

**Committee:** Accounts, Audit and Risk Committee  
**Date:** Wednesday 19 January 2011  
**Time:** 6.30 pm  
**Venue:** Bodicote House, Bodicote, Banbury, OX15 4AA

### **Membership**

<b>Councillor John Donaldson (Chairman)</b>	<b>Councillor Trevor Stevens (Vice-Chairman)</b>
<b>Councillor Ken Atack</b>	<b>Councillor Tim Emptage</b>
<b>Councillor Nicholas Mawer</b>	<b>Councillor Lawrie Stratford</b>
<b>Councillor Rose Stratford</b>	<b>Councillor Barry Wood</b>

## **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. Urgent Business**

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

**5. Minutes (Pages 1 - 4)**

To confirm as a correct record the Minutes of the meeting of the Committee held on 13 December 2010.

**6. Update on International Financial reporting Standards (IFRS) and the 2010/11 Year-end Closedown** (Pages 5 - 14)

Report of Head of Finance

**Summary**

The purpose of this report is to provide a brief update to Councillors on the Councils progress towards IFRS and completing the 2010/11 Statement of Accounts under these new standards.

**Recommendations**

The Accounts, Audit and Risk Committee is recommended to:

- (1) Note the contents of this report and the officers' proposed actions to deal with the implementation of IFRS.

**7. Internal Audit Progress Report** (Pages 15 - 28)

Report of Chief Internal Auditor

**Summary**

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

**Recommendations**

The Accounts, Audit and Risk Committee is recommended to:

- (1) Consider and approve this report.

**8. External Audit: Audit Plan 2010/11** (Pages 29 - 62)

Report of Head of Finance

**Summary**

This report sets out the work that the Audit Commission will undertake in order to form an opinion on the financial statements for 2010/11 taking into account risk which satisfies their responsibilities under the Audit Commission's Code of Audit Practice.

**Recommendations**

The Accounts, Audit and Risk Committee is recommended to:

- (1) Note the contents of the report.

## 9. Verbal Updates

a) Corporate Risk Register

The Head of Finance will update Members on the addition of shared management arrangements with South Northamptonshire Council to the corporate risk register.

b) Accounts, Audit and Risk Committee Work Programme 2011/12

The Head of Finance will update Members on proposals for the Accounts, Audit and Risk Committee Work Programme 2011/12.

**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) 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 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.

### Evacuation Procedure

When the continuous alarm sounds you must evacuate the building by the nearest available fire exit. Members and visitors should proceed to the car park as directed by Democratic Services staff and await further instructions.

## **Access to Meetings**

If you have any special requirements (such as a large print version of these papers or special access facilities) please contact the officer named below, giving as much notice as possible before the meeting.

## **Mobile Phones**

Please ensure that any device is switched to silent operation or switched off.

## **Queries Regarding this Agenda**

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

**Ian Davies**  
**Interim Chief Executive**

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