

NOTICE OF MEETING

Meeting:	AUDIT COMMITTEE
Date and Time:	FRIDAY, 24 JANUARY 2025, AT 9.30 AM
Place:	COUNCIL CHAMBER - APPLETREE COURT, BEAULIEU ROAD, LYNDHURST, SO43 7PA
Enquiries to:	E-mail: andy.rogers@nfdc.gov.uk Tel: 023 8028 5070

PUBLIC INFORMATION:

This agenda can be viewed online (<https://democracy.newforest.gov.uk>). It can also be made available on audio tape, in Braille and large print.

Members of the public are welcome to attend this meeting. The seating capacity of our Council Chamber public gallery is limited under fire regulations to 22.

Members of the public can watch this meeting live, or the subsequent recording, on the [Council's website](#). Live-streaming and recording of meetings is not a statutory requirement and whilst every endeavour will be made to broadcast our meetings, this cannot be guaranteed. Recordings remain available to view for a minimum of 12 months.

PUBLIC PARTICIPATION:

Members of the public may speak in accordance with the Council's [public participation scheme](#):

- (a) on items within the Audit Committee's terms of reference which are not on the public agenda; and/or
- (b) on individual items on the public agenda, when the Chairman calls that item. Speeches may not exceed three minutes.

Anyone wishing to attend the meeting, or speak in accordance with the Council's public participation scheme, should contact the name and number shown above no later than 12.00 noon on Tuesday, 21 January 2025.

Kate Ryan
Chief Executive

Appletree Court, Lyndhurst, Hampshire. SO43 7PA
www.newforest.gov.uk

AGENDA

Apologies

1. **APPOINTMENT OF VICE-CHAIRMAN**

To appoint a Vice - Chairman of the Committee for the remainder of the Municipal Year.

2. **MINUTES**

To confirm the minutes of the meeting held on 25 October 2024 as a correct record.

3. **DECLARATIONS OF INTEREST**

To note any declarations of interest made by members in connection with an agenda item. The nature of the interest must also be specified.

Members are asked to discuss any possible interests with Democratic Services prior to the meeting.

4. **PUBLIC PARTICIPATION**

To receive any public participation in accordance with the Council's public participation scheme.

5. **CONCLUSION OF 2022/23 AUDIT PROCESS AND ANNUAL FINANCIAL REPORT (Pages 5 - 8)**

To receive an update on the conclusion of the:

- 2022/23 Annual Financial Report
- 2022/23 Letter of Representation and
- Annual Governance Statement 2022/23

6. **EXTERNAL AUDIT RESULTS REPORT 2023/24 (Pages 9 - 64)**

To receive the External Audit Results report for 2023/24.

7. **FINAL ANNUAL FINANCIAL REPORT 2023/24 INCLUDING ANNUAL GOVERNANCE STATEMENT 2023/24 (Pages 65 - 196)**

To receive the Final Annual Financial Report 2023/24, including the Annual Governance Statement 2023/24.

8. **INTERNAL AUDIT PROGRESS REPORT 2024-25 (Pages 197 - 216)**

To receive the Internal Audit progress report.

9. **IMPLEMENTATION OF GLOBAL INTERNAL AUDIT STANDARDS (Pages 217 - 226)**

To receive an update on the implementation of Global Internal Audit Standards.

10. TREASURY MANAGEMENT STRATEGY 2025/26 (Pages 227 - 264)

To consider the Treasury Management Strategy for 2025/26.

11. INVESTMENT STRATEGY 2025/26 (Pages 265 - 276)

To consider the Investment Strategy for 2025/26.

12. PRINCIPAL RISK AND RISK MANAGEMENT POLICY UPDATE (Pages 277 - 314)

To receive an update on the Principal Risks and Risk Management Policy.

13. AUDIT COMMITTEE WORK PLAN (Pages 315 - 318)

To consider the Audit Committee's Work Plan.

14. FUTURE MEETING DATES - UPDATE

At the last meeting the following provisional dates were agreed for future meetings of the Audit Committee, subject to clarification of audit deadlines.

(Fridays at 10 am):

2025

30 May

25 July (Propose delete and replace with 27 June)

31 October

2026

23 January

27 March

Please note that, it has now become necessary to delete the 25 July 2025 date and it is proposed to add the date of **27 June 2025**, to fit in with Audit preparation timescales.

15. ANY OTHER ITEMS WHICH THE CHAIRMAN DECIDES ARE URGENT

To:

Councillors

Alan Alvey (Chairman)
John Adams
Kate Crisell
Jack Davies
Jacqui England

Councillors

Alan O'Sullivan
Caroline Rackham
Janet Richards
Richard Young