

# Agenda Item 57.

<b>TITLE</b>	<b>Audit Committee Annual Report 2023-24</b>
<b>FOR CONSIDERATION BY</b>	Audit Committee on 7 February 2024 Council on 21 March 2023
<b>WARD</b>	None Specific
<b>LEAD OFFICER</b>	Deputy Chief Executive - Graham Ebers

## **OUTCOME / BENEFITS TO THE COMMUNITY**

This is the annual report of the Audit Committee and covers the municipal year 2023/24. The format of the report has been developed to enable the reader to form a view about the effectiveness of the Committee's activities during the year and its oversight of the Assurance and Risk Management Frameworks within which Wokingham Borough Council operates.

## **RECOMMENDATION**

- 1) The Audit Committee is recommended to review the draft annual report for 2023/24 (at Appendix 1), agree any amendments and finalise in preparation for presentation to Council on 21 March 2024 by the Chair of the Audit Committee.

## **SUMMARY OF REPORT**

In accordance with CIPFA (The Chartered Institute of Public Finance & Accountancy) Audit Committee Guidelines for Local Authorities 2018, it is recommended practice for an annual public report to be produced and reported to Council demonstrating how the committee has discharged its responsibilities.

## Background to Annual report of Audit Committee

A draft report of the activities of the committee for the financial year 2023/24 has been prepared and is included within Appendix 1. It has previously been circulated for review and comment to Audit Committee members. It is proposed that any suggested amendments/additional comments are discussed and agreed at the committee.

The final report will then be produced for the Chair of the committee, to schedule and present to Council on 21 March 2024.

Compliance with CIPFA's guidance for Local Authority Audit Committees 2018, demonstrates the committee's commitment to high standards and the production of the annual report demonstrates the role the committee exercises in being a key component of good governance for Wokingham Borough Council.

## FINANCIAL IMPLICATIONS OF THE RECOMMENDATION

***The Council faces unprecedented financial pressures as a result of; the longer term impact of the COVID-19 crisis, Brexit, the war in Ukraine and the general economic climate of rising prices and the increasing cost of debt. It is therefore imperative that Council resources are optimised and are focused on the vulnerable and on its highest priorities.***

	How much will it Cost/ (Save)	Is there sufficient funding – if not quantify the Shortfall	Revenue or Capital?
Current Financial Year (Year 1)	£0	Yes	Revenue
Next Financial Year (Year 2)	£0	Yes	Revenue
Following Financial Year (Year 3)	£0	Yes	Revenue

### Other financial information relevant to the Recommendation/Decision

None

### Cross-Council Implications

The work of the Audit Committee spans all aspects of the Council's governance, risk and internal control arrangements.

### Public Sector Equality Duty

This is a report for information only.

***Climate Emergency – This Council has declared a climate emergency and is committed to playing as full a role as possible – leading by example as well as by exhortation – in achieving a carbon neutral Wokingham Borough by 2030***

There are no specific implications arising from this report.

### Reasons for considering the report in Part 2

Not applicable.

<b>List of Background Papers</b>
None

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