

Committee: **Accounts, Audit and Risk Committee**
Date: **Wednesday 19 September 2012**
Time: **6.30 pm**
Venue **Bodicote House, Bodicote, Banbury, OX15 4AA**

Membership

Councillor Trevor Stevens (Chairman)	Councillor Mike Kerford-Byrnes (Vice-Chairman)
Councillor Andrew Beere	Councillor Colin Clarke
Councillor Andrew Fulljames	Councillor Lawrie Stratford
Councillor Rose Stratford	Councillor Barry Wood

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. Minutes** (Pages 1 - 6)

To confirm as a correct record the Minutes of the meeting of the Committee held on 27 June 2012.

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

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

- 5. Urgent Business**

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

6. Statement of Accounts 2011/12 (Pages 7 - 10)

**** Appendix 1 and 2 to follow as they are currently being finalised ****

Report of Head of Finance and Procurement.

Summary

The purpose of this report is to obtain official sign-off by the Chief Financial Officer and the Chairman of Accounts, Audit and Risk Committee the audited Statement of Accounts 2011/12.

Recommendations

The Accounts, Audit and Risk Committee is recommended:

- (1) to approve the amendments to the 2011/12 financial statements detailed in Appendix 1
- (2) subject to reviewing the contents of the Annual Governance Report (separate agenda item), approve the 2011/12 financial statements (Appendix 2)
- (3) to note the 2011/12 Annual Report and Summary of Accounts is currently being prepared.

7. External Audit Annual Governance Report (Pages 11 - 12)

**** Appendix 1 to follow as it is currently being finalised****

Report of the Chief Financial Officer and Head of Finance and Procurement

Summary

To allow Members to consider the Auditors' Annual Governance Report which includes comments on the audit of the 2011/12 Statement of Accounts.

Recommendations

The Accounts, Audit and Risk Committee is recommended:

- (1) to consider the matters raised in the report before approving the 2011/12 financial statements and recommending to Council (pages 7 to 8);
- (2) to take note of the adjustments to the financial statements set out in this report
- (3) to approve the letter of representation on behalf of the Council as set out in the appendix.
- (4) To agree the response to the proposed action plan as set out in the appendix.

8. Consultation Response to the Draft Local Audit Bill (Pages 13 - 38)

Report of the Head of Finance and Procurement.

Summary

The purpose of this report is for members to consider the draft Local Audit Bill.

Recommendations

The Accounts, Audit and Risk Committee is recommended:

- (1) to consider the consultation response of the draft Local Audit Bill.

9. Treasury Management Annual Report 2011-12 (Pages 39 - 56)

Report of the Head of Finance and Procurement.

Summary

To receive information on treasury management performance and compliance with treasury management policy during 2011/12 as required by the Treasury Management Code of Practice.

Recommendations

The Accounts, Audit and Risk Committee is recommended:

- (1) To note the performance of the Council's Fund Managers during 2011/12

10. External Audit Progress Report (Pages 57 - 58)

****Appendix 1 to follow as it is currently being finalised ****

Report of the Head of Finance and Procurement.

Summary

To allow Members to consider a progress report of the District Auditor.

Recommendations

The Accounts, Audit and Risk Committee is recommended to:

- (1) Note the report

11. Internal Audit Progress Report (Pages 59 - 68)

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:

- (1) To consider and approve this report.

12. Risk Management - First Quarter Review (Pages 69 - 76)

Report of the Corporate Performance Manager

Summary

To update the Committee on the management of Strategic, Corporate and Partnership risks during the first quarter of 2012/13 and highlight any emerging issues for consideration.

Recommendations

The Accounts, Audit and Risk Committee is recommended:

- (1) to review the Quarter 1 Strategic, Corporate and Partnership Risk Register.

13. Subsidy Update

The Head of Finance and Procurement will provide a verbal update to the Committee.

14. Exclusion of Public and Press

The following item contains exempt information as defined in the following paragraphs of Part 1, Schedule 12A of the Local Government Act 1972.

3 – Information relating to the financial or business affairs of any particular person (including the authority holding that information).

Members are reminded that whilst the following item has been marked as exempt, it is for the meeting to decide whether or not to consider each of them in private or in public. In making the decision, members should balance the interests of individuals or the Council itself in having access to the information. In considering their discretion members should also be mindful of the advice of Council Officers. Should Members decide not to make a decision in public, they are recommended to pass the following recommendation:

“That, in accordance with Section 100A(4) of Local Government Act 1972, the press and public be excluded from the meeting for the following items of business, on the grounds that they could involve the likely disclosure of exempt information as defined in paragraph 3 of Part 1, Schedule 12A of that Act.”

15. Treasury Management Report - Exempt Appendices 2 and 3 (Pages 77 - 92)

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@cherwellandsouthnorthants.gov.uk or 01327 322121 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.

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 Gavin Lane, Democratic and Elections
gavin.lane@cherwellandsouthnorthants.gov.uk, 01327 322121

Sue Smith
Chief Executive

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