



COTSWOLD
DISTRICT COUNCIL

Wednesday, 17 January 2024

Tel: 012856233553

e-mail: democratic@cotswold.gov.uk

AUDIT AND GOVERNANCE COMMITTEE

A meeting of the Audit and Governance Committee will be held in the Council Chamber - Council Offices, Trinity Road, Cirencester, GL7 1PX on **Thursday, 25 January 2024 at 4.00 pm.**

Rob Weaver
Chief Executive

To: Members of the Audit and Governance Committee
(Councillors Nigel Robbins, Helene Mansilla, Patrick Coleman, Jeremy Theyer, Chris Twells and Len Wilkins)

Recording of Proceedings – The law allows the public proceedings of Council, Cabinet, and Committee Meetings to be recorded, which includes filming as well as audio-recording. Photography is also permitted.

As a matter of courtesy, if you intend to record any part of the proceedings please let the Committee Administrator know prior to the date of the meeting.

AGENDA

1. **Apologies**
To receive any apologies from members
2. **Substitute Members**
To note details of any substitution arrangements in place for the meeting.
3. **Declarations of Interest**
To receive any declarations of interest from Members and Officers, relating to items to be considered at the meeting.
4. **Minutes (Pages 5 - 10)**
To confirm the minutes of the meeting of the Committee held on 30 November 2023
5. **Election of Vice Chair**
Purpose
The Committee is invited to elect a Vice-Chair for the remainder of the 2023-24 Council year, following the resignation of the previous Vice-Chair.
6. **Public Questions**
To deal with questions from the public within the open forum question and answer session of fifteen minutes in total. Questions or supplementary questions from each member of the public should be no longer than two minutes each and relate issues under the Committee's remit.
7. **Member Questions**
To deal with written questions by Members, relating to issues under the Committee's remit, with the maximum length of oral supplementary questions at Committee being no longer than one minute. Responses to any supplementary questions will be dealt with in writing following the meeting
8. **External Audit Plan 2022/23 (Pages 11 - 38)- 20 minutes**
Purpose
To receive the 2022/23 Audit Plan from Grant Thornton, the Council's external auditors.

Recommendation
That Audit and Governance Committee resolves to:
1. Consider and note the Grant Thornton Audit Plan for 2022/23.
9. **Informing the Audit Risk Assessment (Pages 39 - 86) - 20 minutes**
Purpose
To consider proposed management responses to the external auditor's questions to inform their assessment of risk to underpin the audit of the statement of accounts for the year ended 31 March 2023.

Recommendations:
That the Audit and Governance Committee resolves to:

1. Confirm their understanding of and agreement with the responses provided by management to the auditors in Annex A.
2. Make any further comments or observations in respect of any of the areas set out in Annex A known to the auditors.

10. **Internal Audit Progress Report** (Pages 87 - 112) - 20 minutes

Purpose

To present a summary of the audit work concluded since the last meeting of this Committee.

Recommendation:

That the Audit and Governance Committee resolves to:

1. Consider the reports at Annexes A and B and comments as necessary

11. **Annual Treasury Management Strategy and Annual Non-Treasury Investment Strategy 2024/25** (Pages 113 - 150) - 20 minutes

Summary/Purpose

The Council is required to approve a Treasury Management Strategy and Non-Treasury Investment Strategy (Investment Strategy) for 2024/25 before 01 April 2024.

The attached Treasury Management Strategy Statement (TMSS) for 2024/25 (Appendix 1) and Non-Treasury Investment Strategy (Appendix 2) is prepared in accordance with the “Prudential Code” and the “Treasury Management Code of Practice” (2021 Editions), and the former Ministry of Housing, Communities and Local Government (MHCLG) revised guidance on Local Government Investments

Recommendation

That the Audit and Governance Committee resolves to:

1. Consider the draft Treasury Management and Non-Treasury Investment Strategy for 2024/25 and provides feedback to the Cabinet and Council for consideration as part of the Council’s budget setting process

12. **Annual Capital Strategy 2024/25** (Pages 151 - 172) - 20 minutes

Purpose

The Council is required to approve a Capital Strategy for 2024/25 before 1 April 2024.

The Capital Strategy 2024/25 (Appendix 1) is in accordance with CIPFA’s “Prudential Code” and the “Treasury Management Code of Practice” 2021 and the former Ministry, Housing, Communities and Local Government (MHCLG) guidance on Local Government Investments

Recommendation

That the Audit and Governance Committee resolves to:

1. Consider the draft Capital Strategy for 2024/25 and provides feedback to the Cabinet and Council for consideration as part of the Council’s budget setting process.

13. **Annual Governance Statement – Action Plan Update** (Pages 173 - 184) - 20 minutes

Purpose

This report provides the Audit and Governance Committee with an update on progress against the Annual Governance Statement action plan for 2023/24 as of January 2024.

Recommendation

That the Audit and Governance Committee resolves to:

- I. Note the Annual Governance Action Plan and associated progress updates

14. **Work Plan (Pages 185 - 188) - 20 minutes**
To note the work plan for the 2023/24 year

15. **Matters Exempt from Publication**

If the Committee wishes to exclude the press and the public from the meeting during consideration of any of the items on the exempt from publication part of the agenda, it will be necessary for the Committee to pass a resolution in accordance with the provisions of section 100A of the Local Government Act 1972 on the grounds that their presence could involve the likely disclosure of exempt information as described in paragraph 7 of Schedule 12A of the Local Government Act 1972.

The Committee may maintain the exemption if and so long as, in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

16. **Cyber Security Update (Pages 189 - 196) - 20 minutes**

Purpose

To provide the Audit and Governance Committee an update on Cyber Security.

Recommendation

That Audit and Governance Committee resolves to:

- I. Note the content of the report.

(END)