
AUDIT COMMITTEE SUMMARY OF DECISIONS

Thursday, 28 March 2024

(10 April 2024)

Item No.	Title
5	External Audit Findings Report and Audit Conclusion for Sedgemoor District Council 2022/23
	<p>The Audit Committee:</p> <ol style="list-style-type: none"> 1. Approved the Statement of Accounts as attached in Appendix 1 of the report, once any outstanding matters have been resolved. 2. Approved the updated Annual Governance Statement as included within the Statement of Accounts. 3. Noted the Audit Findings report from the external Auditors Grant Thornton UK LLP as per Appendix 2 of the report. 4. Approved the signing of the letter of representation as per Appendix 3 of the report.
6	External Audit Findings Report and Audit Conclusion for South Somerset District Council 2022/23
	The Audit Committee:

	<p>1. Noted the status of the ongoing audit by reviewing the latest Audit Findings report from the external Auditors Grant Thornton UK LLP, as per Appendix 1 of the report.</p> <p>2. Noted the revised Statement of Accounts as attached in Appendix 2 of the report for South Somerset District Council for 2022/23.</p> <p>3. Delegated approval for the final 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 provided below materiality threshold.</p> <p>4. Delegated approval for the signing of a letter of representation, alongside point 3.</p> <p>5. To receive the final External Audit Findings Report and Audit Conclusion for South Somerset District at 30 May 2024 meeting of the Audit Committee.</p>
7	Somerset Pension Fund Audit Plan for year ending 31 March 2024
	The Audit Committee considered and noted the matters raised in Grant Thornton’s Somerset Pension Fund Audit Plan for year ending 31 March 2024 report.
8	Internal Audit Progress Report for Somerset Council 2023/24
	The Audit Committee noted the position of the 2023-24 Internal Audit Plan and consider any significant governance, risk and control weaknesses identified.
9	Internal Audit Plan and Charter 2024-25
	The Audit Committee reviewed and approved the Internal Audit

	Plan 2024-25 and noted the subsequent planned update to the Internal Audit Charter (Mandate) later in 2024-25.
10	Strategic Risk Report for Somerset Council
	<p>The Audit Committee:</p> <ol style="list-style-type: none"> 1. Noted that a risk deep dive report from an Executive Director each meeting, providing a narrative of their strategic risks and the steps they have taken to mitigate and manage each risk, starting at the 30 May 2024 meeting, with a report from the Executive Director of Resources and Corporate Services. 2. Received information that a Workshop will be held with CLT in April/May 2024 to explore the challenges and identify solutions in continuing to improve the quality of strategic risk identification and management at Somerset, whether this is regarding governance, reporting, accountability, clarification of roles and responsibilities and any other necessary step. 3. Noted that a proposed revised RAG matrix will be reported to Audit Committee following the CLT workshop and presentation to Statutory Officers Board (SOB) and/or Performance, Risk & Budget Board (PRBB). 4. Noted that a proposed risk appetite approach will be reported to Audit Committee following the CLT workshop and presentation to SOB and/or PRBB. 5. Noted the current strategic risks for Somerset Council set out in Appendix One of the report. 6. Noted the responses to the questions raised by the Committee's Independent person in a meeting on the 14 February 2024 that was held following the January committee.
11	Balance Sheet Update

	The Audit Committee reviewed the action plan and Councils response to it.
12	CIPFA FM Code
	The Audit Committee reviewed the assessment against the CIPFA Financial Management Code and action plan.
13	Fraud Prevention in Somerset Council
	<p>The Audit Committee:</p> <ol style="list-style-type: none"> 1. Approved the revised Anti-Fraud and Corruption Policy attached in Appendix One of the report. 2. Agreed the case for exempt information for the Appendices 2, 3 and 4, to be treated in confidence, as the case for the public interest in maintaining the exemption outweighs the public interest in disclosing that information. 3. Noted the following fraud prevention policies in place for Somerset Council and that these are due for review by April 2025: <ul style="list-style-type: none"> - Anti-Bribery Policy - Anti-Tax Evasion Policy - Anti Money Laundering Policy; 4. Acknowledged the new provision in the Economic Crime and Corporate Transparency Act of “Failure to Prevent Fraud” that will make companies and partnerships liable for failing to stop employees, agents, or others acting on their behalf, for committing fraud for the benefit of the organisation or its customer, including Somerset Council.

	<p>5. Approved the fraud action plan for 2024/25 and notes that an update will be presented to Audit Committee in 2024 following SWAP Internal Audit’s revised fraud baseline assessment and fraud risk register update, to be completed by September 2024.</p> <p>6. Approved the publication of information regarding the Council’s counter-fraud activities covering the period 1 April 2023 to 31 March 2024, in adherence to the requirements of the Local Government Transparency Code 2015.</p> <p>7. Noted a Fraud Officer is to be appointed on an initial 6 to 12-month fixed term contract; and</p> <p>8. Noted that data on staff completing fraud training will be provided to Audit Committee by April 2025.</p>
<p>14</p>	<p>Audit Committee Workplan</p>
	<p>The Audit Committee reviewed and noted the Audit Committee workplan, and agreed the below items be added:</p> <p>To the Audit Committee 30 May 2024:</p> <ul style="list-style-type: none"> • Aged Debt report • External Audit Findings Report and Audit Conclusion for South Somerset District • Executive Director Resources and Corporate Services - Strategic risks and the steps taken to mitigate and manage risks report <p>To the 2024/25 Workplan:</p> <p>Fraud Prevention in Somerset Council update</p>