

# NORTH YORKSHIRE COUNTY COUNCIL

## AUDIT COMMITTEE

11 December 2023

### PROGRESS ON ISSUES RAISED BY THE COMMITTEE

#### Joint Report of the Corporate Director – Strategic Resources and the Assistant Chief Executive (Legal and Democratic Services)

#### 1.0 PURPOSE OF THE REPORT

1.1 To advise Members of

- (i) progress on issues which the Committee has raised at previous meetings
- (ii) other matters that have arisen since the last meeting and that relate to the work of the Committee

#### 2.0 BACKGROUND

2.1 This report is submitted to each meeting listing the Committee's previous Resolutions and / or when it requested further information be submitted to future meetings. The table below represents the list of issues which were identified at previous Audit Committee meetings and which have not yet been resolved. The table also indicates where the issues are regarded as completed and will therefore not be carried forward to this agenda item at the next Audit Committee meeting.

Date	Minute number and subject	Audit Committee Resolution	Comment	Complete?
28.11.22	43 – Commercial Governance Review	That a further report be submitted to a future meeting of this Committee post LGR.	This is on the agenda for the meeting on 11 December	✓
20.03.23	51 – Treasury Management Strategy	That refresher training in Treasury Management, involving the Council's advisors, be arranged	This training was completed on 18 July 2023	✓
23.10.23	86 – Programme of Work	That an item on Business Continuity – annual report be rescheduled for consideration at the December meeting	This has been moved to appear on the agenda for 11 December	✓
23.10.23	86 – Programme of Work	That an item on Commercial Governance review be added to the work programme for the 18 March 2024 meeting	This has been added to the work programme for 18 March 2024	✓
23.10.23	86 – Programme of Work	That the Committee meeting scheduled for 27 November 2023 be cancelled	This meeting has now been cancelled.	✓

### 3.0 TREASURY MANAGEMENT

3.1 The Bank of England maintained interest rates again in November at 5.25% voting 6-3 in favour of keeping the current rate. The Council's Treasury Advisors, Link forecast that there will be no further increases in bank rate and that rates will start to gradually fall from September 2024, falling to 2.75% by December 2025.

### 4.0 RECOMMENDATION

4.1 That the Committee considers whether any further follow-up action is required on any of the matters referred to in this report.

GARY FIELDING  
Corporate Director – Strategic Resources

BARRY KHAN  
Assistant Chief Executive  
(Legal and Democratic Services)

County Hall  
NORTHALLERTON

11 December 2023

**Background Documents:** Report to, and Minutes of, Audit Committee meetings held on 23 October 2023