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**MINUTES OF A MEETING OF THE  
AUDIT COMMITTEE  
Appointment Centre Rooms 7 & 8 - Town Hall  
25 November 2025 (7.00 - 8.50 pm)**

**Present:**

**COUNCILLORS:**

**Conservative Group**          David Taylor

**Residents' Group**          Julie Wilkes (Chairman) and John Crowder

**Residents Association**      Philip Ruck  
**Independent Group**

Through the Chairman, announcements were made regarding emergency evacuation arrangements. The Chairman also advised that Item 5 (Internal Audit Progress) would be taken at the end of the agenda due to an associated exempt report.

Apologies were received for the absence of Councillors Jacqueline Williams.

**28      MINUTES OF THE MEETING**

The minutes of the previous meeting held on 8<sup>th</sup> July 2025 were agreed as a correct record and signed by the Chairman.

**29      INTERNAL AUDIT PROGRESS**

The Committee received the standard progress report on the audit plan and counter-fraud activity.

It was noted that the plan is aspirational and several audit engagements had not yet started due to priority work and resource-intensive investigations. Officers were confident that prioritisation had been appropriate. Members discussed the list of non-started audits and the likelihood of completion by year-end with officers confirming that not all items could be started and completed this year and that prioritisation for the final quarter would be reviewed and made transparent.

**ACTION:** The Committee asked officers to circulate a revised plan for Quarter 4 prior to the next Committee meeting.

The Committee agreed to move into closed session to consider the exempt report and the public recording was paused.

Following the closed session, the public recording was restarted and the Committee **noted** the contents of the report.

**30      RISK MANAGEMENT**

The Committee was presented with the six-monthly summary of key strategic risks considered by ELT/ELG.

The Committee was updated on progress with the Annual Governance Statement actions. Members discussed risks arising from the “Big Move” IT migration, including legacy systems and standalone datasets. The Committee noted the mitigation that all future system purchases and implementations must be routed through the corporate team, and that a log of legacy/standalone systems is being maintained while issues are worked through.

The Committee requested greater visibility of risk movement. On cybersecurity, it was noted that the Council has a specialist supplier contract for scanning and email filtering, and that awareness and training for staff was a critical control given many attacks originate from internal points of entry. The temporary issue with LXP performance management reporting following the tenant migration was highlighted for resolution.

**ACTION:** The Committee asked for officers to re-send the link to Members for access to directorate risk registers; and to add a “direction of travel” column to the strategic risk register.

The Committee **considered**, with the assistance of Officers, the current level of risk to which the Council is exposed, and the progress on the Significant Governance Issues

### 31 **HALF YEAR TREASURY UPDATE**

The Committee received the mid-year report covering 1 April to 30 September 2025.

Members noted the investment portfolio yielded 4.7% with the total investments as at 30<sup>th</sup> September 2025 of £79.5m. The Debt Management Office and local authorities investment income in the period was £2.9m against a full-year budget of £1.25m. Authority debt totalled £606.5m fixed at 3.7% with an average maturity of 12.1 years; no new borrowing was undertaken in the period.

In discussion, Members sought assurance on deposits with other local authorities. The Committee was advised that exposures are capped at £5m per authority, investments are diversified, and local authority loans rank for repayment at the top of the waterfall in the event of financial distress.

Members noted that base rate reductions had not materialised as quickly as expected; however, fixed-rate debt meant current costs were unaffected. Officers explained that cashflow remained in surplus through December and significant new borrowing was not expected until mid-January/February when rates were anticipated to be lower.

The Committee **noted** the treasury management activities to the end of September 2025.

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**Chairman**