



Buckinghamshire Council

Audit and Governance Committee

Minutes

MINUTES OF THE MEETING OF THE AUDIT AND GOVERNANCE COMMITTEE HELD ON MONDAY 25 NOVEMBER 2024 IN THE PARALYMPIC ROOM, BUCKINGHAMSHIRE COUNCIL, GATEHOUSE ROAD, AYLESBURY HP19 8FF, COMMENCING AT 2.00 PM AND CONCLUDING AT 5.00 PM

MEMBERS PRESENT

R Newcombe (Chairman), L Clarke OBE (Vice-Chairman), R Bagge, R Carington, A Collingwood, M Dormer, D King, S Roy, N Thomas and S Wilson

OTHERS IN ATTENDANCE

J Waters

Agenda Item

1 APOLOGIES

Apologies for absence had been received from Councillor N Hussain.

2 DECLARATIONS OF INTEREST

Councillor N Thomas declared a prejudicial interest in item 7, Farnham Park Sports Fields Charity Annual Report and Financial Statements 2023/24, as a Member of the Leisure Board which discharged the Council's responsibilities as corporate trustee of the Trust whose responsibilities included the preparation of annual accounts and budgets. Councillor Thomas would leave the meeting whilst the item was discussed.

Councillor L Clarke OBE declared a personal interest in agenda items 4, 5 and 6, in that she was a member of the Buckinghamshire Local Government Pension Scheme.

3 MINUTES

RESOLVED: That the minutes of the meeting held on 11 September 2024 be approved as a correct record.

4 STATEMENT OF ACCOUNTS 2021/22 AND 2022/23

4A STATEMENT OF ACCOUNTS 2021/22

The Committee received the draft, unaudited statement of accounts for 2021/22 and 2022/23. Mr David Skinner, Director of Finance, presented each set of accounts. Also in attendance for this item were Ms Hasina Shah, Assistant Director of Finance, Mr Mark Stocks, Audit Partner, Grant Thornton and Mr Stuart Frith, Audit Senior Manager, Grant Thornton.

The accounts were dealt with in turn, starting with the 2021/22 unaudited Statement of Accounts.

Points highlighted in discussion included:

- That both sets of accounts were not subject to the standard auditing regime due to the implementation of the statutory backstop dates to address to systemic issue nationally with backlogs of accounts. Were there not to have been a backstop implemented, there was confidence that the accounts would have met all statutory requirements of a normal audit regime and receive a satisfactory audit opinion.
- It was noted that on page 78 of supplementary agenda pack 1, there was reference to Member related transactions being recorded online and it was raised that it was unclear online where the information was stored online. It was acknowledged that the Register of Members' Interests was updated regularly and there was nothing within the declarations to suggest anything untoward in terms of approval of the accounts. Clarification would be sought as to how the information appeared online.
ACTION: Mr D Skinner and Mr G Watson to review how Member related transactions appeared online.
- Within the accounts, each council owned entity or joint venture company was referred to and the Committee suggested including a narrative statement of each company's purpose for clarity and to assist with public interpretation. Likewise, a narrative for services such as mental health provision and respite care would also be useful to include.
ACTION: Mr D Skinner to include a narrative around council owned entities, joint venture companies and other high value services in future sets of accounts.
- On page 37 of supplementary agenda pack 1 where Community Infrastructure Levy (CIL) was referred to, it was recognised that CIL had not been implemented across the entire county and that this should be made clear in the accounts moving forward. Further, it was confirmed that on page 19 of supplementary agenda 1, the date would also be added to the final version.
ACTION: Mr D Skinner to include further detail on CIL in future sets of accounts so that it was clear which areas of the county this impacted.
- A Member raised that it would be beneficial to provide some commentary around Consilio Property Limited as the company had a significant loan outstanding. The Committee was advised that performance of the company was reviewed by the Shareholder Committee, as was the business plan. The company had experienced challenges due to valuation of its assets although cashflow was robust and the company was able to meet loan repayments. The Shareholder Committee continued to closely monitor performance and was reviewing options. The Finance and Resources Select Committee received updates on wholly owned subsidiary companies, however members suggested that thought be given as to how this committee may have a more supervisory look at performance management of companies.
ACTION: Mr D Skinner to give consideration to the Committee receiving a supervisory update paper on council owned companies/joint ventures.

- It was noted that a similar disclaimer of audit opinion had been issued to numerous local authorities who were affected by the backstop, with several hundred sets of accounts affected. It was also requested that in future iterations of the disclaimer of audit opinion, this be produced in font size 12 to assist accessibility.

RESOLVED:

1. **That the disclaimer of audit opinion for 2021/22 be noted.**
2. **That the Letter of Representation to Grant Thornton for the Council and Pension Fund be approved.**
3. **That the Letter to the Committee Chair from Grant Thornton be noted.**
4. **That the unaudited Statement of Accounts for 2021/22 be approved.**

4B STATEMENT OF ACCOUNTS 2022/23

Following on from the previous year's Statement of Accounts, the Committee then considered the 2022/23 Statement of Accounts. Points raised included:

- A Member highlighted that grant receipts had significantly fallen from the previous year, it was clarified that this was due to the significant additional Covid related grants from previous years tapering away. The significant amounts of grants received in 2020/21 and 2021/22 were noted as these added an additional layer of complexity to accounting, including many grants which had terms and conditions added retrospectively.
- On page 233 of supplementary agenda 1, note 9 refers to the transfers to/from Earmarked Reserves and this had been broken down by Cabinet portfolio rather than by specific reserve. It was noted that within performance reports this was broken down against the specific reserves and that it would be useful to supply a comparable list to support the accounts. The Committee was advised that this would be reviewed for future Statements of Accounts.

ACTION: Mr D Skinner to review how transfers to/from Earmarked Reserves were categorised in future sets of accounts.

RESOLVED:

1. **That the disclaimer of audit opinion for 2022/23 be noted.**
2. **That the Letter of Representation to Grant Thornton for the Council and Pension Fund be approved.**
3. **That the Letter to the Committee Chair from Grant Thornton be noted.**
4. **That the unaudited Statement of Accounts for 2022/23 be approved.**

5 2023/24 - AUDITOR'S ANNUAL REPORT, AUDIT PLAN AND STATEMENT OF ACCOUNTS UPDATE

The Committee received the Auditor's Annual Report, External Audit Plan and Statement of Accounts update for 2023/24. Mr Mark Stocks, Audit Partner, Grant Thornton presented the annual report and audit plan. Also in attendance for this item were Mr David Skinner, Director of Finance, Ms Hasina Shah, Assistant Director of Finance and Mr Stuart Frith, Audit Senior Manager, Grant Thornton.

Mr Stocks reported that the auditor's annual report was very positive, and there were no key or statutory recommendations made. There were several minor improvement recommendations as set out in the report. The Council remained in a stable financial position, although the ongoing challenges in areas such as home to school transport and temporary accommodation continued to put pressure on finances. In respect of governance, it was reported that the committee structure was working effectively, and appropriate internal audit and risk management processes were in place. The main concern over recent years had been the delayed production of the Statement of Accounts, although the team had worked diligently to

produce three sets of accounts together in a short period of time.

During discussion, points raised included:

- On page 57 of supplementary agenda 2, there was a typo in recommendation 1, it should read *monitoring* as opposed to *motoring*.
- It was highlighted that there was a recommendation to ensure that the strategic risk register was reviewed by the Audit and Governance Committee quarterly to ensure that the Committee was aware of strategic risks and that they were being effectively mitigated. The Committee was advised that if not done quarterly, the register should be reviewed at least three times per year and that Cabinet should also review the register. Currently the strategic risk register was reviewed regularly by the Risk Management Group
ACTION: Mr M Stocks to include reference to the strategic risk register being considered by Cabinet within the recommendation.
ACTION: Ms M Gibb to update this Committee's forward plan to include the strategic risk register as appropriate.
- It was clarified that the red weakness rating on page 48 of supplementary agenda pack 2 around governance, related to the 2022/23 financial year, this had reduced to amber for 2023 /24.
- A Member reiterated that all reports should be produced in size 12 font to aid accessibility, although it was noted that it was a timing issue this time around to ensure the paper was published in time for this meeting.
- On page 75 of supplementary agenda pack 2, follow-up of previous recommendations, recommendation 9 was queried as the Committee had raised concerns during its meetings around how schools addressed audit management actions. It was highlighted that the school assurance framework had been put together and approved by the Committee in recent months, there were also additional mechanisms in place to receive appropriate assurance around schools. The internal audit team interacted with children's services frequently and had liaison with Head Teachers more frequently around key themes coming out of audits. The team was also exploring a self-assessment for all schools to complete to feed into audit planning for the coming year. The audit scope was also regularly added to as necessary; this had recently included reviewing how SEND funding was used and common HR and Payroll themes.
- It was suggested that the wording of recommendation 6 on page 66 of supplementary agenda pack 2 be reviewed to ensure that it was clear that the targets were not being met. This had also been a recommendation from the previous year, as such the Committee agreed to refer this to the relevant Select Committee Chairmen to consider adding the performance issues to the respective work programmes.
ACTION: The Chairman to write to the relevant Select Committee Chairmen to highlight improvement recommendation 6 and recommend the areas highlighted be considered for their respective work programmes.
- The Committee welcomed improvement recommendation 5 that all risks associated with decisions were clearly articulated in relevant reports so that they could be considered as part of the decision-making process as well as improvement recommendation 3 that the Corporate Plan be updated at the same time as the annual budget and MTFP were approved.
- It was noted that the timing of the local election in May 2025 may impact the time taken to implement recommendations, and the possibility of a different administration may also come with different expectations.
- It was queried whether the Council benchmarked against exemplar authorities as well as those Councils who were in financial difficulties. It was confirmed that where authorities had entered section 114 arrangements the Council undertook a lesson learnt piece of

work to review what had happened and what could be avoided. Notice was also taken of exemplar authorities in terms of their structures and how different measures were implemented. Buckinghamshire Council itself was an exemplar in some pieces of work, such as how it had used capital investment in children's homes to insource provision. A number of officers also undertook peer reviews of other council's and fed findings back, and the Local Government Association and County Council Networks were also used for information sharing from a Member perspective.

- Appendix 3 was now substantially up to date with only the 2023/24 dates to be concluded so it was agreed that the audit progress table was no longer required at each meeting. Ms H Shah was thanked for her efforts in bringing all the activities listed up to date.

RESOLVED:

- 1. That the findings, recommendations and management response in the Auditor's Annual Report be noted.**
- 2. That the Audit Plan and Fee Letter be noted.**
- 3. That the update on the Statement of Accounts for 2023/24 be noted.**

6 BUCKINGHAMSHIRE PENSION FUND - 2021/22, 2022/23, AND 2023/24 AUDITED STATEMENT OF ACCOUNTS (INCLUDING INTERIM EXTERNAL AUDIT FINDINGS REPORT FOR 2023/24)

The Committee received a detailed report which noted that new International Auditing Standards 26 reports had been commissioned to reflect the triennial valuation of 31st March 2022, the draft Statement of Accounts for 2021/22 and 2022/23 had been based on the 2019 triennial valuation. As the accounts had not followed the usual sequence of events, the external auditors requested Note 18 be updated on both sets of accounts. This was a relatively minor adjustment to the fund's accounts, although significant enough to be brought to the Committee's attention. The Committee approved the revised note.

The Pension Fund's 2023/24 Statement of Accounts had not been seen by the Committee previously. The Committee was advised that audit work remained ongoing, although Grant Thornton's (external auditor) work was substantially complete, and no significant adjustments had been identified which had an impact on the Buckinghamshire Pension Fund's reported financial position. Grant Thornton anticipated issuing an unmodified audit report opinion. For 2023/24, the Pension Fund Accounts and Net Assets Statement showed that in the year to 31st March 2024 the value of the Pension Fund increased by £422m to £4.164bn, which was mainly a result of net returns on investments (£414m).

The report was presented by Ms Julie Edwards, Pensions and Investments Manager, also in attendance for this item were Mr Mark Preston, Assistant Director of Finance, Ms Jasmine Kemp and Mr Parris Williams, Grant Thornton.

During discussion, points raised included:

- On page 39 of the reports pack, it was explained that the text under *Events After the Reporting Date* had been highlighted as the section required the Council's 2023/24 main statement of accounts to be finalised prior to the text being finalised. This amendment would be subject to the final sign off delegation to the Committee Chairman and s151 Officer.
- On page 41 of the reports pack, it was clarified for the Committee that the management expenses for 2022/23 had been restated, owing to a calculation error that led to 2022/23's Investment Management expenses being understated. In particular, these related to the pooled property and pooled equity elements of the portfolio.
- It was queried whether recent comments from the Chancellor of the Exchequer around

moving from local government pension funds to large, pooled funds would impact the Council. The Committee heard that Buckinghamshire is already in a pooled fund (Brunel Pension Partnership) with a significant number of other local authorities and the Environment Agency. Approximately 98.5% of the pension fund was invested with the Brunel fund, regulated by the Financial Conduct Authority and there was no significant impact expected for the Council, although any proposed changes would be considered by the Pension Fund Committee.

- On page 96 of the reports pack, the final management response on that page was marked 'TBC', it was confirmed that this related to a report run from the administrative system which detailed the pension fund members for 2023/24 and was circulated by email, the external auditors requested this be maintained and saved as a PDF, this recommendation was agreed and would be implemented for the following year's accounts.

RESOLVED:

- 1. That the revised Note 18 for the Buckinghamshire Pension Fund Statement of Accounts 2021/22 be approved.**
- 2. That the revised Note 18 for the Buckinghamshire Pension Fund Statement of Accounts 2022/23 be approved.**
- 3. That managements proposed treatment of areas identified by the auditor for 2023/24 be approved.**
- 4. That the Buckinghamshire Pension Fund Statement of Accounts 2023/24 be approved and final sign off be delegated to the Chairman of the Audit and Governance Committee and s151 Officer subject to:**
 - **No material changes in the accounts**
 - **Final sign off by the external auditors of Buckinghamshire Council accounts 2023/24**
 - **The Pension Fund Committee endorsing managements proposed treatment of areas identified by the auditor.**

7 FARNHAM PARK SPORTS FIELDS CHARITY ANNUAL REPORT AND FINANCIAL STATEMENTS 2023/24

The Committee received the draft Annual Report and Financial Statements for the year ended 31st March 2024 which had been prepared in accordance with the requirements of the Charities Act 2011 and had adopted the provisions of Accounting and Reporting by Charities Statement of Recommended Practice and Financial Reporting Standards. The accounts had been audited by Azets Audit Services. Ms Sophie Payne, Service Director for Culture, Sport and Leisure presented the report. Ms Fiorella Mugari, Head of Finance was also in attendance for this item.

The Committee was advised that the net worth of Farnham Park Sports Fields Charity had increased by £2,875k from £292k in 2023 to £3,167k in 2024. This was principally because of the revaluations undertaken for the Trust assets and the inclusion of reserve funds transferred by the Council to the charity within these accounts (these funds were previously held by the Council on behalf of the Trust). The £2,875k movement comprised of £660k net movement in funds and £2,215k gains on revaluation of assets.

The facilities continued to operate at a net deficit. Income had been affected by extreme weather, and operating costs were mitigated via additional income achieved across the wider Culture, Sport and Leisure service. Further action had been taken during the current financial year to contain expenditure, including changes to the management structure to reduce employee costs.

In light of the ongoing financial challenges, Buckinghamshire Council's Cabinet, in the Council's role as sole corporate trustee for the Farnham Park Sports Fields charitable trust, considered a report on changes to the operating model in July 2024 and approved a recommendation to take to the market the opportunity for long-term leasing arrangements for the South Buckinghamshire Golf Course and Farnham Park Playing Fields, to include requirements for continuing community access in line with the charitable objectives and the legislation governing these sites. There were associated legal requirements to meet associated with this.

Points raised during discussion included:

- Members noted that the Cabinet Member for Culture and Leisure was due to attend to present an update on future operating arrangements at the January 2025 Committee meeting, however it was explained that there would be limited information to share in a public forum at that point given the leasing timeline. As the meeting following that fell during the pre-election period in March 2025, and there were local sensitivities around the situation, the Committee requested an update still be provided from the Cabinet Member in January 2025, and a decision then be taken around how a more detailed update be dealt with at the March meeting, including consideration being given to receiving a confidential update if required.
- The Committee expressed concern that a review of council reserves established there was a significant sum which belonged to the Trust. It was explained that a change in personnel during the unitary transition had caused difficulties, and the significant work undertaken through the work on the Council's previous years accounts had identified the reserve which had not been assigned specifically for Farnham Park.
- The Committee requested a report on this issue outlining how the issue occurred, how ownership of the reserve was clarified and how it was not brought to the Committee's attention earlier, given that the Committee had ongoing concerns around the long-term financial sustainability of the Trust over previous years.

ACTION: Ms S Payne and Ms F Mugari to produce an update report detailing the situation with the reserves and highlighting lessons learnt.

- The likelihood of warmer, wetter, winters becoming the norm was highlighted along with the need for investment to combat this such as addressing drainage issues, surface improvements, and a wider sports offer. It was confirmed that the long-term leasing project covered both the playing fields and golf course and was the preferred option due to the Council not having the required funds for capital investment to meet the significant improvement requirements to make the assets financially sustainable.
- Assurance was given that the decision report on future leasing arrangements would clearly highlight risks, as well as benefits.
- Should there be no interest in taking the long-term lease on, the service area would have to reassess options and present further options to Cabinet for consideration.
- It was clarified that the decision to employ catering staff was a historic one, with staff transferring to the Council in 2014 on TUPE arrangements, thus now being affected by corporate pay changes. The catering was intrinsic to the golf course offer.
- It was confirmed that as part of the options presented to Cabinet, it was not deemed viable to bring the Farnham Park facilities into the leisure contract which ran to 2029.
- It was requested that Azets (external auditor for the trust) be reminded of the need to produce documents with a consistent size 12 font throughout to ensure they were meeting accessibility standards.

RESOLVED:

- 1. That the audited annual report and financial statement for the year ended 31 March 2024 be approved.**
- 2. That the audit progress and findings report from Azets be noted.**

3. That the Letter of Representation in the capacity of those charged with governance be approved.
4. That the update on progress towards the new operating arrangements for the assets be noted.

8 TREASURY MANAGEMENT MID-YEAR REPORT 2024/25

The Committee considered a mid-year treasury management report. The Council's 2024/25 Treasury Management Strategy was approved by Council on 21st February 2024 with the general policy being the prudent investment of its treasury balances and cost-effective borrowing to finance long term investment in the Council's assets.

Councillor Jonathan Waters, Deputy Cabinet Member for Accessible Housing and Resources presented the report, also in attendance for this item were Mr David Skinner, Director of Finance and Ms Hasina Shah, Assistant Director of Finance.

Councillor Waters summarised the report to the Committee highlighting that as at 30th September 2024 the Council held £194.17m cash and £282.19m of loans, a net borrowing position of £88.02m. The Council pursued a strategy of keeping borrowing below its underlying levels, sometimes known as internal borrowing, to reduce risk and keep external financing costs low. The Council would continue the strategy of internal borrowing while it made sense to do so. Liquid cash was diversified over several counterparties and Money Market Funds to manage both credit and liquidity risks. The enhanced Bank of England interest base rate had continued to provide improved returns on investments.

The prudential indicators were included within the report along with an update on borrowing repaid, cash position and treasury position. The Council forecast an overall favourable budget variance of £5.55m for the year. The reduction in interest rates throughout 2024/25 had not occurred as quickly as markets had originally forecast, meaning that the Council expected to achieve approximately £3m more investment income. The Council was also forecasting an underspend on interest across all external borrowing activity in the financial year as no new borrowing was expected to be undertaken in 2024/25, as it continued with its internal borrowing strategy to fund the capital programme.

During discussion, points raised included:

- It was noted that there was a correction to be made to paragraph 3.4, the revised forecast under borrowing figure of £350.9m as included within the table was correct, however the £418.08m in the preceding text was incorrect and should also read £350.9m. It was also confirmed that the revised forecast 24/25 figure of £108.04m under paragraph 3.13, medium term cash flow forecast was correct and the £108.03m noted earlier in the report was a typo.
- The Committee discussed whether the under borrowing position meant that the Council was not using its relatively strong financial position for the full benefit of residents. The Committee heard that the under borrowing against the capital requirements was balanced against other prudential indicators, including the affordability indicator. Should the Council suddenly need to borrow, this would stretch the affordability indicator so any business case for capital projects would need to be very clear as to how they covered borrowing costs. Further, it was explained that whilst the cash position was strong, the internal borrowing held also limited exposure to interest rates which was why the affordability ratio was strong at the present time. Cash was used where possible to avoid costs of borrowing. Dependant on the capital programme, it was expected that the

Council would have to use external borrowing again in 2027/28.

- Members noted that this position allowed the Council to be flexible with use of funds, and where there were capital opportunities which presented longer term savings, such as the capital spend on children's homes, these would be assessed and taken forward where viable.
- In response to queries raised, the Committee was advised that the treasury management budget was broadly stable with the level approved in the MTFP with the additional inclusion of windfall income where interest rates had been higher. This remained subject to change dependant on market conditions. In relation to revenue contribution to capital projects it was clarified that there was not a case of less contributions being made to the MTFP, as existing balances were being drawn down from the reserve.
- Paragraph 3.2 was queried, particularly where the table referred to the MTFP estimate for capital as it was not clear if this related to the current budget or the MTFP figure from the prior year. This would be clarified.

ACTION: Mr D Skinner / Ms H Shah to clarify the above point.

- It was suggested that providing materiality to several points throughout the report would assist in providing a clearer picture on areas of improvement or which require improvement. This would be worked on for future iterations of the report and feed into the Treasury Management Strategy for 2025/26 and the year-end Treasury Management report.
- The Committee discussed investing in other local authorities, which could provide a greater return should interest rates drop, it was noted that the Committee had raised previous concerns around this, in that although local authority investment was guaranteed, it was a challenging environment with many local authorities finding themselves in financial difficulties, and there also being a reputational risk to the Council. This would be kept under review going forward.
- In terms of rumoured changes to the dedicated schools grant, there had been no news in the autumn budget although it was expected to come through in the policy statement or provisional local government finance settlement, the team was alive to the risk and potential cashflow implications.
- It was clarified that the £5.55m favourable variance supports the general fund and was reported through the budget monitoring reports to Cabinet.

RESOLVED:

That the report be noted.

9 24/25 BUSINESS ASSURANCE STRATEGY UPDATE (INCL. INTERNAL AUDIT PLAN)

Due to time constraints this item was adjourned to the meeting scheduled for 9th December 2024.

10 RISK MANAGEMENT GROUP UPDATE

The Committee received an update from the Risk Management Group meeting held on 14th October 2024, at which the Group considered the Deputy Chief Executive Directorate Register. The key risk themes discussed were detailed within the report on pages 201 to 204 of the main agenda pack. The Group also considered the latest version of the Strategic Risk Register, the Fraud Risk Register and received an update on emerging risks at the meeting.

The Committee was advised that the CMT review of the strategic risk register (strategic risk workshop) would now take place in December 2024, rather than November. The Committee discussed the risks associated with possible changes nationally to how local authorities were funded, and potentially Buckinghamshire receiving less than other authorities. It was confirmed that this was a strategic risk on the strategic risk register and so would be reviewed by the Risk

Management Group and at this Committee, following the external auditor's recommendation that this Committee also consider and have sight of the strategic risk register. The Finance and Resources Select Committee budget scrutiny sessions would also review the control framework for the budget and the detail of the local government finance settlement in depth.

A Member requested some clarity be provided on risk *DCE-BICS-10 Homes for Ukraine – Final Year*, as it was not clear how the sentences at a. and b. on page 202 of the reports pack related to and mitigated the risk. A response would be sought from the service area and shared with the Committee.

ACTION: Ms S Harlock to request an update on the risk and circulate to the Committee.

It was also noted that the Risk Management Group's terms of reference had not been updated since 2021 and that these were due a review. This work had started although was likely to take a greater length of time than be available for consideration at the next meeting of this Committee.

RESOLVED:

That the report be noted.

11 24/25 WORK PROGRAMME

RESOLVED:

That the work programme be noted with the addition of the Farnham Park update from the Cabinet Member for January's meeting, along with the lessons learnt update to be appended to the 23/24 Statement of Accounts.

12 ACTION LOG

The Committee considered the latest action log as attached to the agenda pack and agreed that the following actions could be closed:

- 9 and 10. Contract Procedure Rules – Waivers and Breaches
- 15 and 16. Local Code of Governance

In addition, it was agreed that the below actions remain open:

8. Higginson Pak Charity Annual Report (1) – it was requested that this be left open as greater detail was required on how the wider impact of weather on directorate issues would be dealt with during budget scrutiny sessions, and whether there was a more suitable way to address the issue.

17. Farnham Park Sports Field Charitable Trust – To remain open until the Cabinet Member attended January's meeting.

Comments were also made on the below:

1. General (committee training) – it was noted that treasury management and technical accounting sessions had been held and that further training would take place as part of the member induction programme.
2. Statement of Accounts 2020/21 (2) – an update on debt performance was scheduled to be considered by the Finance and Resources Select Committee, the date of which would be checked and reflected in the latest note. Members commented that the issue was more around the process for bad debt write off and assurance it was following the relevant procedure rules. Members requested a brief update paper be presented to the Committee.

RESOLVED:

That the action log be noted.

13 DATE OF THE NEXT MEETING

Monday 9th December 2024 at 2 p.m. (items adjourned from this meeting)

Wednesday 15th January 2025 at 10 a.m.

14 EXCLUSION OF THE PUBLIC

Resolved:

that under Section 100(A)(4) of the Local Government Act 1972, the public be excluded from the meeting on the grounds that it involves the likely disclosure of exempt information as defined in the paragraph indicated in Part 1 of Schedule 12A of the Act.

14A ITEM 6 CONFIDENTIAL APPENDIX - BUCKINGHAMSHIRE PENSION FUND - 2021/22, 2022/23, AND 2023/24 AUDITED STATEMENT OF ACCOUNTS (INCLUDING EXTERNAL AUDIT FINDINGS REPORT FOR 2023/24)

Members discussed the confidential appendix to item 6 which related to the assessment of the council's Information Technology (IT) environment and controls, questioning the findings of the audit and received assurance that amendments had been made to strengthen areas of potential weakness.

15 CONFIDENTIAL MINUTES

Due to time constraints this item was deferred to the meeting scheduled for 9th December 2024.

16 CONFIDENTIAL - SUMMARY OF COMPLETED AUDITS AND AUDIT ACTIONS TRACKER

Due to time constraints this item was deferred to the meeting scheduled for 9th December 2024.

17 CONFIDENTIAL ACTION LOG

Due to time constraints this item was deferred to the meeting scheduled for 9th December 2024.

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