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## Audit & Governance Committee

### agenda

<b>Date:</b>	<b>Thursday, 30 January 2025</b>
<b>Time:</b>	<b>7.00 pm</b>
<b>Place:</b>	<b>Council Chamber Council Offices Kiln Road Thundersley</b>
<b>Contact:</b>	Sonia Worthington
<b>Email:</b>	sworthington@castlepoint.gov.uk

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The following Members are summoned to attend this meeting:-

Chair: Cllr N Harvey

Cllr N Benson	Cllr A Harbinson
Cllr L Breeding	Cllr J Huntman
Cllr M Dearson	Cllr L Larman
Cllr A Edwards	Cllr B Wimbledon

#### Substitute Members

Cllr W Gibson	Cllr S Brooke
Cllr D Silk	Cllr G Withers

### **Terms of Reference**

#### **Governance, Risk and Control**

- (a) To review the Council's corporate governance arrangements against the good governance framework, including the ethical framework, and to consider the local code of governance ensuring arrangements are adequate and operating effectively in practice;
- (b) To review the Annual Governance Statement before approval by the Cabinet and consider whether it properly reflects the risk environment and supporting assurances, taking into account internal audit's opinion on the overall adequacy and effectiveness of the Council's framework of governance, risk management and control;
- (c) To consider the Council's arrangements to secure value for money and review assurances and assessments on the effectiveness of these arrangements;
- (d) To consider the Council's framework of assurance and ensure that it adequately addresses the risks and priorities of the Council;
- (e) To monitor the effective development and operation of risk management in the Council, including the progress in addressing risk-related issues reported to the Committee;
- (f) To endorse the annual Risk Management Strategy and recommend it to the Cabinet for adoption;
- (g) To consider reports on the effectiveness of the internal control environment and monitor the implementation of agreed actions;
- (h) To review the assessment of fraud risks and potential harm to the Council from fraud and corruption;
- (i) To monitor the Counter Fraud Strategy, actions and resources; and

- (k) To review the governance arrangements for significant partnerships or collaborations.

### **Internal Audit**

- (a) To approve the Internal Audit Charter;
- (b) To approve the risk-based internal audit plan, including internal audit's resource requirements, the approach to using other sources of assurance and any work required to place reliance upon those other sources;
- (c) To approve significant interim changes to the risk-based internal audit plan and resource requirements;
- (d) To make appropriate enquiries of management and the Head of Internal Audit to determine if there are any inappropriate scope or resource limitations;
- (e) To consider any impairments to independence or objectivity arising from additional roles or responsibilities outside of internal auditing and to approve and periodically review safeguards to limit such impairments;
- (f) To consider reports from the Head of Internal Audit on internal audit performance, including key findings from audit work, issues of concern, the results of the Quality Assurance and Improvement Programme (QAIP), conformance to the Public Sector Internal Audit Standards (PSIAS) and any areas to include in the Annual Governance Statement (AGS);
- (g) To consider the Head of Internal Audit's Annual Report, including the conformance with PSIAS and the results of the QAIP as indicators of the reliability of internal audit conclusions and the overall adequacy and effectiveness of the Council's framework of governance, risk management and control, together with a summary of the work supporting the opinion;
- (h) To consider summaries of internal audit findings, including those where the Head of Internal Audit has concluded that management has accepted a level of risk which may be unacceptable to the Council, or where there are concerns about the implementation of agreed actions;
- (i) To contribute to the QAIP, in particular to the external quality assessment of Internal Audit which takes place at least once every five years;
- (j) To consider a report on the effectiveness of Internal Audit to support the Annual Governance Statement; and
- (k) To provide free and unfettered access to the Audit and Governance Committee Chair for the Head of Internal Audit, including the opportunity for a private meeting with the Committee.

## **External Audit**

- (a) To support the independence of external audit through consideration of the external auditor's annual assessment of its independence and review of any issues raised by Public Sector Audit Appointments or the Audit and Governance Committee;
- (b) To consider the external auditor's annual letter, relevant reports and the report to those charged with governance and other specific reports, as agreed with the external auditor;
- (c) To comment on the scope and depth of external audit work and to ensure it gives value for money;
- (d) To commission work from internal and external audit; and
- (e) To advise and recommend on the effectiveness of relationships between external and internal audit and other inspection agencies or relevant bodies.

## **Financial Reporting**

- (a) To review and approve the annual Statement of Accounts, specifically to consider whether appropriate accounting policies have been followed and whether there are concerns arising from the financial statements or from the audit that require to be brought to the attention of the Council; and
- (b) To consider the external auditor's report to those charged with governance on issues arising from the audit of the accounts.

## **Accountability Arrangements**

- (a) To report to the Council on its findings, conclusions and recommendations concerning the adequacy and effectiveness of governance, risk management and internal control frameworks, financial reporting arrangements and internal and external audit functions;
- (b) To report to the Council on a regular basis on the Committee's performance in relation to the terms of reference and the effectiveness of the committee in meeting its purpose; and
- (c) To publish an annual report on the work of the Committee.

## **The Council's priorities are:-**

- Economy and Growth
- People
- Place
- Environment

# A G E N D A

## PART 1

(Business to be taken in public)

**1 Apologies for absence**

**2 To Receive Declarations of Interest**

**3 Minutes of the Meeting held on 28 November 2024**

**4 Treasury Management Update: Second Quarter Stage**

To consider the report of the Assistant Director, Finance & Procurement providing an update on quarterly treasury management activities.

**5 Treasury Management and Investment Strategies 2025/26**

To consider the report of the Assistant Director, Finance & Procurement providing an update on Treasury Management and Investment Strategies for 2025/26.

**6 Revised Internal Audit Standards Update**

To consider the report of the Head of Internal Audit providing an update on the revised Internal Audit professional standards.

**7 Internal Audit – Quarterly Progress Report**

To consider the report of the Head of Internal Audit providing an update on progress made in delivering the 2024/25 Internal Audit Strategy.

**8 Counter Fraud & Investigation – Q1 and Q2 Performance Report**

To consider the report of the Assistant Director for Counter Fraud, Enforcement and Community Protection providing an update on quarterly counter fraud and investigation performance.



Angela Hutchings  
Chief Executive