

FINANCE, AUDIT AND RISK COMMITTEE
19 JUNE 2024

***PART 1 – PUBLIC DOCUMENT**

TITLE OF REPORT: FINANCE, AUDIT AND RISK COMMITTEE ANNUAL REPORT 2023-24

REPORT OF: SERVICE DIRECTOR: RESOURCES

EXECUTIVE MEMBER: NON-EXECUTIVE FUNCTION

COUNCIL PRIORITY: SUSTAINABILITY

1. EXECUTIVE SUMMARY

To consider the Annual Report of the Finance, Audit and Risk Committee for the 2023/24 Civic Year.

2. RECOMMENDATIONS

2.1. That the Committee consider and comment on the Annual Report of the Finance, Audit and Risk Committee as attached at Appendix A,

That Finance, Audit and Risk Committee recommend to Full Council that:

2.2. The Annual Report of the Finance, Audit and Risk Committee be noted.

3. REASONS FOR RECOMMENDATIONS

3.1. To enable the Committee to consider the report before it is presented to Full Council. To provide Full Council with assurance as to the effectiveness of the Finance, Audit and Risk Committee.

4. ALTERNATIVE OPTIONS CONSIDERED

4.1. None, the constitution requires an Annual Report to be provided to Council.

5. CONSULTATION WITH RELEVANT MEMBERS AND EXTERNAL ORGANISATIONS

5.1. The Chair of the Committee (who was also Chair during 203/24) has been consulted on the content of the report.

5.2. The current Members of the Committee have been provided with an opportunity to comment on the Report before it is presented to Full Council.

6. FORWARD PLAN

- 6.1 This report does not contain a recommendation on a key Executive decision and has therefore not been referred to in the Forward Plan.

7. BACKGROUND

- 7.1. The Chair of Finance, Audit and Risk Committee reports to Full Council each year providing an overview of the work that has been done over the previous Civic Year. It also provides a summary of the work planned for the forthcoming year.

8. RELEVANT CONSIDERATIONS

- 8.1 The Annual Report for 2023-24 is attached at Appendix A. The Annual Report is intended to provide Full Council with assurance as to the effectiveness of the Finance, Audit and Risk (FAR) Committee.

9. LEGAL IMPLICATIONS

- 9.1 The Constitution (4.4.1 (ee)) states that Full Council will receive an Annual Report from the Finance, Audit and Risk Committee.

10. FINANCIAL IMPLICATIONS

- 10.1 Providing Full Council with assurance over the effectiveness of the Finance, Audit and Risk (FAR) Committee gives confidence that the areas of its work (including financial management) are being managed effectively.

11. RISK IMPLICATIONS

- 11.1. Providing Full Council with assurance over the effectiveness of the Finance, Audit and Risk Committee gives confidence that the areas of its work (including oversight of risk) are being managed effectively.

12. EQUALITIES IMPLICATIONS

- 12.1. In line with the Public Sector Equality Duty, public bodies must, in the exercise of their functions, give due regard to the need to eliminate discrimination, harassment, victimisation, to advance equality of opportunity and foster good relations between those who share a protected characteristic and those who do not.

- 12.2. There are no equalities implications arising from this report.

13. SOCIAL VALUE IMPLICATIONS

- 13.1. The Social Value Act and “go local” requirements do not apply to this report.

14. ENVIRONMENTAL IMPLICATIONS

- 14.1. There are no known Environmental impacts or requirements that apply to this report.

15. HUMAN RESOURCE IMPLICATIONS

15.1 There are no direct HR implications arising from this report.

16. APPENDICES

16.1 Appendix A- Finance, Audit and Risk Committee Annual Report 2023-24.

17. CONTACT OFFICERS

17.1 *Ian Couper*
Service Director: Resources
ian.couper@north-herts.gov.uk, ext: 4243

18. BACKGROUND PAPERS

18.1 Reports to and minutes of the Finance, Audit and Risk Committee during the Civic Year 2023-24, in particular the LGA Review Action Plan (<https://democracy.north-herts.gov.uk/documents/s22334/LGA%20Review%20Action%20Plan.pdf>)