATION WITH OTHER OFFICERS / DIRECTORATES / CABINET MEMBER		
Officer Title	Comments Sought	Comments Included
Assistant Chief Executive, Governance and Assurance	No	No
Strategic Director, Finance	No	No
Cabinet Member	No	No
Date final report sent to Constitutional Team	23 May 2024	