

# EAST STAFFORDSHIRE BOROUGH COUNCIL

## AUDIT COMMITTEE

Minutes of the Meeting of the Audit Committee held in the Coltman VC Room, Town Hall on Wednesday 29<sup>th</sup> November 2023 at 6.30pm.

### **Present:**

Councillors A. Mansfield (Chairman), T. Hadley, M. Huckerby, P. Hudson, B. G. Peters, S. Sankey (via Zoom) and M. Slater

### **Officers Present:**

Stephen Fitzgerald (Interim Chief Financial Officer), James Hopwood (Interim Chief Accountant), Daniel Caulkett (Democratic Services Officer)

### **Also Present:**

Ruby Deo (360 Assurance)

An apology for absence was received from: Councillor A. Bailey

### 27/23 **DECLARATIONS OF INTEREST**

There were no declarations of interest at the commencement of the meeting.

### 28/23 **URGENT BUSINESS**

There was no urgent business submitted to the meeting pursuant to Rule 12.

### 29/23 **QUESTIONS FROM MEMBERS OF THE PUBLIC**

There were no questions from members of the public submitted.

### 30/23 **QUESTIONS FROM MEMBERS OF THE COMMITTEE**

There were no questions from members of the Committee submitted.

### 31/23 **PUBLIC MINUTES**

#### **Resolved:**

That the Public Minutes of the Meeting held on the 27<sup>th</sup> September 2023 be approved by the Committee and signed as a correct record.

Voting concerning the above decision was as follows.

| Those voting for the motion   | Those voting against | Those abstaining  |
|---|----------------------|---|
| Councillor A. Mansfield<br>Councillor M. Huckerby<br>Councillor P. Hudson<br>Councillor M. Slater |                      | Councillor T. Hadley<br>Councillor B. G. Peters<br>Councillor S. Sankey |

32/23 **INTERNAL AUDIT UPDATE**

The representative 360 Assurance provided an oral update, outlining that there is a 67% implementation rate which was up on previous records, whilst there was still 9 overdue actions but they would be picked up through the Annual Review.

An opportunity for questions followed.

**NOTED.**

33/23 **MID-YEAR TREASURY REPORT 2023-24**

The report of the Interim Chief Financial Officer on East Staffordshire Borough Council's treasury management activities was considered. The following appendices had been circulated with the report:

- Mid-Year Treasury Management Report – Appendix A

An opportunity for questions followed.

The Interim Chief Accountant agreed to provide members an update on the following:

- The accuracy surrounding investment advisors predictions
- To schedule Treasury Management Training Sessions
- For benchmarking to be carried out with respect to ESBC's reserves
- To explore investments invested within East Staffordshire

**RESOLVED:**

That the mid-year Treasury Management Report as set out in Appendix A be approved and referred to Council.

34/23 **STATEMENT OF ACCOUNTS UPDATE**

The Interim Chief Financial Officer and Interim Chief Accountant updated members that the situation was still the same regarding the 21/22 Statement of Accounts and an opinion would not be issued until the end of January 2024.

An opportunity for questions followed.

The Interim Chief Financial Officer and Interim Chief Accountant agreed to provide members an update on the following:

- Seek clarity on the reasons for the delay in the approval of accounts
- How many other Local Authorities are yet to have their 2021/22 Accounts approved?

**NOTED.**

35/23 **DATE OF THE NEXT MEETING**

The next meeting of the Committee is 8<sup>th</sup> February 2024.

**NOTED.**

**Chairman**