

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, Oxon OX15 4AA, on 25 May 2022 at 6.30 pm

Present:

Councillor Donna Ford (Chairman)
Councillor Hugo Brown (Vice-Chairman)
Councillor Patrick Clarke
Councillor Ian Middleton
Councillor Chris Pruden
Councillor Sean Woodcock
Councillor Barry Wood

Substitute Members:

Councillor Dr Chukwudi Okeke (for Councillor Andrew Crichton)

Also Present:

Councillor Adam Nell, Portfolio Holder for Finance

Apologies for absence:

Councillor Andrew Crichton

Officers:

Michael Furness, Assistant Director of Finance & S151 Officer
Shahin Ismail, Assistant Director - Law, Governance & Democratic Services & Monitoring Officer (Interim)
Sarah Cox, Chief Internal Auditor
Joanne Kaye, Strategic Business Partner
Katherine Kitashima, Audit Manager
Sharon Hickson, Democratic and Elections Officer

3 **Declarations of Interest**

There were no declarations of interest.

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

There were no petitions or requests to address the meeting.

5 **Minutes**

The Minutes of the meetings of the Committee held on 16 March 2022 and of the meeting of the Committee held on 18 May 2022 were agreed as a correct records and signed by the Chairman.

6 **Chairman's Announcements**

There were no chairman's announcements.

7 **Urgent Business**

There were no items of urgent business.

8 **2021/22 Accounting Policies**

The Assistant Director of Finance & S151 Officer submitted a report for the Committee to consider and approve the Accounting Policies for inclusion in the 2021/22 Statement of Accounts.

In response to questions from the Committee regarding the inflation rate currently being higher than the 6% predicted in the contingency budget for inflationary pressure throughout the medium term, the Assistant Director of Finance & S151 Officer advised that contract and services already purchased would not be affected by any increase at this time. Budget monitoring would begin in June and would be considered by the Budget Planning Committee.

The Strategic Business Finance Partner explained the asset devaluation of groups advising that the Council used a rolling 5 year asset valuation programme with 20% of different categories valued each year.

Resolved

- (1) That having given due consideration, the accounting policies as approved by the Chief Finance Officer be approved.

9 **Annual Governance Statement 2021/22**

The Interim Monitoring Officer submitted a report on the Annual Governance Review process to enable the Committee to fulfil its responsibilities associated with the publication of the Council's Annual Governance Statement 2021/22.

The Interim Monitoring Officer highlighted an error in appendix 1 paragraph 27 "rating of compliance showing as Green for all of the 19 standards" should read "rating of compliance showing as Green for all of the 17 standards."

Resolved

- (1) That it be agreed that, subject to the Interim Monitoring Officer making any necessary amendments in the light of comments made by the Committee, after consultation with the Leader of the Council, the Chief Executive and the Section 151 officer that the Annual Governance Statement 2021/22 be approved.
- (2) That it be agreed that the Leader of the Council and the Chief Executive be authorised to sign the Annual Governance Statement on behalf of Cherwell District Council.

10 **Local Code of Corporate Governance**

The Interim Monitoring Officer submitted a report which provided an opportunity for the review of the Local Code of Corporate Governance.

The Interim Monitoring Officer confirmed that the final version would be amended to replace reference to “County” with “District” at Core Principle “E” of the Code.

Resolved

- (1) That the Local Code of Corporate Governance be approved.

11 **Annual Report of the Chief Internal Auditor 2021/22**

The Chief Internal Auditor submitted a report that summarised the outcome of the Internal Audit work in 2021/22, and provided an opinion on the Council's System of Internal Control.

Resolved

- (1) That, having given due consideration, the report be endorsed

12 **Internal Audit Strategy and Plan 2022/23**

The Assistant Director of Finance submitted a report which presented the Internal Audit Strategy and Plan for 2022/23

Resolved

- (1) That the Internal Audit Strategy and Plan for 2022/23 be noted.

13 **Work Programme**

The Strategic Business Partner introduced the work programme and advised the committee that the training programme was under review.

Resolved

- (1) That the work programme be noted.

The meeting ended at 7.49 pm

Chairman:

Date: