

# **GOVERNANCE, AUDIT AND STANDARDS COMMITTEE**

**MONDAY, 17 MARCH 2025**

Present: Councillor K Woodhead (Vice-Chair)

Councillors: M Brown  
R Bullock  
R Bofinger (substitute)  
A Cooper  
S Dannheimer  
K A Harlow  
G S Hills  
A Kingdon  
J M Owen  
P J Owen (ex-officio)  
E Winfield

Apologies for absence were received from Councillors S J Carr, S P Jeremiah and W Mee.

## 50. **DECLARATIONS OF INTEREST**

Councillor R Bofinger declared a Disclosable Pecuniary Interests in minute number 57 due to being a member of the Liberty Leisure Board.

## 51. **MINUTES**

The minutes of the meeting held on 27 January 2025 were confirmed and signed as a correct record.

## 52. **MINUTES OF OTHER MEETINGS**

The Committee noted the minutes of the Advisory Shareholder Committee.

## 53. **INTERNAL AUDIT PLAN 2025/26**

The Committee noted the Internal Audit Plan for 2025/26.

The Internal Audit Plan sets out the proposed coverage for Internal Audit work in 2025/26. The mandate for the plan is derived from the Public Sector Internal Audit Standards produced by the Chartered Institute of Public Finance and Accountancy in collaboration with the Chartered Institute of Internal Auditors.

**RESOLVED that the Internal Audit Plan for 2025/26 be approved.**

54. INTERNAL AUDIT PROGRESS REPORT

The Committee noted the recent work completed by Internal Audit.

Internal Audit had also reviewed progress made by management in implementing agreed actions within six months of the completion of the respective audits.

55. STATEMENT OF ACCOUNTS 2024/25 – ACCOUNTING POLICIES

The Committee noted the Council's accounting policies in relation to the production of the 2024/25 Statement of Accounts.

Prior to the completion of the Statement of Accounts 2024/25, it is considered good practice that Members are given the opportunity to discuss and comment on the accounting policies to be used in the production of the financial statements. These policies would be applied to the treatment of all transactions that make up the Statement of Accounts to ensure the accounts present a true and fair view of the financial position of the Council as at 31 March 2025.

**RESOLVED that the Accounting Policies for 2024/25 be approved.**

56. STATEMENT OF ACCOUNTS 2024/25 – UNDERLYING PENSION ASSUMPTIONS

The Committee noted the assumptions made by the Pension Fund Actuary in calculating the IAS19 figures to be reported in the 2024/25 Statement of Accounts.

IAS19 (International Accounting Standard 19 – Employee Benefits) is one of the financial reporting standards with which the Council must comply when producing its annual Statement of Accounts. The basic requirement of IAS19 is that an organisation should account for retirement benefits when it is committed to give them, irrespective of when they are paid out.

In order to calculate the cost of earned benefits for inclusion in the Statement of Accounts, the scheme actuaries use certain assumptions to reflect expected future events which may affect the cost. The assumptions used should lead to the best estimate of the future cash flows that will arise under the scheme liabilities.

57. LIBERTY LEISURE LIMITED – EXTERNAL AUDIT ARRANGEMENTS 2024/25

Members noted the exemption of Liberty Leisure Limited from the requirement of an external audit for 2024/25.

The accounts of Liberty Leisure Limited must be subject to an audit due to the company being a subsidiary of an entity (i.e. the Council) that does require an audit. Although the company has a turnover of around £3.7 million, it does not meet the small companies' exemption criteria as set out in the Companies Act 2006 due to its relationship with the Council.

**RESOLVED that Liberty Leisure Limited be exempt from requiring an external audit for 2024/25 in accordance with Part 16 Section 479 of the Companies Act 2006.**

58. QUARTERLY COMPLAINT REPORT

The Committee noted the summary of complaints made against the Council.

Overall, of the 123 Stage 1 complaints received, 22 were investigated under the Stage 2 complaints procedure and three were investigated by the LGO or HO. Under the Stage 2 complaints procedure, 11 complaints were not upheld, 11 complaints were upheld.

59. REVIEW OF STRATEGIC RISK REGISTER

The Committee reviewed the amendments to the Strategic Risk Register and the action plans identified to mitigate risks.

**RESOLVED that the amendments to the Strategic Risk Register and the actions to mitigate risks be approved.**

60. WORK PROGRAMME

Members considered the Work Programme.

**RESOLVED that the Work Programme, with the addition of reports regarding short term financial risk (Local Government Review) and retention of staff, be approved.**