

Pre-meeting questions and answers on reports being considered on the Audit & Standards Committee Agenda 25 September 2023

6. Treasury Management Activity Report for period 1 Oct 2022 to 31 March 2023

(Report author(s): Karen Allison – Assistant Accountant & Richard Wilson – Principal Accountant)

Question(s) from Councillor R Dickson

The extra c£1.8m of interest earned cf budget is very welcome.

One minor question:

1. Is paragraph 6.1, relating to action taken in September 2021, relevant for a report for the six months ended March 2023?

Response (Karen Allison):

I agree that any positives are welcome in these volatile and unpredictable times.

I take onboard your comment about paragraph 6.1 and I will amend for future reports.

10. Annual Governance Statement 2022/23

(Report author(s): Richard Barr – Audit & Risk Manager & Ian Davy - Principal Internal Auditor)

Question(s) from Councillor R Dickson

I appreciate that it relates to the y/e March 2023 and, as we know, much has happened since. I note and endorse the recommendation about the role and clarity of PABs at Paragraph 6.1.4.

Two minor points:

1. Should there be reference in the report to the creation and role of the Budget Review Group – my memory may be mistaken but wasn't this created in 2022/23?

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2. In paragraph 5.13 it states that 'it is anticipated that the conveyance will be completed by the end of April 2023'. Was this correct at the date of the AGS or should it be April 2024?

Response (Ian Davy):

Addressing your points in order

1 – You are correct that the budget review group was created in 2022/23 (January 2023). As to whether this needs to be reflected in the AGS, please see below.

2 – A query has been raised with the Chief Executive as to whether the April 2023 date is correct (which would still, therefore, be appropriate for the 2022/23 AGS). However, I have not received a response at this time.

There have been some other suggested amendments raised by Mr Tomkinson (independent person) – these will be detailed during the discussion of the item at the meeting and it will be suggested that the recommendation set out in the covering report will be amended to say that the Committee should agree the document with the proposed inclusion of the suggested amendments and delegate the final wording to Chief Executive in consultation with the Leader, Former Leader and Chair of this Committee.

Update – response from the Chief Executive regarding point 2:

Originally, we did aim to do it quickly and aim for March 2023 completion but in reality and after further legal advice we have set that back. Conditional exchange for October now and final completion is now in 2024.