

Committee: Accounts, Audit and Risk Committee
Date: Monday 26 October 2009
Time: 6.00 pm
Venue: Bodicote House, Bodicote, Banbury, OX15 4AA

Membership

Councillor John Donaldson
(Chairman)
Councillor Ken Atack
Councillor Simon Holland

Councillor Trevor Stevens (Vice-Chairman)
Councillor Devena Rae **Councillor Rose Stratford**
Councillor Lawrie Stratford **Councillor Barry Wood**

Substitutes: Any member from the relevant political group

AGENDA

1. Declarations of Interest

Members are asked to declare any interest and the nature of that interest which they may have in any of the items under consideration at this meeting.

2. Petitions and Requests to Address the Meeting

The Chairman to report on any requests to submit petitions or to address the meeting.

3. Urgent Business

The Chairman to advise whether they have agreed to any item of urgent business being admitted to the agenda.

4. Minutes (Pages 1 - 6)

To confirm as a correct record the Minutes of the meeting of the Committee held on 23 September 2009.

5. **Overview of Treasury Management Performance**

** Further information on this item will be available and circulated before the meeting **

Report of Head of Finance

Summary

This report details the actual return on investments for the quarter to September 2009, details the counterparties that have been used for investments and considers compliance with the investment strategy.

Recommendations

The Accounts, Audit and Risk Committee is recommended to:

- 1) Note the contents of the report and performance to date.
- 2) Note the procurement process and timetable for the retender of the treasury management advisory contract.

6. **Management of Risk and Insurance** (Pages 7 - 22)

Report of Head of Improvement

Summary

To seek the views of the Committee on the arrangements for managing risk management and insurance.

Recommendations

The Accounts, Audit and Risk Committee is recommended to:

- 1) Note the decision of the Executive of 5 October 2009 regarding the future management of risk management and insurance and to give its views about the future arrangements.
- 2) Receive a further report on the future management arrangements when the details have been confirmed.

7. **Internal Audit Progress Report** (Pages 23 - 38)

Report of Chief Internal Auditor

Summary

This report provides the Committee with an update of the work of Internal Audit since the last meeting

Recommendation

The Accounts, Audit and Risk Committee is recommended to consider and approve this report.

8. New Reporting Line Arrangements for Internal Audit (Pages 39 - 42)

Report of Chief Executive

Summary

To share with Members of the Committee the options under consideration for the new reporting line arrangements for Internal Audit following the removal of the post of Strategic Director, Customer Service and Resources from the staffing structure.

Recommendations

The Accounts, Audit and Risk Committee is recommended to:

- 1) Note the options under consideration and provide views on these.
- 2) Ask the Chief Internal Auditor to revise the charter for Internal Audit once the final decision on reporting arrangements has been made and to bring this to the Committee's December meeting for consideration.

9. Verbal Updates

- a) Accounts, Audit and Risk Committee Member Training – Chairman to report
- b) Proposed Future Permanent Arrangements for Internal Audit – Chief Internal Auditor to report

10. Exclusion of the Press and Public

The following report contains exempt information as defined in the following paragraphs of Part 1, Schedule 12A of the Local Government Act 1972.

1– Information relating to any individual.

2 – Information which is likely to reveal the identity of an individual.

3 – Information relating to the financial or business affairs of any particular person (including the authority holding that information).

Members are reminded that whilst the following item has been marked as exempt, it is for the meeting to decide whether or not to consider each of them in private or in public. In making the decision, members should balance the interests of individuals or the Council itself in having access to the information. In considering their discretion members should also be mindful of the advice of Council Officers.

Should Members decide not to make a decision in public, they are recommended to pass the following recommendation:

“That, in accordance with Section 100A(4) of Local Government Act 1972, the press and public be excluded from the meeting for the following items of business, on the grounds that they could involve the likely disclosure of exempt information as defined in paragraphs 1 and 2 of Part 1, Schedule 12A of that Act.”

11. **Exempt Minutes** (Pages 43 - 44)

To confirm as a correct record the Exempt Minutes of the meeting of the Committee held on 23 September 2009.

Information about this Agenda

Apologies for Absence

Apologies for absence should be notified to democracy@cherwell-dc.gov.uk or 01295 221589 prior to the start of the meeting.

Declarations of Interest

Members are asked to declare interests at item 2 on the agenda or if arriving after the start of the meeting, at the start of the relevant agenda item. The definition of personal and prejudicial interests is set out in Part 5 Section A of the constitution. The Democratic Support Officer will have a copy available for inspection at all meetings.

Personal Interest: Members must declare the interest but may stay in the room, debate and vote on the issue.

Prejudicial Interest: Member must withdraw from the meeting room and should inform the Chairman accordingly.

With the exception of the some very specific circumstances, a Member with a personal interest also has a prejudicial interest if it is one which a Member of the public with knowledge of the relevant facts would reasonably regard as so significant that it is likely to prejudice the Member's judgement of the public interest.

Local Government and Finance Act 1992 – Budget Setting, Contracts & Supplementary Estimates

Members are reminded that any member who is two months in arrears with Council Tax must declare the fact and may speak but not vote on any decision which involves budget setting, extending or agreeing contracts or incurring expenditure not provided for in the agreed budget for a given year and could affect calculations on the level of Council Tax.

Queries Regarding this Agenda

Please contact Natasha Clark, Legal and Democratic Services natasha.clark@cherwell-dc.gov.uk (01295) 221589

Mary Harpley
Chief Executive

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