AUDIT COMMITTEE

MINUTES of the Meeting held in the Council Chamber, Swale House, East Street, Sittingbourne, ME10 3HT on Wednesday, 21 January 2026 from 7.00 pm - 7.30 pm.

PRESENT: Councillors Andy Booth, Simon Clark (Vice-Chair), Charles Gibson (Chair), Angela Harrison and Dolley Wooster.

OFFICERS PRESENT: Tim Neal, Claire Stanbury and Katherine Woodward.

APOLOGIES: Councillors Tara Noe.

630 EMERGENCY EVACUATION PROCEDURE

The Chair outlined the emergency evacuation procedure.

631 APOLOGIES FOR ABSENCE

632 MINUTES

The Minutes of the Meeting held on 15 October 2025 (Minute Nos. 393 – 398) were taken as read, approved and signed by the Chair as a correct record.

633 DECLARATIONS OF INTEREST

No interests were declared.

634 INTERNAL AUDIT & ASSURANCE PROGRESS REPORT 2025/26

The Head of Audit Partnership introduced the report. She outlined the significant work that has been undertaken so far in the 2025/26 year. She further outlined that so far five audits have been completed, five more are underway and a further eight are on track to be completed this year.

The Chair invited Members to ask questions and make comments. These included:

- The overall appearance and outline of the report was clear and easy to understand;
- had the audit looked at all licensing matters?;
- had there been an impact on the team given the amount of work undertaken?; and
- would the upcoming Pride in Place funding be audited in the same way?

In response, the Head of Audit partnership outlined:

- Pride in place would be committed and spent similarly to other funding grants and audited in the normal way.
- This audit only looked at personal and premises licensing not all facets of licensing,

- Yes, there has been an impact on the team in terms of workload, however work is underway to ensure the impact is minimised going forward.

Councillor Harrison proposed the recommendation and this was seconded by Councillor Wooster.

Resolved:

That work completed so far on the 2025/26 Audit & Assurance Plan be noted.

635 TREASURY MANAGEMENT HALF YEAR REPORT 2025/26

The Head of Finance and Procurement introduced the report and briefly outlined the impact of changing interest rates. She further outlined balances of borrowing as well as investment income.

The Chair then invited questions and comments from Members and these included:

- Congratulations to the team of management of the funds given the current economic climate.

Councillor Booth proposed the recommendations and these were seconded by Councillor Clark.

Resolved:

1. To note the performance information in this report.
2. To note the prudential and treasury management indicators within the report

636 TREASURY MANAGEMENT STRATEGY 2026/27

The Head of Finance and Procurement introduced the report and clarified that there was only one change. This change was to increase the cash investment limit in money market funds. There were no other proposed changes to the Treasury Management Strategy for 2026/27. She added that appendix I of the report outlined the treasury management prudential indicators that must be set and monitored each year.

The Chair then invited questions and comments from Members. These included:

- Seeking reassurance that advanced grants will be invested to ensure financial returns.

The Head of Finance and Procurement advised that where grants were funded in advance, this money was responsibly invested.

Councillor Harrison proposed the recommendation and this was seconded by Councillor Booth.

Resolved:

That Full Council, via Policy and Resources, approve the Treasury Management Strategy 2026/27 and the Prudential and Treasury Management Indicators.

637 EXTERNAL AUDIT PROGRESS REPORT

The chair asked Auditors from Grant Thornton to outline the report. The Auditors outlined key features of the report including the proposed timelines of the upcoming audit process. Further, the auditor highlighted upcoming training for committee members.

The Chair then asked for questions and comments. These included:

- Interest was taken in particular parts of the report around the COVID-19 inquiry;
- authors were congratulated for the presentation of the report; and
- a recognition of the potential challenges for the upcoming audit year.

Councillor Wooster proposed the recommendation and this was seconded by Councillor Clark.

Resolved:

To note the External Audit Progress Report

Chairman

Copies of this document are available on the Council website http://www.swale.gov.uk/dso/. If you would like hard copies or alternative versions (i.e. large print, audio, different language) we will do our best to accommodate your request please contact Swale Borough Council at Swale House, East Street, Sittingbourne, Kent, ME10 3HT or telephone the Customer Service Centre 01795 417850.

All Minutes are draft until agreed at the next meeting of the Committee/Panel