

TITLE **Audit Committee Annual Report 2023-24**

FOR CONSIDERATION BY Council on 21 March 2023

WARD None Specific

LEAD OFFICER 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

Council is asked to note the Audit Committee's annual report for 2023/24 as agreed at its meeting of 7 February 2024.

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 report of the activities of the committee for the financial year 2023/24 has been prepared and is included within Appendix 1.

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.

List of Background Papers

None

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