



Audit and Standards Committee annual report 2023/2024

Date of meeting 14 June 2024

Date of report 28 March 2024

Report by Chief Executive

1. Object of report

To provide an annual report on the work of the Audit and Standards committee in 2023/2024, and recommend, if appropriate, that the report should be commended to the Partnership for noting at the meeting on 28 June 2024.

2. Background to report

The Chartered Institute of Public Finance & Accountancy (CIPFA) has published practical guidance on audit committees. This standard setter guidance states:

'the audit committee should report regularly on its work to those charged with governance, and at least annually report an assessment of their performance.'

3. Outline of findings

The Audit and Standards committee met on four occasions in 2023/2024 (9 June 2023, 8 September 2023, 24 November 2023, and 23 February 2024).

A total of forty-three (43) reports were presented to and considered by the Audit and Standards committee at these meetings.

The core functions of the audit committee and reports presented were categorised as:

Assurance frameworks and assurance planning: including the assurance framework update report.

Countering fraud and corruption: including the National Fraud Initiative outcomes 2022/2023 and counter-fraud arrangements.

External Audit: reports included the 2022/2023 annual audit report to members of Strathclyde Partnership for Transport, the Strathclyde Concessionary Travel Scheme Joint Committee and the Controller of Audit, and the External Audit plan 2023/2024.

Financial reporting: reports included the 2022/2023 final draft abstract of accounts for Strathclyde Partnership for Transport and the Strathclyde Concessionary Travel Scheme.

Good governance and the annual governance statement: reports included the Audit and Standards committee work plan 2024/2025, Audit Scotland reports, and the local code of corporate governance update.

Governance and Ethical values: reports included minutes of meetings and members and directors' expenses at each meeting.

Internal Audit: reports included an annual opinion and report for 2022/2023, assurance engagement reports, a mid-year progress report, and follow-up performance reports during 2023/2024.

Risk Management: reports included Corporate Risk register updates as at the date of each meeting in 2023/2024.

4. Committee action

The Committee is recommended to:

- i. note the Audit and Standards committee annual report 2023/2024; and
- ii. commend this report to the next Partnership meeting on 28 June 2024.

5. Consequences

Policy consequences	<i>In accordance with the Audit & Standards 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

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