

Minutes of the meeting of the **Audit and Risk Committee** South Staffordshire Council held in the Council Chamber Community Hub, Wolverhampton Road, Codsall, South Staffordshire, WV8 1PX on Tuesday, 06 February 2024 at 16:00

Present:-

Councillor Andrew Adams, Councillor Steph Dufty, Councillor Christopher Evans, Councillor John Michell, Councillor Martin Perry

34 **MINUTES**

RESOLVED: that the minutes of the meeting of the Audit and Risk Committee held on 28 November 2023 be approved and signed by the Chairman.

35 **APOLOGIES**

Apologies were received from Councillor Bond and Councillor Szalapski.

36 **DECLARATIONS OF INTEREST**

There were no declarations of interest.

37 **EXTERNAL AUDIT PLAN 2024/25**

RESOLVED: Members note the External Audit Plan 2024/25.

38 **Q3 INTERNAL AUDIT PROGRESS REPORT**

RESOLVED: Members note the internal audit activity to date.

39 **RISK MANAGEMENT UPDATE**

RESOLVED: Members will review the Council's Strategic Risk Register.

40 **TREASURY MANAGEMENT STRATEGY AND PRUDENTIAL INDICATORS 2024/25 - 2028/29**

RESOLVED: Members support the recommendation for adoption by the council for the five key elements featured in the Treasury Management Strategy and Prudential Indicators 2024/25 - 2028/29:

- 1) The Prudential Indicators and Limits for 2024/25 - 2028/29 contained within Appendix A of the report.
- 2) The Minimum Revenue Provision (MRP) Statement contained within Appendix A (Paragraph 2.3) which sets out the Council's policy on MRP.
- 3) The Treasury Management Strategy 2024/25 - 2028/29 contained within Appendix A.
- 4) The Authorised Limit Prudential Indicator contained within Appendix A (Paragraph 3.2).
- 5) The Investment Strategy 2024/25 contained in the Treasury Management Strategy (Appendix A), and the detailed criteria (included in Appendix B).

41 **Q3 TREASURY MANAGEMENT UPDATE**

RESOLVED: Members note the position set out in the Q3 Treasury Management Update.

42 **ACCOUNTING POLICIES, CRITICAL ACCOUNTING JUDGEMENTS
AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

RESOLVED: Members reviewed and approved the critical judgements that have been used in applying the accounting policies along with the assumptions about the future and other major sources of estimation uncertainty detailed at Appendix 1.

The Meeting ended at: 16:48

CHAIRMAN