

# Meeting of the Audit, Risk and Governance Committee

## Monday 27 January 2025

Chair: County Councillor Alan Schofield

### Part I (Open to Press and Public)

#### Treasury Management Activity 2024/25

Khadija Saeed, Head of Corporate Finance and Exchequer Services presented a review of the council's borrowing and investment activity undertaken from April to November 2024.

**Resolved:** That the review of treasury management activity, for the period April to November 2024, be noted.

#### Treasury Management Strategy 2025/26

Noel O'Neill, Director of Finance and Commerce and Khadija Saeed, Head of Corporate Finance and Exchequer Services presented the updated Treasury Management Strategy for 2025/26.

**Resolved:** That the Treasury Management Strategy 2025/26, as set out, be recommended to Full Council for approval.

#### The Council's Statement of Accounts for 2023/24 and Letters of Representation

Khadija Saeed, Head of Corporate Finance and Exchequer Services presented the council's statement of accounts for 2023/24 and management letters of representation.

**Resolved:** That

- i. The council's statement of accounts 2023/24, as set out, be approved;
- ii. The interim Chief Executive (Chief Financial Officer) be authorised to approve any immaterial further changes to the statement of accounts for 2023/24; and
- iii. The management letters of representation, as set out, be approved and signed by the interim Chief Executive (Chief Financial Officer) and the Chair of the Audit, Risk and Governance Committee, prior to them being made available to the external auditor.



## **External Audit: Lancashire County Council Audit Findings Report 2023/24**

Sarah Ironmonger, Parter at Grant Thornton UK presented the Lancashire County Council Audit Findings Report 2023/24.

**Resolved:** That the Lancashire County Council Audit Findings Report 2023/24 be noted.

## **External Audit: Lancashire County Pension Fund Audit Findings Report 2023/24**

Stuart Basnett, Senior Audit Manager at Grant Thornton UK presented the Lancashire County Pension Fund Audit Findings Report 2023/24.

**Resolved:** That the Lancashire County Pension Fund Audit Findings Report 2023/24 be noted.

## **External Audit: Interim Auditor's Annual Report 2023/24**

Sarah Ironmonger, Partner at Grant Thornton UK presented the Interim Auditor's Annual Report 2023/24.

**Resolved:** That the Interim Auditor's Annual Report 2023/24 be noted.

## **Internal Audit Progress Report**

Andy Dalecki, Head of Internal Audit presented an update on the Internal Audit Service's work and outcomes for 2024/25, for the period up to 7 January 2025.

**Resolved:** That the Internal Audit Progress Report be noted.

## **Local Government Association - Improvement and Assurance Framework for Local Government**

Andy Dalecki, Head of Internal Audit presented a report of the findings of an internal audit review of the council's governance arrangements against the Local Government Association's Improvement and Assurance Framework.

**Resolved:** That the report be noted.

## **Outcomes and Recommendations Following the Review of Procurement**

Paul Fairclough, Head of Procurement and Contract Management presented a report on the recommendations following an external review of the council's procurement service by KPMG.

**Resolved:** That the report be noted.



## **Code of Practice on Good Governance for Local Authority Statutory Officers**

Heloise MacAndrew, Director of Law and Governance presented a report of the findings of a review of the council's compliance with the Code of Practice on Good Governance for Local Authority Statement Officers.

**Resolved:** That

- i. The report be noted; and
- ii. The suggested areas for future development against the Code of Practice's standards, as set out, be approved.

## **Code of Member Conduct - Annual Report of Complaints**

Josh Mynott, Head of Democratic Services presented an annual summary of all complaints received in 2024 against county councillors under the Code of Member Conduct.

**Resolved:** That the Annual Report of Complaints be noted.

## **Corporate Risk and Opportunity Register - Quarterly Update**

Heloise MacAndrew, Director of Law and Governance presented the updated Corporate Risk and Opportunity Register.

**Resolved:** That

- i. The updated Corporate Risk and Opportunity Register be approved; and
- ii. An annual report of learning from best value / public interest reports be added to the Audit, Risk and Governance Committee's work plan.

## **Part II (Not Open to Press and Public)**

### **Appendix C to Item 15 - Corporate Risk and Opportunity Register - Quarterly Update**

(Not for Publication - Exempt information as defined in Paragraphs 3 and 7 of Part 1 of Schedule 12A to the Local Government Act, 1972. It is considered that in all the circumstances of the case the public interest in maintaining the exemption outweighs the public interest in disclosing the information.)

The committee considered the private and confidential Appendix C to Item 15 – Corporate Risk and Opportunity Register – Quarterly Update.

**Resolved:** That Appendix C to Item 15 – Corporate Risk and Opportunity Register – Quarterly Update be noted.



## **Financial Crime, Investigations and Whistleblowing Update Report**

(Not for Publication - Exempt information as defined in Paragraphs 2, 3 and 7 of Part 1 of Schedule 12A to the Local Government Act, 1972. It is considered that in all the circumstances of the case the public interest in maintaining the exemption outweighs the public interest in disclosing the information.)

Peter Walker, Investigations Manager presented a private and confidential update on investigations completed, whistleblowing complaints received, and ongoing and planned anti-financial crime work.

**Resolved:** That the Financial Crime, Investigations and Whistleblowing Update Report be noted.

## **Update on the Overpayment of Salaries**

(Not for Publication - Exempt information as defined in Paragraph 3 of Part 1 of Schedule 12A to the Local Government Act, 1972. It is considered that in all the circumstances of the case the public interest in maintaining the exemption outweighs the public interest in disclosing the information.)

Noel O'Neill, Director of Finance and Commerce presented a private and confidential update on the overpayment of salaries.

**Resolved:** That the report be noted.

## **Cyber Security Update**

(Not for Publication - Exempt information as defined in Paragraphs 3 and 7 of Part 1 of Schedule 12A to the Local Government Act, 1972. It is considered that in all the circumstances of the case the public interest in maintaining the exemption outweighs the public interest in disclosing the information.)

Carol Groom, Head of ICT Strategy and Assurance presented a private and confidential update on cyber security.

**Resolved:** That the report be noted.

