



**Committee: Accounts, Audit and Risk Committee**

**Date: Wednesday 17 January 2024**

**Time: 6.30 pm**

**Venue: Bodicote House, Bodicote, Banbury, Oxon OX15 4AA**

## **Membership**

**Councillor Lynn Pratt  
(Chairman)**

Councillor Besmira Brasha

Councillor Donna Ford

Councillor Simon Lytton

Harry Lawson (Independent Person, no voting rights)

Sarah Thompson (Independent Person, no voting rights)

**Councillor Simon Holland (Vice-Chairman)**

Councillor Andrew Crichton

Councillor Harry Knight

Councillor Ian Middleton

## **AGENDA**

**1. Apologies for Absence and Notification of Substitute Members**

**2. 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.

**3. Petitions and Requests to Address the Meeting**

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

**4. Minutes (Pages 5 - 10)**

To confirm as a correct record the Minutes of the meeting of the Committee held on 15 November 2023.

**5. Chairman's Announcements**

To receive communications from the Chairman.

**6. Internal Audit Progress Report 2023/24 (Pages 11 - 44)**

Report of the Assistant Director of Finance

**Purpose of report**

The report presents the Internal Audit progress report for 2023/24. Since the last update to the September 2023 meeting of the Accounts, Audit & Risk Committee three audits have now been finalised: Climate, Revenues & Benefits IT Applications, and Business Continuity. The executive summaries from these audits are included within this report.

The implementation status of previously agreed management actions continues to be positive across the organisation, with good rates of implementation and evidence that other actions are being actively progressed.

**Recommendations**

The meeting is recommended:

- 1.1 To note the progress with the 2023/24 Internal Audit Plan and the outcome of the completed audits.

**7. External Audit Update**

External Auditors, Ernst & Young to provide verbal update.

**8. Treasury Management Report - Q3 2023/24 (December 2023) (Pages 45 - 54)**

Report of the Assistant Director of Finance

**Purpose of report**

To receive information on treasury management performance and compliance with treasury management policy for 2023-24 as required by the Treasury Management Code of Practice.

All treasury management activities undertaken to date during the financial year 2023-24 complied with the CIPFA Code of Practice and the council's approved Treasury Management Strategy, and all of the Treasury Management Prudential Indicators were met during the reporting period.

**Recommendations**

The meeting is recommended:

- 1.1 To note the contents of this Treasury Management report for Q3 2023/24.

**9. Capital, Investment and Treasury Management Strategies 2024-25 (Pages 55 - 112)**

Report of the Assistant Director of Finance

### **Purpose of report**

To submit the draft Capital and Investment Strategy and Treasury Management Strategy for 2024-25.

### **Recommendations**

The meeting is recommended:

1.1 To recommend the draft strategies for 2024-25 to Executive.

#### **10. Work Programme (Pages 113 - 114)**

To consider and review the Work Programme.

#### **11. Urgent Business**

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

**Councillors are requested to collect any post from their pigeon hole in the Members Room at the end of the meeting.**

## **Information about this Meeting**

### **Apologies for Absence**

Apologies for absence should be notified to [democracy@cherwell-dc.gov.uk](mailto:democracy@cherwell-dc.gov.uk) or 01295 221534 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.

### **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.

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**Queries Regarding this Agenda**

Please contact Natasha Clark or David Rogers, Democratic and Elections  
democracy@cherwell-dc.gov.uk, 01295 221534

**Shiraz Sheikh**  
**Monitoring Officer**

Published on Tuesday 9 January 2024