



Audit & Standards committee annual report 2023/2024

Date of meeting 28 June 2024

Date of report 14 June 2024

Report by Chief Executive

1. Object of report

To note the Audit & Standards committee annual report 2023/2024.

2. Background to report

Role of the Audit & Standards committee

The role of the Audit & Standards committee is to:

- consider the effectiveness of the Partnership's risk management arrangements, the control environment and associated anti-fraud and anti-corruption arrangements;
- seek assurances that action is being taken on risk-related issues identified by auditors and inspectors;
- be satisfied that the Partnership's assurance statements, including the Statement on the System of Internal Financial Control, properly reflect the risk environment and any actions require to improve it.

The full terms of reference for Audit & Standards committee can be found in Appendix 1.

3. Outline of proposals

At its meeting of 14 June 2024, the Audit & Standards committee discussed an annual report on the work of the committee throughout the 2023/2024 financial year.

The Audit & Standards committee met on four occasions in the 2023/2024 financial year and considered forty-three (43) reports at these meetings.

The core functions of the Audit & Standards committee include reviewing the Partnership's arrangements for the provision of assurance frameworks, counter fraud, financial reporting, governance and ethical values, and risk management.

The committee receive reports from the external auditor, internal audit and other assurance providers throughout the year.

4. Partnership action

The Partnership is asked to note the Audit & Standards committee annual report 2023/2024.

5. Consequences

Policy consequences	<i>In accordance with Strathclyde Partnership for Transport committee terms of reference.</i>
Legal consequences	<i>None.</i>
Financial consequences	<i>None.</i>
Personnel consequences	<i>None.</i>
Equalities consequences	<i>None.</i>
Risk consequences	<i>None.</i>
Climate Change, Adaptation & Carbon consequences	<i>none.</i>

Name Lesley Aird
Title **Director of Finance & Corporate Support**

Name Valerie Davidson
Title **Chief Executive**

For further information, please contact Iain McNicol, Audit and Assurance Manager on 0141 333 3195

APPENDIX 1

Audit and Standards committee – Terms of Reference

Number of members:	11
Meetings:	Quarterly and as and when required
Quorum:	3 always provided that in order to form a quorum at any meeting of the Partnership, or committee, at least three of the constituent councils must be represented

Subject to the exclusions and limitations to delegation, the compliance with the policies of the Partnership and the requirement to ensure that the appropriate financial provision is available if any decisions are taken which will have any budgetary implications, this committee is authorised:

1. To consider the effectiveness of the Partnership's risk management arrangements, the control environment and associated anti-fraud and anti-corruption arrangements.
2. To seek assurances that action is being taken on risk-related issues identified by auditors and inspectors.
3. To be satisfied that the Partnership's assurance statements, including the Statement on the System of Internal Financial Control, properly reflect the risk environment and any actions required to improve it.
4. To approve (but not direct) internal audit's strategy plan and monitor performance.
5. To review summary internal audit reports and the main issues arising and seek assurance that action has been taken where necessary.
6. To receive the annual report of internal audit.
7. To consider and recommend to the Partnership, the Partnership's annual financial statements.
8. To consider the reports of external audit and inspection agencies.
9. To ensure that there are effective relationships between external and internal audit, inspection agencies and other relevant bodies, and that the value of the audit process is actively promoted.
10. To review the financial statements, external auditor's opinion and reports to members, and monitor management action in response to the issues raised by external audit.
11. To promote the delivery by members and officers of high standards of conduct, including scrutiny of the relevant Register of Interests.
12. To promote value for money studies.
13. To promote and monitor financial controls, civic management and corporate governance.
14. To assist members to observe the Code of Conduct in accordance with any guidance issued by the Standards Commission for Scotland, including support to the Standards officer to ensure the effective implementation of the Code of Conduct.