

Cherwell District Council

Accounts, Audit and Risk Committee

Minutes of a meeting of the Accounts, Audit and Risk Committee held at Bodicote House, Bodicote, Banbury, OX15 4AA, on 20 November 2019 at 6.30 pm

Present: Councillor Mike Kerford-Byrnes (Chairman)
Councillor Hugo Brown (Vice-Chairman)

Councillor Hannah Banfield
Councillor Nathan Bignell
Councillor Nicholas Mawer
Councillor Les Sibley
Councillor Tom Wallis

Substitute Members: Councillor Cassi Perry (In place of Councillor Sean Woodcock)

Also Present: Councillor Tony Ilott, Lead Member for Financial Management and Governance
Councillor Barry Wood, Leader of the Council
Neil Harris, Engagement Partner, Ernst & Young, External Audit

Apologies for absence: Councillor Sean Woodcock

Officers: Adele Taylor, Executive Director: Finance (Interim) & Section 151 Officer
Hedd Vaughan Evans, Assistant Director Performance and Transformation
Dominic Oakeshott, Assistant Director (Interim) - Finance
Joanne Kaye, Strategic Business Partner
David Spilsbury, Systems Support and Development Officer
Sharon Hickson, Democratic and Elections Officer

37 Declarations of Interest

There were no declarations of interest.

38 Petitions and Requests to Address the Meeting

There were no petitions or requests to address the meeting.

39 **Minutes**

The Minutes of the meeting of the Committee held on 25 September 2019 were agreed as a correct record and signed by the Chairman.

40 **Chairman's Announcements**

There were no Chairman's announcements.

41 **Urgent Business**

There were no items of urgent business.

42 **Monthly Performance, Risk and Finance Monitoring Report - September 2019**

The Assistant Director, Performance and Transformation presented a report which summarised the Council's Performance, Risk and Finance monitoring position as at the end of each month.

Members were informed that changes would shortly be made to the risk register predominantly in reference to the separation from South Northamptonshire Council.

The Applications and Web Team Manager gave a short presentation on Cyber Security, highlighting the steps IT take within the authority.

The Chairman advised the Committee that the Assistant Director, Performance and Transformation would be leaving Cherwell District Council in December to take up a new role in Wales. Members expressed their thanks to the Assistant Director, Performance and Transformation for all the work carried out and wished him well for the future in his new post.

Resolved

- (1) That the monthly Performance, Risk and Finance Monitoring Report be noted.
- (2) That, having given due consideration, the Leadership Risk Register be noted and no issues be identified for further consideration.

43 **Accounts Closure 2018/19**

The Assistant Director Finance (Interim) and the External Auditor gave a verbal update on the progress of the closure of the 2018/19 accounts.

Members were informed that preparations for the 2019/20 closure of accounts were progressing and it was possible that they would be ready for sign off in

June 2020. If this were the case, the July Committee meeting would be brought forward to the 24 June 2020. This would be confirmed in due course.

Resolved

- (1) That the verbal update be noted.

44 **Corporate Fraud Quarter 1**

The Chairman advised the Committee that consideration of this item would be deferred to a future meeting.

45 **Treasury Management Q2 (September 2019)**

The Assistant Director Finance (Interim) submitted a report which provided information on treasury management performance and compliance with the Treasury Management Policy for 2019/20, highlighting the borrowing performance for the 6 month period ending 30 September 2019 and the investment position during and at the end of the report period.

Resolved

- (1) That the contents of the Q2 (September 2019) Treasury Management Report be noted.

46 **Draft Capital, Investment and Treasury Management Strategies 2020-21**

The Executive Director Finance (Interim) submitted a report which presented the draft, capital, investment and treasury management strategies for 2020-21.

The strategies had been drafted using templates provided by Arlingclose, the council's treasury management advisor. Each of the draft strategies were presented in turn to the Committee.

In considering the draft strategies, Members requested that graphs indicating the forecast of debt and borrowing be provided in the Treasury Management Strategy statement.

Resolved

- (1) That, subject to the inclusion of graphs in the Treasury Management Strategy statement showing the forecast of the debt and borrowing, the progress on the draft reports be noted.

47 **Work Programme**

The Committee considered its work programme for the remainder of 2019/20 and the indicative work programme for 2020/21.

Resolved

- (1) That, having given due consideration the Work Programme 2019/20 and 2020/21 be noted.

48

Exclusion of Press and Public

Resolved

That under Section 100A of the Local Government Act 1972, the public and press be excluded from the meeting for the following item of business on the grounds that, if the public and press were present, it would be likely that exempt information falling under the provisions of Schedule 12A, Part I, Paragraph 3 would be disclosed to them, and that in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

49

Treasury Management- Q2 (September 2019) -Appendix 1 EXEMPT

Resolved

- (1) That the exempt appendix be noted.

The meeting ended at 7.58 pm

Chairman:

Date: