

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 24 January 2018 at 6.30 pm

Present: Councillor Ian Corkin (Chairman)
Councillor Hugo Brown (Vice-Chairman)

Councillor Sean Gaul
Councillor Mike Kerford-Byrnes
Councillor Nicholas Mawer
Councillor Barry Richards
Councillor Tom Wallis
Councillor Sean Woodcock

Also Present: Tim Ridout, Assistant Director CW Audit, Internal Audit
Neil Harris, Executive Director Ernst Young, External Auditor

Officers: Paul Sutton, Executive Director: Finance and Governance /
Section 151 Officer
Aaron Hetherington, Democratic and Elections Officer

29 **Declarations of Interest**

There were no declarations of interest.

30 **Petitions and Requests to Address the Meeting**

There were no petitions or requests to address the meeting.

31 **Urgent Business**

There were no items of urgent business.

32 **Minutes**

The Minutes of the meeting of the Committee held on 22 November 2017 were agreed as a correct record and signed by the Chairman.

33 **Chairman's Announcements**

There were no Chairman's announcements.

34 **Draft Treasury Management Strategy 2018-19**

The Chief Finance Officer submitted a report which presented the draft Treasury Management Strategy Statement for 2018-19.

Resolved

- (1) That the draft Treasury Management Strategy Statement for 2018-19 be noted.

35 **Treasury Management Mid-Year Report for the 6 months ended 30 September 2017**

The Chief Finance Officer submitted a report which presented information on treasury management performance and compliance with treasury management policy for 2017-18 as required by the Treasury Management Code of Practice.

The Committee was advised that the Council's 2017-18 Treasury Management Strategy had been revised in December 2017 so future reports will correspond to the new strategy, but this report corresponded to the original strategy that was in place at 30 September 2017.

Resolved

- (1) That the contents of the mid-year Treasury Management Report be noted.

36 **Internal Audit Progress Report**

The Executive Director of Finance & Governance submitted a report to brief the Committee on the work carried out by the Internal Audit Service during the current financial year 2017/18.

Resolved

- (1) That the contents of the Internal Audit progress report be noted.
- (2) That the actions to address control weaknesses identified by internal audit be noted.

37 **Statement of Accounts and External Audit Update**

The Executive Director – Finance and Governance submitted a report to provide a progress update on the Statement of Accounts 2016/17 and external audit of the Accounts.

Resolved

- (1) That the progress on finalising the Statement of Accounts for 2016/17 and on the external audit of the Statement of Accounts be noted.

38 **Quarter Two Risk Review 2017-18**

The Director - Strategy and Commissioning submitted a report to update the Committee on the management of Strategic risks during quarter two of 2017/18.

Resolved

- (1) That, having given due consideration, the full Strategic Risk Register for 2017/18 be noted and no issues be identified for further consideration or referral to Executive.
- (2) That the risk exceptions highlighted be noted.

39 **Work Programme**

The Committee considered its work programme.

Resolved

- (1) That the work programme be noted.

The meeting ended at 8.06 pm

Chairman:

Date: