

Audit and Accounts Committee Minutes - Action Log

The minutes action log captures the actions arising at Audit and Accounts Committee meetings and updates the committee on progress.

Minutes – 30th July 2024

Minute	Report title	Response requested from	Action	Update	Status Including expected completion date
185.	KPMG Audit Plan for Cambridgeshire Pension Fund 2023/24	Tom Kelly	Following some challenge to the audit fee and ISA315 at Pension Fund Committee representatives of KPMG had met with Public Sector Audit Appointments (PSAA) around fee variations to ensure consistency in the way this was applied and to ensure that the additional work undertaken could be justified. That would be brought back to both the PFC and to Audit and Accounts.	<p>The fees are based on scale rates agreed with the PSAA and the fees for work required regarding ISA 315 have been applied consistently across our audits. Fee variations require PSAA approval, and we will report back to Committee when we have been through this process.</p> <p>18.02.25: Fee variations have been shared with the PSAA but not yet approved/ paid.</p> <p>10.03.25: Fee variations remain with the PSAA for approval. KPMG will communicate the final fee position once known.</p> <p>27.03.25: The minutes action log was reviewed at the committee meeting on 27 March 2025. An update will be provided on PSAA and BDO fees when these are available.</p>	Completed

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				<p>Proposed fee variations from KPMG are visible at page 57 of the February committee papers. The Council has acknowledged the fee variations, and we expect PSAA to confirm the final agreed amounts shortly as part of normal processes.</p> <p>02.05.25: PSAA determined the amounts which BDO can recover from the Council, pursuant to section 27 of the Local Audit and Accountability Act 2014, for their work on value for money and objections to the accounts in the years 2016-2018 as well as BDO's associated legal costs. This totals £80.3k and a copy of the notification from PSAA explaining the process they have followed to determine the level of recovery from the Council has been provided to the Chair and Vice-Chair of this Committee.</p>	

Minutes – 31st October 2024

Minute	Report title	Response requested from	Action	Update	Status Including expected completion date
197.	Internal Audit Progress Report	Michael Hudson	A member expressed the hope that the relevant officers would look outside of the meeting at whether the situation in relation to OPUS People Solutions Ltd was equitable.	A report to the Shareholder Sub-Committee is planned.	Autumn 2025
198.	Corporate Risk Register	Michael Hudson/ Chris Finch	Asked if there was a timescale for the property risk database referenced at section 3.1.3 of the report . An update was offered outside of the meeting.	The review of the database is ongoing, and it is expected all risks will be managed by the Autumn.	Autumn 2025

Minutes – 27th March 2025

Minute	Report title	Response requested from	Action	Update	Status Including expected completion date
219.	Financial Reporting and Accounting Policies	Stephen Howarth	The £10k International Financial Reporting Standard (IFRS) 16 de minimis threshold had been benchmarked against other local authorities who were already using this standard and was in line with those. Officers undertook to check whether Peterborough City Council had been	13.05.25: It is confirmed that Peterborough City Council was involved in the benchmarking exercise.	Completed

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			included in the benchmarking exercise outside of the meeting.		
221.	Internal Audit Progress Report	Mairead Claydon	The Head of Internal Audit and Risk Management undertook to share the terms of reference for the audit of the Council's highways contract when these were issued.	23.05.25: The terms of reference have not yet been issued. They will be circulated to the committee when available, which is likely to be in June.	June 2025
223.	Corporate Risk Register	Mairead Claydon	The Chair suggested that it would be helpful to include a column in Table 1, which provided an overview of the corporate risk register, showing the target figure as well as the direction of travel.	23.05.25: This additional column will be included in the next risk report to the committee and will be included in the annual risk report which will be submitted in July 2025.	Completed