



Audit and Standards Committee Report

Report of: David Hollis, General Counsel

Date: 1 February 2024

Subject: Annual Governance Statement

Author of Report: David Hollis

Summary: The Audit and Standards Committee must consider the outcome of the review as set out in the Annual Governance Statement and approve it before approving the accounts for the same financial year

Recommendations: That Committee

1. Note the contents of the annual review as set out in the attached statement
2. Approve the Annual Governance Statement as set out in the Appendix

Background Papers: None

Category of Report: OPEN

* Delete as appropriate

Statutory and Council Policy Checklist

Financial Implications
NO - Cleared by: Philip Gregory
Legal Implications
YES - Cleared by: David Hollis
Equality of Opportunity Implications
NO - Cleared by:
Tackling Health Inequalities Implications
NO
Human rights Implications
NO:
Environmental and Sustainability implications
NO
Economic impact
NO
Community safety implications
NO
Human resources implications
NO
Property implications
NO
Area(s) affected
None
Is the item a matter which is reserved for approval by the City Council?
NO
Press release
NO

REPORT TITLE

1.0 INTRODUCTION

- 1.1 The Council is required ensure that it has a sound system of internal control which—
- (a) facilitates the effective exercise of its functions and the achievement of its aims and objectives;
 - (b) ensures that the financial and operational management of the authority is effective; and
 - (c) includes effective arrangements for the management of risk.
- 1.2 Each financial year it must conduct a review of the effectiveness of the system of internal control and prepare an annual governance statement.

2.0 BACKGROUND

- 2.1 The review for the 2022/2023 was undertaken earlier this year and the draft AGS was published in June with the draft Accounts.

3.0 MAIN BODY OF THE REPORT

- 3.1 The findings of the review are set out in the Annual Governance Statement together with progress on how the issues found are being addressed.
- 3.2 The attached final version has been significantly updated since that draft was published. The review findings are the same, but it has been updated to make it easier to understand for the public and to reflect current guidance by Chartered Institute of Public Finance and Accounting.
- 3.3 The Council has a commitment to continuous improvement, and will undertake further work to look at areas of improvement for the process of the review itself. That work will be undertaken in conjunction with CIPFA and will be implemented for the 2023/2024 review and Annual Governance Statement.

3.4 This report sets out the legal implications which arise from The Accounts and Audit Regulations 2015

Appendix

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