

# FAREHAM

## BOROUGH COUNCIL

### Report to Audit and Governance Committee

**Date:** 18 July 2024

**Report of:** Assistant Director (Finance & ICT) & Monitoring Officer

**Subject:** COMMITTEE REPORT

#### SUMMARY

This report, previously called the Monitoring Officer report, seeks to update Members on a variety of assurances which are within the functions of the Audit and Governance Committee, that do not require a full report in their own right. The report is set out into two parts. Part One is for noting and Part Two sets out those items for approval or endorsement.

Included in this report is; the Committees Work Programme, and updates to the Council's Financial Regulations.

#### RECOMMENDATION

It is RECOMMENDED that the Audit and Governance Committee: -

- a) note the contents of the report at Part One; and
- b) ask that Council endorse the updated Financial Regulations as set out at Appendix B.

## **INTRODUCTION**

1. In 2022 Officers introduced the Monitoring Officer Report as a new reporting mechanism for the Audit and Governance Committee. The purpose of the report was to reduce the number of agenda items by including items in one report that are significant but do not justify a full report in their own right.
2. This new way of reporting was well received by Members and has been successful in providing assurance without the need for lengthy reports. This year Officers have changed the title of the report in order to widen its remit and potentially bring more topics to the Committee providing greater assurances.

### **PART ONE: Matters for noting**

3. On the 09 April 2024 Council approved the Committee's work programme for 2024/25. Attached at Appendix A is the latest work programme for noting.
4. There are a few minor changes to the work programme since it was agreed early in the year;
  - i) Predominantly the title change to this report has been updated for each meeting.
  - ii) The External Audit Annual Plan for 2023/24 has been added to this meeting agenda.
  - iii) The review of the draft Statement of Accounts for 2023/24 has slipped to the September meeting, due to delays producing the supporting narrative report.
  - iv) The External Auditors – Audit Results Report for 2023/24 has been moved to the November meeting along with the Annual Report. The date for the 2022/23 Annual Report is not known at this time.

### **PART TWO: Matters for endorsement**

5. The Councils Financial Regulations form part of the Constitution at Part 4 and are a statutory requirement under the Local Government Act 2000. As such any updates to the document must be endorsed by this Committee before being considered by Council.
6. The Regulations provide the framework for managing the Council's financial affairs and so are often reviewed and updated to ensure they are fit for purpose. Officers have recently reviewed the Regulations and produced an updated version for Members to consider. During a review minor formatting and grammatical changes are made. The document has also been updated for other rule changes already approved by members; namely authorisation limits in Regulation 4 and the disposals rules (13.5.4 and 13.35.5). The definition of accruals has also been updated to match that used in the Statement of Accounts,
7. The main other updates made are to update the titles and responsibilities of the Senior Leadership Team and other manager posts throughout the document, including Appendix B.

## **RISK ASSESSMENT**

8. There are no significant risk considerations in relation to this report.

## **CONCLUSION**

9. Members are asked to consider the work programme at Part One. Officers' welcome suggestions from Members for changing or adding additional items to the work programme. Any suggestions will be considered in consultation with the Chairman.
10. Members are also asked to comment on the updated version of the Council's Financial Regulations at Appendix B and recommend approval by Council.

**Background Papers:** None

### **Reference Papers:**

The Council's Constitution  
Audit and Governance Minutes – 11 March 2024  
Council Minutes – 09 April 2024

### **Enquiries:**

For further information on this report please contact Elaine Hammell. (Tel: 01329 824344)