

# ***Signed Minutes***



**Epping Forest  
District Council**

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***Audit & Governance Committee  
Thursday 30th November 2023***

**SIGNED MINUTES (Pages 2 - 5)**

# Agenda Item 4

## EPPING FOREST DISTRICT COUNCIL COMMITTEE MINUTES

**Committee:** Audit & Governance Committee      **Date:** Thursday 30 November 2023

**Place:** Council Chamber - Civic Offices      **Time:** 7.00 - 7.40 pm

**Members Present:** Councillors P Bolton, B Vaz and J M Whitehouse

**Co-opted Member Members:** Mr A Jarvis

**Apologies:** M Owen and T Matthews

**Officers Present:** C Hartgrove (Interim Director Finance / Deputy 151 Officer (Shared Services)), L Kirman (Democratic Services Officer), A Small (Strategic Director, Corporate and Section 151 Officer), S Marsh (Head of Internal Audit - Internal Audit (Shared Services) / Corporate Fraud) and P Seager (Chairman's Officer)

**Officers Present (Virtually):** T Larsen (Democratic Services Officer)

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### A RECORDING OF THIS MEETING IS AVAILABLE FOR REPEATED VIEWING

#### 17. Webcasting Introduction

The Chairman made a short address to remind everyone present that the meeting would be broadcast live to the internet, and would be capable of repeated viewing, which could infringe their human and data protection rights.

#### 18. Declarations of Interest

There were no declarations of interest made pursuant to the Council's Members' Code of Conduct.

#### 19. Minutes

##### **RESOLVED:**

That the minutes of the meeting held on 27 July 2023 be taken as read and signed by the Chairman as a correct record.

#### 20. Matters Arising

There were no matters arising from the minutes of the previous meetings which warranted further discussion.



**21. Audit & Governance Committee - Work Programme**

The Committee noted that the: Anti-Fraud and Corruption Strategy, and the Whistleblowing Policy would be presented to the Committee at the February meeting.

The remaining Work Programme for 2023/24 was noted.

**22. Risk Management**

The Strategic Director Corporate and Section 151 Officer, A. Small, outlined the risk management report and highlighted minor decreases in the risk score for homelessness, building and regeneration programme, and climate change. There had been an increase in the risk associated with delivering a balanced budget, as the budget proposals were being developed.

The Committee were advised that:

- shared services for audit, payroll and finance were in existence, this provided resilience, better use of systems, expertise and knowledge.
- there was scope to consider assurance and governance arrangements for shared services.
- risks associated with legal disputes were reflected in the service risks.

**Resolved:**

The Committee reviewed and endorsed the risk register.

**23. Internal Audit Progress Report**

The Senior Auditor, S Linsley, presented the Internal Audit Monitoring Report and updated the Committee on the work completed by internal audit since the previous meeting. Three final reports had been issued, IT Disaster Recovery and Cash and Banking had been given substantial assurance and Safes reasonable assurance. The recommendation tracker showed 13 items outstanding items.

The Head of Internal Audit, S Marsh, advised the Committee that an external quality assessment had showed Epping Forest District Council to be fully compliant with Public Sector Internal Audit Standards (PSIAS), the internal Audit Charter for the shared service partners was now a single document, and progress had been made against the 2022/23 Annual Governance Statement action plan.

The Committee commended the work of the Internal Audit Service and compliance with the PSIAS.

Clarity on the assurance arrangements on the recommendation tracker was provided to the Committee.

**Resolved:**

That the Committee

- Noted the summary of the work of Internal Audit for the period July to November 2023, and
- Approved the Internal Audit Charter



**24. Treasury Management Quarter 2 Update 2023/24**

C Hartgrove (Interim Director Finance / Deputy 151 Officer) provided an update on the Treasury Management Quarter 2 position as at 30th September 2023, and highlighted that external borrowing had increased by £8.7 million to £290.3 million, and the treasury investment position had reduced by £5.9 million to £8.2 million during the period April to September 2023. The overall value of service investments, which captured the loans granted to Qualis, had increased by £12.0 million to £50.9 million. Commercial Property Investments had a balance sheet value of £148.5 million at the start of the year with a net income of £4.1 million in the first 6 months of 2023/4. There was one commercial loan of £30 million to Qualis due to the nature of this loan the balance would remain static for the duration of the loan.

Confirmation that treasury management activities complied the CIPFA Code of Practice was provided by Strategic Director and Section 151 Officer to the Committee.

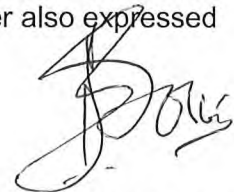
The loss allowances on the development and investment loans was explained to the Committee as a technical adjustment calculated annually for balance sheet purposes.

**Resolved:**

The Committee commented on the Treasury Management Quarter 2, 2023/24 report.

**25. Any Other Business**

The Chairman advised the Committee that this was the last meeting of Mr Jarvis and thanked him for his service to the Committee, the Section 151 Officer also expressed his thanks for his positive contribution to the Committee.

**CHAIRMAN**

