
Somerset Council Audit Committee Annual Report 2023-24

Lead Member(s): Chair – Audit Committee, Cllr Mike Hewitson

Local Member(s) and Division: All

Lead Officer: Executive Director Resources and Corporate Services, Jason Vaughan

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Summary

1. Role of the Audit Committee

1.1 The Audit Committee is a key component of Somerset Council's governance framework. Its purpose is to provide an independent and high-level focus on the adequacy of governance, risk and control arrangements. The committee's role in ensuring that there is sufficient assurance over governance risk and control gives greater confidence to all those charged with governance that those arrangements are effective. The Audit Committee has oversight of both internal and external audit together with the financial and governance reports, helping to ensure that there are adequate arrangements in place for both internal challenge and public accountability.

1.2 The Audit Committee is directly accountable to Full Council. It is independent of both the executive and the scrutiny functions and is a key advisory committee providing independent oversight, recommendations, opinions and influence on the matters for which it is responsible. To assist the Audit Committee in fulfilling its role, it has a right of access to and is expected to engage constructively with other committees and functions, for example scrutiny committees, corporate risk management groups/boards where they exist and other strategic groups. The Audit Committee also has the right to request reports and seek assurances from relevant officers.

1.3 The Audit Committee is governed by its terms of reference that shall be reviewed by Full Council on the advice of the committee to ensure that they remain fit for purpose and in accordance with any relevant regulations and guidance. Any revisions will be agreed by the Full Council and by the Audit Committee. The current Audit Committee Terms of Reference were approved by Full Council in February 2023 and are based on CIPFA's recommended Audit Committee Terms of Reference.

2. Purpose of the Audit Committee Annual Report

2.1 Under CIPFA best practice the Audit Committee should produce an annual report on its performance to Full Council. This report summarises the work of the audit committee during 2023-24 and how it has fulfilled its duty. To assess its performance the following key areas have been considered, as aligned to CIPFA best practice:

- Membership and Attendance
- Performance in delivery of its Terms of Reference
- Compliance to the CIPFA Audit Committee Position Statement
- Compliance to CIPFA Audit Committee Best Practice Self-Assessment
- Assessment of Skills and Knowledge
- Training and Development

3. Governance

3.1 Good governance is ultimately the responsibility of Full Council as the governing body of Somerset Council. This report provides assurance to the way in which the Audit Committee has discharged its role to support the Full Council in this responsibility.

Recommendations

4. That the Audit Committee:

4.1 consider and comment on the Somerset Council Audit Committee Annual Report 2023-24 and recommends it to Full Council at the next available meeting review and consider the report

Financial and Risk Implications

Implications

2. There are no specific financial issues relation to this report.

Legal Implications

3. There are no specific legal issues relating to this report.

Background Papers

Audit Committee papers can be found at:

[Browse meetings - Audit Committee - Modern Council \(somerset.gov.uk\)](https://www.somerset.gov.uk/modern-council/audit-committee)

Appendices

- Appendix 1: Somerset Council - Compliance with the CIPFA Position Statement - to support Audit Committee Annual Report for 2023-24
- Appendix 2: Audit Committee Skills Survey as 1 February 2024
- Appendix 3: Self Assessment of Good Practice (Appendix E CIPFA Audit Committees / Practical Guidance for Local Authorities and Police)