

At a meeting of the Audit Committee held in Council Chamber, Allerdale House on Monday 26 September 2022 at 2.00 pm

Members

Councillor Alan Tyson (Chair)

Councillor Markus Campbell-Savours
(Vice-Chair)

Councillor Carole Armstrong

Councillor Michael Heaslip (Sub)

Councillor Alan Hedworth

Councillor Ron Munby MBE (Sub)

Apologies for absence were received from Councillor Herbert Briggs, Councillor Patrick Gorrill, Councillor Elaine Lynch and Councillor Paul Scott

Staff Present

B Lennox, C Marshalsea, G Roach and M Roper

Also Present

R Anderson

177. Minutes

Councillor M Heaslip highlighted that his attendance had not been recorded on the minutes of the previous meeting as a substitute for councillor Lynch.

The minutes of the meeting held on 25 July 2022 were signed as a correct record subject to the above amendment.

178. Declaration of Interests

None declared.

179. Questions

None received.

180. Treasury Management Annual Review 2021/22

The Senior Manager - Finance presented the report which informed members of the performance of the Councils Treasury Management activities during 2021/22, including the effects of Treasury Management decisions and transactions executed in the past year and of the compliance with its Treasury management Policy.

The report summarised the following:

- Economic background
- Overall treasury position at 31 March 2022
- Borrowing requirement
- PWLB borrowing rates
- Borrowing strategy 2021/22
- Borrowing activity during 2021/22

- Investment rates
- Investment Strategy for 2021/22
- Investment outturn for 2021/22
- Prudential and Treasury Indicators

The Senior Manager – Finance then answered questions from members in relation to the contents of the report.

Agreed

Members noted the contents of the report.

181. Internal Audit Progress Report 2022-23

The Strategic Advisor – Assurance, Risk and Audit submitted a report which sought to inform the Committee of the work performed by the Assurance, Risk and Audit team between July and September 2022.

One audit review had been finalised since the last progress report, undertaken by external contractors, in relation to Mobile Working. All recommendations from the review had been accepted by management and processes were being put in place.

Following a successful recruitment exercise all vacancies had been filled and the team was now fully staffed.

Work on planned audits from a slightly updated 2022/23 Audit Plan was now underway.

Members asked questions around the impact of Local Government Reorganisation on the work of the Audit Committee and Team and how it would feed in to the new Cumberland authority.

Councillor A Tyson moved the recommendations in the report; this was seconded by Councillor M Campbell-Savours. The motion was approved.

Resolved

That –

1. Progress against the 2022/23 audit report be noted;
2. The proposed KPI's be accepted.

Councillor R Munby left the meeting

182. Internal Audit Self Assessment 2021.22

The Strategic Advisor – Assurance, Risk and Audit submitted a report to inform the Committee of the results of the self-assessment against the Public Sector Internal Audit Standards (PSIAS).

The Strategic Advisor – Assurance, Risk and Audit (The Chief Audit Executive) had performed an annual self-assessment against the standards using a CIPFA

checklist. The assessment indicated compliance with the standards and included improvement points and enhancements which would be implemented during 2022/23.

Members noted the report.

Resolved

That the report be noted.

183. Audit Progress Report and Sector Update

Richard Anderson of Grant Thornton UK LLP, external auditors, presented the audit progress report and sector update to the Committee.

The committee was advised that the deadline for publishing audited local authority accounts for 2021/22 had been extended to 30 November 2022. GT planned to report their work in the Audit Findings Report and opinion on the Statement of Accounts by 30 November.

GT anticipated issuing their Auditors Annual Report in January 2023. This year they were carrying out an overarching review on Local Government Reorganisation some comments from which would be included in the January report.

Members noted the report.

Resolved

Members noted the content of the report.

The meeting closed at 3.25 pm