

**REPORT TO: WEST OF ENGLAND MAYORAL COMBINED
AUTHORITY AUDIT COMMITTEE**

DATE: 4 MARCH 2024

**REPORT INTERIM AUDIT COMMITTEE ANNUAL REPORT
TITLE: 2023/24**

**RESPONSIBLE STRATEGIC DIRECTOR OF RESOURCES
OFFICER:**

Key Decision No

Purpose of Report

The purpose of the Annual Report 2023/24 is to bring together in one document a summary of the work undertaken by the Audit Committee. The production of the report complies with current best practice for Audit Committees. It allows the Audit Committee to demonstrate it has fulfilled its terms of reference and share its achievements with the main Mayoral Combined Authority Committee and is thought useful as a reminder to the organisation of the role of the committee in providing assurance about its governance, risk management, financial and business controls.

A copy of the interim annual report of this Audit Committee is attached. A final copy will be updated and presented to the main Mayoral Combined Authority Committee following the meeting on 4 March 2024.

Recommendation

That The Audit Committee:

- 1) Review and Comment on the Interim Audit Committee Annual Report 2023/24.

Reasons for recommendation

To provide Audit Committee Members with the opportunity to review the Interim Audit Committee Annual Report 2023/24.

Voting arrangements

The voting arrangements of the West of England Combined Authority Audit Committee as set out at page A51 para. A20 of Part A of the West of England Combined Authority Constitution (as amended 17.3.2023) are not applicable as the West of England Combined Authority Audit Committee is asked only to review and comment on the report.

Publication Requirements

For Publication.

Background

1. The Audit Committee is a key component of corporate governance and provides an important source of assurance about the organisation's arrangements for managing risk, maintaining an effective control environment, and reporting on financial and other performance. The Committee is also responsible for approving the Statement of Accounts and the Annual Governance Statement.
2. The specific work undertaken by the Committee is set out in the Annual Report (Appendix 1).

Key Considerations

3. The Chartered Institute of Public Finance and Accountancy (CIPFA) has issued guidance to local authorities to help ensure that Audit Committees operate effectively. The guidance recommends that Audit Committees should report annually on how they have discharged their responsibilities. The Terms of Reference for the Audit Committee are designed to ensure the Committee meets the CIPFA standards. A copy of the Audit Committee's Terms of Reference is included for information.

Alternative Options Considered

4. This report is presented to enable the Audit Committee to fulfil its responsibility for reporting on how they have discharged their duties.

Consultation and Engagement

5. Relevant officers and the Audit Committee were consulted in producing the Annual Audit Report.

Key Risks

6. The Audit Committee aims to comply with standards established by the Chartered Institute of Public Finance and Accountancy (CIPFA). The production of the Annual Report is consistent with the CIPFA standards.

Equality, Diversity and Inclusion Implications

7. There are no specific implications arising directly from this report.

Climate Change Implications

8. There are no direct climate change implications arising from this report.

Financial Implications

9. There are no direct financial issues arising from this report.

Legal Implications

10. There are no direct legal implications arising from this report.

Human Resources Implications

11. There are no direct human resources implications arising from the report.

Commercial and Procurement

12. There are no commercial issues arising from this report.

Appendices

- Appendix 1: Audit Committee Annual Report 2023/24
- Appendix 2: Reports Considered by Audit Committee during 2023/24
- Appendix 3: Details of Training, Development, and Informal Briefings
- Appendix 4: Audit Committee Self-Assessment Action Plan

Background papers:

Audit Committee Terms of Reference – West of England MCA Constitution.

Relevant reports presented to the Audit Committee and minutes of the meetings of the Audit Committee.

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