
AUDIT COMMITTEE SUMMARY OF DECISIONS

Thursday, 25 January 2024

Item No.	Title
5	Strategic Risk Management Update as at January 2024
	The Audit Committee noted the Strategic Risk Management Update and Appendix 1 and 2 of the report.
6a	Assurance Reports - Financial Emergency Governance
	The Audit Committee reviewed the Councils Financial Emergency governance arrangements summarised in the report.
6b	Assurance Reports - Balance Sheet Review
	The Audit Committee reviewed the Balance Sheet Review and to receive a progress report at the next Audit Committee meeting - 28 March 2024.
7	Somerset Joint Auditor's Annual Report
	<p>The Audit Committee:</p> <ul style="list-style-type: none"> • Noted the Somerset Joint Auditor's Annual Report and recommendations. • Recommended the report to Full Council 20 February 2024. • Requested that Management responses to be improved and

	strengthened and considered at Audit Committee 28 March 2024.
8	External Audit Findings Report for Mendip District Council 2022/23
	<p>The Audit Committee:</p> <ul style="list-style-type: none"> • Approved the Statement of Accounts as attached in Appendix 1 for Mendip District Council for 2022/23 Report, and delegated approval for the accounts to the Executive Director of Resources and Corporate Services in conjunction with the Chair or Vice Chair, once any outstanding matters have been resolved. • Approved the amended Annual Governance Statement for 2022/23 attached at Appendix 2 for Mendip District Council for 2022/23 Report. • Noted the Audit Findings report from the external Auditors Ernst & Young as per Appendix 3 for Mendip District Council for 2022/23 Report. • Approved the signing of the letter of representation as per Appendix 4 for Mendip District Council for 2022/23 Report.
9	External Audit Findings Report for Somerset County Council 2022/23
	<p>The Audit Committee:</p> <ul style="list-style-type: none"> • Approved the Statement of Accounts, subject to no material changes, as attached in Appendix 1 for Somerset County Council for 2022/23, and delegated approval for the accounts to the Executive Director of Resources and Corporate Services in conjunction with the Chair or Vice-Chair, once any outstanding matters have been resolved. • Approved the updated Annual Governance Statement as included within the Statement of Accounts. • Noted the matters raised and findings in Grant Thornton's Audit Findings Report in Appendix 2. • Approved the signing of the letter of representation on behalf of the Council and Somerset Pension Fund, as per Appendix 3.

	<ul style="list-style-type: none"> Noted the position of the External Auditors assessment of the Authority's Value for Money (VFM) judgment.
10	External Audit Plan for South Somerset District Council for 2022/23
	The Audit Committee noted the attached external auditors (Grant Thornton) Audit Plan for South Somerset District Council for 2022/23.
11	Internal Audit Progress Report for Somerset Council 2023/24
	The Audit Committee Members noted the position of the 2023-24 Internal Audit Plan.
12a	Medium Term Financial Reports 2024/25 - Capital Strategy 2024/25
	The Audit Committee made comment on and noted the Capital Strategy 2024/25 report to be received by Executive 7 February 2024.
12b	Medium Term Financial Reports 2024/25 - Treasury Management Strategy 2024/25
	The Audit Committee made comment on and noted the Treasury Management Strategy 2024/25 report to be received by Executive 7 February 2024.
12c	Medium Term Financial Reports 2024/25 - Flexible use of Capital Receipts 2024/25.
	The Audit Committee made comment on and noted the Flexible use of Capital Receipts 2024/25 report to be received by Executive 7 February 2024.
13	Audit Committee Workplan
	<p>The Audit Committee reviewed and noted the Audit Committee workplan, and agreed the below items be added to the 28 March 2024 Audit Committee Meeting Agenda:</p> <ul style="list-style-type: none"> Transformation programme Update Balance sheet Update Review of MRP provision policy plan Review of risk management plan Somerset Joint Auditor's Annual Report – Management Responses