AUDIT COMMITTEE
09/09/2026 at 6.00 pm

Present: Mr. G. Page (Independent Member and Chair)
Councillors Arstan, Chauhan (Substituting for Councillor Shah), Jabbar and Robinson

Also in Attendance:

John Miller	Head of Audit and Counter Fraud
Vickie Lambert	Finance Services
James Postle	Finance Services
Lee Walsh	Director of Finance
Daniel Watson	Forvis Mazars
Peter Thompson	Constitutional Services

1 **APOLOGIES FOR ABSENCE**

Apologies for absence were received from Councillors Chowhan, Kenyon, Quigg, Shah and Taylor.

2 **URGENT BUSINESS**

There were no items of urgent business received.

3 **DECLARATIONS OF INTEREST**

There were no declarations of interest received.

4 **PUBLIC QUESTION TIME**

There were no public questions for this meeting of the Committee to consider.

5 **MINUTES**

Resolved:
That the Minutes of the meeting of the Audit Committee, held 22nd July 2026, be approved as a correct and the accompanying Actions Log of decisions made by the Committee, be noted.

6 **ANNUAL STATEMENT OF ACCOUNTS 2025/26**

Members were advised that the Audit Committee was the Council body charged with scrutiny and approval of the Statement of Accounts. The Committee therefore considered a report, of the Director of Finance, which presented an update on the progress of the auditing and approval of the 2025/26 Draft Statement of Accounts, for the Authority.

The report advised that the Council's draft Statement of Accounts for 2025/26 were published on the Council's website on 29 May 2026, along with the Notice of Public Inspection and were presented to Audit Committee at its meeting of 22 July 2026.

The Council's external audit service (Forvis Mazars) started their audit of the draft accounts in June 2026 with work progressing over the summer. At this time, the audit of the accounts is partially complete with some sampling to be finalised alongside work on valuations. It was expected that this work will be completed over the coming weeks and therefore, approval was sought to delegate the formal approval of the Accounts to the Chair of the Audit Committee, in consultation with the Director of Finance and the External Auditor.

The External Auditor, in a separate report elsewhere on the agenda, had provided a further update on the progress of the audit. A list of the current amendments to the draft Statement of Accounts, were attached to the report at Appendix1.

A further update report was to be presented to the next Audit Committee meeting, in November and Members would be notified when the Statement of Accounts for 2025/26 had been fully signed off.

Resolved:

1. That the Audit Committee notes the report.
2. That the Audit Committee notes the list of amendments to the Draft Statement of Accounts, detailed at Appendix 1.
3. That the Audit Committee delegates the approval of the Council's 2025/26 Statement of Accounts to the Chair of the Audit Committee after consultation with the Director of Finance and on receipt of appropriate advice from the External Auditor.

7 **EXTERNAL AUDIT PROGRESS REPORT**

The Committee received the Audit Progress Report from its external auditors, Forvis Mazars.

The report detailed the audit approach and progress during their 2025/26 Audit, including a timeline for completion.

The report identified risks, proposed accounting policies and accounting treatments; developing their audit strategy and planning the audit work to be performed.

The report outlined work that was being undertaken to collate evidence to support their value for money work, including obtaining key documents and confirming their understanding of arrangements in place, including consideration of whether any significant weaknesses in arrangements exist.

Resolved:
That the External Audit progress report be noted.

8 **TREASURY MANAGEMENT REPORT - QUARTER 1 (APRIL - JUNE) 2026/27**

The Committee considered a report of the Director of Finance, detailing the Council's Treasury Management report for the first quarter of 2026/27 (April – June 2026). Members were advised that in April 2023, the Council had adopted the Chartered Institute of Public Finance and Accountancy's Treasury Management in the Public Services: Code of Practice (the CIPFA Code) which required the Authority to approve, as a minimum, treasury management semi-annual and annual outturn reports.

The submitted quarterly report advised the Audit Committee of the performance of the Treasury Management function of the Council for the first quarter of 2026/27 and provided a comparison of performance against the 2026/27 Treasury Management Strategy and the Treasury Management Prudential Indicators.

The Council was required to consider the performance of the Treasury Management function in order to comply with the Chartered Institute of Public Finance and Accountancy's (CIPFA) Code of Practice on Treasury Management (revised 2021). The quarterly report therefore provided an additional update and includes the new requirement in the 2021 Code, of quarterly reporting of the treasury management prudential indicators.

This report laid out the key Treasury Management issues for Members' information and review and outlined:
• An economic update for the first quarter of 2025/26.
• Net Borrowing and Investments (Local Context).
• A review and update of the Council's current treasury management position.
• Council's borrowing.
• Treasury Investment Activity.
• Treasury Performance for the Quarter.
• Treasury Performance for the Quarter.
• Compliance.
• Treasury Management Prudential Indicators.

The report was presented to the Audit Committee to enable it to have the opportunity to review and scrutinise the Quarter One Treasury Management report.

Resolved:
That the Audit Committee endorses the Treasury Management Quarter One 2026/27 report and the Treasury Management activity and projected outturn, as detailed in the Director of Finance's report.

The meeting started at 6.00pm and ended at 6.35pm