

## **Report of the Chairman on the work of the Audit Committee**

The Audit Committee held a meeting on 25 November 2021 and considered the following items of business:

### **1. Risk Appetite Framework**

- 1.1 Elizabeth Humphrey, Local Governance Consultant, spoke to the Committee about the rationale for a Risk Appetite Framework. It was agreed that an informal discussion with both officers and members taking part would be useful prior to any formal meeting.
- 1.2 A more detailed update and draft will be provided to the Committee at their next meeting in March 2022.

### **2. Corporate Risk Management**

- 2.1 The Committee considered the report and accompanying Corporate Risk Register. The report had been updated following feedback from the Audit Committee to identify where risk mitigation measures may be limited due to external factors beyond the Council's control.
- 2.2 The Committee agreed to note the report.

### **3. Covid-19 Risk Considerations**

- 3.1 The Committee considered a report setting out the most significant risks and opportunities to the Council in relation to the pandemic.
- 3.2 The Committee agreed to note the report.

### **4. CIPFA Financial Management Code Self-Assessment and Peer Action Review Plan**

- 4.1 The Committee considered an update on progress made with the Peer Review Action Plan and an updated self-assessment against the principles set out in the CIPFA Management Code which identified the level of compliance and the areas where improvements could be made.
- 4.2 The Committee noted the reports.

### **5. Retender of External Audit Contracts**

- 5.1 The Committee considered the options available to appoint an external auditor for the period 2023/24 to 2027/28.
- 5.2 The Committee agreed to make a recommendation to Council to opt into the national scheme managed by Public Sector Auditor Appointments as the "Appointing Person".

### **6. Confidential Reporting Code**

- 6.1 The Monitoring Officer reported that a review of the Confidential Reporting Code had been conducted and it was still considered fit for purpose. It was agreed to retain the current policy.

### **7. Internal Audit Services half-yearly report 2019/20**

- 7.1 The Committee noted the report which summarised the work undertaken by internal audit in the period April to early October 2021.

**8. Appointment of Independent Person to Audit Committee**

- 8.1 The Committee were given an update on progress made in the recruitment of an Independent Person to the Audit Committee.

**9. External Auditors update**

- 9.1 The Council's current external auditors, BDO, advised that they were still awaiting the conclusion of the KPMG audit. They had been working on grants work and expected to produce a report on that for the next Audit Committee meeting.
- 9.2 The Chief Finance Officer advised that Knowle Green Estates had been independently audited. The auditors had confirmed that there were no issues but had not yet delivered a formal opinion letter.
- 9.3 The Committee noted the update.

**10. Committee Forward Plan**

- 10.1 The Committee noted the forward plan subject to the addition of the Risk Appetite Framework for March 2022.

**11. Value for Money Working Group (VFMWG) Update**

- 11.1 The Chief Finance Officer advised the Committee that KPMG had agreed to meet with the VFMWG the week commencing 6 December. It was hoped that they would share their findings, on a confidential basis, to the group before they were made public and the Statement of Accounts signed off.

**Councillor J. Boughtflower**

*Chairman of the Audit Committee*

**9 December 2021**