



Committee: Accounts, Audit and Risk Committee

Date: Wednesday 15 January 2025

Time: 7.00 pm

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

Membership

**Councillor Alisa Russell
(Chairman)**

Councillor Besmira Brasha

Councillor Nicholas Mawer

Councillor Rob Parkinson

Harry Lawson – Independent

Person (No voting rights)

Councillor David Rogers (Vice-Chairman)

Councillor Frank Ideh

Councillor Ian Middleton

Councillor Dom Vaitkus

Sarah Thompson - Independent Person (No voting

rights)

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 7 - 14)

To confirm as a correct record the Minutes of the meeting of the Committee held on 20 November 2024.

5. Chairman's Announcements

To receive communications from the Chairman.

6. Urgent Business

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

7. Verbal update on the 2023-24 Statement of Accounts

Verbal update on the 2023-24 Statement of Accounts from Bishop Fleming, the Council's current external auditors.

8. External Audit 2023/24 Update (Pages 15 - 40)

Report of Assistant Director of Finance (Section 151 Officer)

Purpose of report

To update the committee on the status of the audit of the 2023/24 statement of accounts, note the proposed changes to the draft statement of accounts; note the draft Letter of Representation; and to seek delegated authority to finalise the accounts with the auditors by the backstop date for 2023/24's accounts.

Recommendations

The Accounts, Audit and Risk Committee resolves:

- 1.1 To note the proposed changes between the draft and final statement of accounts for 2023/24.
- 1.2 To note the draft Letter of Representation for 2023/24 (Appendix 1)
- 1.3 To agree that, once the final audit opinion for 2023/24 is received, the Assistant Director Finance (S151 Officer), in consultation with the Chair of the Accounts, Audit and Risk Committee (or Vice Chair in their absence), be authorised to make any further changes to the accounts agreed with the auditors and sign the accounts. Any further changes will be brought to the Committee's attention at its next meeting following the signing.
- 1.4 To agree that the Assistant Director of Finance, in consultation with the Chair of the Committee (or Vice Chair in their absence), be authorised to make any further changes to the letter of representation agreed with the auditors that may arise during completion of the audit. Any further changes will be brought to the Committee's attention at its next meeting following the signing.

9. Annual Governance Statement 2023-2024 – Update on Actions (Pages 41 - 60)

Report of the Assistant Director of Law and Governance, Monitoring Officer

Purpose of report

To consider an update on actions from the Annual Governance Statement (AGS) 2023/2024.

Recommendations

The Accounts, Audit and Risk Committee resolves to:

- 1.1 Consider and comment on the update on the actions arising from the Annual Governance Statement 2023/2024

10. Local Code of Corporate Governance (Pages 61 - 198)

Report of the Assistant Director of Law and Governance, Monitoring Officer

Purpose of report

To review the Local Code of Corporate Governance. The code is part of the overall system of internal control at the Council and supports the provision of the Annual Governance Statement (AGS) which is approved annually by the Accounts, Audit and Risk Committee.

Recommendations

The Accounts, Audit and Risk Committee resolves:

- 1.1 To approve the reviewed Local Code of Corporate Governance (Appendix 1).

11. Capital and Investment Strategy and Draft Treasury Management Strategy 2024/25 (Pages 199 - 258)

Report of Assistant Director of Finance (Section 151 Officer)

Purpose of report

To submit the draft Capital and Investment Strategy and Treasury Management Strategy for 2025-26 for recommendation by the committee to the Executive

Recommendations

The Accounts, Audit and Risk Committee resolves:

- 1.1 To recommend the draft Capital and Investment Strategy for 2025-26 (Appendix 1) and draft Treasury Management Strategy for 2025-26 (Appendix 2) to Executive.

12. Internal Audit Progress Update 2024/25 (Pages 259 - 274)

Report of Assistant Director of Finance (Section 151 Officer)

Purpose of report

This report provides the Accounts, Audit and Risk Committee with an update on delivery of the internal audit work programme for 2024/25, following approval of the programme at this committee's May 2024 meeting.

Recommendations

The Accounts, Audit and Risk Committee resolves:

1.1 To note the progress made in delivering the 2024/25 internal audit work programme.

13. Work Programme (Pages 275 - 276)

To consider and review the Work Programme.

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 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 Patrick Davis, Democratic and Elections democracy@cherwell-dc.gov.uk, 01295 221534

Shiraz Sheikh
Monitoring Officer

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