



Committee: Accounts, Audit and Risk Committee

Date: Wednesday 18 March 2026

Time: 6.30 pm

Venue: 39 Castle Quay, Banbury, OX16 5FD

Membership

**Councillor Simon Lytton
(Chair)**

Councillor Besmira Brasha

Councillor Nicholas Mawer

Councillor Robert Parkinson

Nelly Lukwo

Sarah Thompson

Councillor David Rogers (Vice-Chair)

Councillor Frank Ideh

Councillor Ian Middleton

Councillor Dom Vaitkus

Independent Person, no voting rights

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Substitutes Any member of the relevant political group.

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 9 - 14)

To confirm as a correct record the Minutes of the meeting of the Committee held on 14 January 2026.

4. Chair's Announcements

To receive communications from the Chair.

5. Requests to Address the Meeting

The Chair to report on any requests to address the meeting.

6. Urgent Business

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

7. Health and Safety Report Quarter 3 2025/26 (Pages 15 - 26)

Report of Assistant Director of Human Resources

Purpose of report

To provide the Accounts, Audit and Risk Committee with the Council's Health and Safety performance for Quarter 3 of the 2025/26 financial year.

Recommendations

The Accounts, Audit and Risk Committee resolves:

1.1 To review and note the content of the report

8. Risk Based Verification Policy (Pages 27 - 40)

Report of Assistant Director of Finance (Section 151 Officer)

Purpose of report

To update the Committee with details of Risk Based Verification (RBV) policy and to seek approval for the reviewed RBV policy for 2026/27.

Recommendations

The Accounts, Audit and Risk Committee resolves:

1.1 To note the contents of the report.

1.2 To approve the RBV policy for the financial year 2026/27 (Appendix 1 to the report).

9. Risk Monitoring Report Quarter 3 2025-26 (Pages 41 - 52)

Report of Head of Chief Executive's Office

Purpose of report

To update the committee on how well the council is managing its Strategic Risks.

Recommendations

The Accounts, Audit & Risk Committee resolves:

1.1 To note the Risk Monitoring Report for Quarter 3 2025-26.

10. Draft Annual Report of the Accounts, Audit and Risk Committee 2025/26 (Pages 53 - 66)

Report of Assistant Director of Finance (Section 151 Officer)

Purpose of report

This report presents the draft annual report of the Accounts, Audit and Risk Committee for the year 2025/26. It has been prepared to enable the committee to demonstrate to Council how it has fulfilled its terms of reference.

Recommendations

The Accounts, Audit and Risk Committee resolves to:

1.1 Review the draft annual report, agree any required amendments to its content, and request officers to finalise it accordingly, in preparation for the Accounts, Audit and Risk Committee Chair's presentation to Council.

11. Internal Audit Progress Report 2025/26 (Pages 67 - 84)

Report of Assistant Director of Finance, (S151 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 2025/26.

Recommendations

The Accounts, Audit and Risk Committee resolves to:

1.1 Note the progress made in delivering the 2025/26 internal audit work programme.

12. Internal Audit Work Programme 2026/27 and 2027/28 (Pages 85 - 100)

Report of Assistant Director of Finance (Section 151 Officer)

Purpose of report

This report presents the programme of internal audit work to be undertaken in in 2026/27 and 2027/28.

Recommendations

The Accounts, Audit and Risk Committee resolves to:

- 1.1 Approve the 2026/27 audit work programme and note the indicative 2027/28 internal audit work programme.

13. Counter Fraud Progress Report (Pages 101 - 108)

Report of Assistant Director Finance (Section 151 Officer)

Purpose of report

This report presents an update on counter fraud work undertaken so far in 2025/26

Recommendations

The Accounts, Audit and Risk Committee resolves to:

- 1.1 Note the counter fraud progress report

14. Counter Fraud Plan Report (Pages 109 - 130)

Report of the Assistant Director of Finance (Section 151 Officer)

Purpose of report

This report presents the programme of internal audit work to be undertaken in 2026/27.

The Accounts, Audit and Risk Committee resolves to:

- 1.1 Note the counter fraud plan.

15. 2024/25 Final Statement of Accounts (Pages 131 - 358)

Report of Assistant Director of Finance (Section 151 Officer)

Purpose of report

To ask the Committee to note the final 2024/25 Statement of Accounts and the changes that have been made since the draft version which was brought to the Committee at its July 2025 meeting.

Recommendations

The Accounts Audit and Risk Committee resolves to:

- 1.1 Note the final 2024/25 Statement of Accounts (Appendix 1) and the associated changes between draft and final version.
- 1.2 Note the final letter of representation for 2024/25 (Appendix 2).
- 1.3 Note the final Auditor's Annual Report (Appendix 3) and Audit Completion Report (Appendix 4) from the council's external auditors, Bishop Fleming.

16. External Audit Plan 2025/26 (Pages 359 - 382)

Report of Assistant Director Finance (Section 151 Officer)

Purpose of report

To receive the External Audit Plan for 2025/26 from the Council's external auditors, Bishop Fleming LLP.

Recommendations

The Accounts, Audit and Risk Committee resolves:

- 1.1 To note the External Audit Plan for 2025/26 (Appendix 1).

17. Treasury Management Report - Q3 2025/26 (Dec 2025) (Pages 383 - 398)

Report of Assistant Director of Finance (Section 151 Officer)

Purpose of report

To provide information on treasury management performance and compliance with treasury management policy for 2025-26 as required by the Treasury Management Code of Practice.

To demonstrate that all treasury management activities undertaken during the reporting period complied with the CIPFA Code of Practice and the council's approved Treasury Management Strategy.

Recommendations

The Accounts, Audit and Risk Committee resolves:

- 1.1 To note the contents of this Treasury Management Performance Report.

18. 2025/26 Accounting Policies (Pages 399 - 448)

Report of Assistant Director of Finance (Section 151 Officer)

Purpose of report

To ask the Committee to review and approve the Accounting Policies for inclusion in the 2025/26 Statement of Accounts, which are due to be published by 30 June 2026. The council is required to set Accounting Policies each year, setting out the specific principles, bases, conventions, rules and practices applied in preparing and presenting the financial statements.

Recommendations

The Accounts, Audit and Risk Committee resolves:

- 1.1 To approve the accounting policies as recommended by the Chief Finance Officer (Appendix 1).

For Information

Committee dates for the 2026/27 municipal year (all Wednesday, 6.30pm): 17 June 2026; 22 July 2026; 30 September 2026; 25 November 2026; 13 January 2027; 17 March 2027.

It is mandatory for AARC members to attend training each municipal year before attending a Committee meeting. Training for the 2026/27 municipal year is scheduled for 5.45pm – 6.15pm on Wednesday 17 June, in person for AARC members and hybrid for non-AARC Members.

Councillors are requested to collect any post from their pigeon hole in the Members' Lounge before or 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.

Evacuation Procedure

If you hear the fire alarm, please leave the building via the nearest available exit. The fire assembly point is outside the Premier Inn, adjacent to the canal.

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possible before the meeting.

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

Webcasting and Broadcasting Notice

The meeting will be recorded by the council for live and/or subsequent broadcast on the council's website. The whole of the meeting will be recorded, except when confidential or exempt items are being considered. The webcast will be retained on the website for 6 months.

If you make a representation to the meeting, you will be deemed by the council to have consented to being recorded. By entering the Council Chamber or joining virtually, you are consenting to being recorded and to the possible use of those images and sound recordings for webcasting and/or training purposes.

The council is obliged, by law, to allow members of the public to take photographs, film, audio-record, and report on proceedings. The council will only seek to prevent this should it be undertaken in a disruptive or otherwise inappropriate manner.

Queries Regarding this Agenda

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

Shiraz Sheikh
Monitoring Officer

Published on Tuesday 10 March 2026