



Audit and Standards Committee annual report 2021/2022

Committee Audit and Standards

Date of meeting 18 February 2022

Date of report 2 February 2022

Report by Director of Finance & Corporate Support

1. Object of report

To provide an annual report on the work of the Audit and Standards committee in 2021/2022, and recommend if appropriate that the Report should be considered by the Partnership at the meeting on 18 March 2022.

2. Background

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 (4) occasions in the 2021/2022 (4 June 2021, 27 August 2021, 26 November 2021 and 18 February 2022).

A total of fifty-three (53) 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.

Countering fraud and corruption: including the National Fraud Initiative (NFI) outcomes and the Counter Fraud Strategy update.

External Audit: reports included the 2020/2021 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 2021/2022.

Financial reporting: reports included the 2020/2021 draft and final 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, Audit Scotland reports, the annual governance statement (AGS) and the local code of corporate governance update.

Governance and Ethical values: reports included minutes of meetings, public reporting of complaints statistics and members and directors expenses at each meeting.

Internal Audit: reports included an annual opinion and report for 2020/2021, assurance engagement reports, a mid-year progress report, and follow-up performance reports during 2021/2022.

Risk Management: reports included Corporate Risk register updates as at the date of each meeting in 2021/2022.

Note: the Audit and Standards committee workplan and the Internal Audit plan 2022/2023 shall be presented to the first meeting of the Audit and Standards committee in 2022/2023.

4. Committee action

The committee is asked to:

- (i) note the Audit and Standards committee annual report 2021/2022;
- (ii) commend this report to the next Partnership meeting of 18 March 2022.

5. Consequences

Policy consequences	<i>In accordance with the Audit and 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>

Name Neil Wylie

Name Valerie Davidson

Title Director of Finance & Corporate Support

Title Chief Executive

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