

Cherwell District Council

Accounts, Audit and Risk Committee

Minutes of a meeting of the Accounts, Audit and Risk Committee held at 39 Castle Quay, Banbury, OX16 5FD, on 14 January 2026 at 6.30 pm

Present:

Councillor Simon Lytton (Chair - from agenda item 7, minute 67)
Councillor David Rogers (Vice-Chair, in the Chair for agenda items 1 to 6, minutes 62 - 66)
Councillor Frank Ideh
Councillor Ian Middleton
Councillor Robert Parkinson
Councillor Dom Vaitkus
Nelly Lukwo, Independent Person, no voting rights
Sarah Thompson, Independent Person, no voting rights

Apologies for absence:

Councillor Besmira Brasha
Councillor Nicholas Mawer

Also Present:

Councillor Lesley McLean, Deputy Leader and Portfolio Holder for Finance, Property & Regeneration
Councillor Chris Brant, Portfolio Holder for Corporate Services

Also Present Virtually:

Ed Lambert-Martin, Internal Audit - Veritau

Officers:

Shiraz Sheikh, Assistant Director Law & Governance and Monitoring Officer
Joanne Kaye, Head of Finance and Deputy S151 Officer
Patrick Davis, Democratic and Elections Officer

Officers Attending Virtually:

Claire Cox, Assistant Director Human Resources
Ruth Wooldridge, Health and Safety Manager
Mary Denedo, Strategic Finance Business Partner

Declarations of Interest

There were no declarations of interest.

63 **Minutes**

The Minutes of the meeting of the Committee held on 19 November 2025 were agreed as a correct record and signed by the Chair.

64 **Chair's Announcements**

There were no Chair's announcements.

65 **Requests to Address the Meeting**

There were no requests to address the meeting.

66 **Urgent Business**

There were no items of urgent business.

(The Chair joined the meeting and took the Chair from the Vice-Chair).

67 **Annual Governance Statement 2024/2025 – Update on Actions**

The Assistant Director Law and Governance and Monitoring Officer submitted a report to consider an update on actions from the Annual Governance Statement 2024/2025.

In introducing the report, the Assistant Director Law & Governance and Monitoring Officer advised the Committee that the Annual Governance Statement was a key part of the Council's governance framework as it helped to identify areas that required improvement and ensured transparency and compliance with good governance principles.

In response to a query regarding the status of the implementation of the strategic site management tool the Committee was informed that although the project was behind schedule good progress was now being made on this as part of the Council's transformation plan.

The Head of Finance undertook to provide more information regarding the mid-point in the financial year forecast overspends in Property, Housing and Wellbeing and Environmental Services.

Resolved

- (1) That the update on the actions arising from the Annual Governance Statement 2024/2025 be noted.

68

Local Code of Corporate Governance

The Assistant Director Law & Governance and Monitoring Officer submitted a report to review the Local Code of Corporate Governance. The code was part of the overall system of internal control at the Council and supported the provision of the Annual Governance Statement (AGS) which was approved annually by the Accounts, Audit and Risk Committee.

In introducing the report, the Assistant Director Law & Governance and Monitoring Officer advised the Committee that although it was not a legal requirement, it was best practice for local authorities to have a Local Code of Corporate Governance based on the CIPFA / Solace Framework for Corporate Governance in Local Government. The Code set out and described the Council's commitment to corporate governance and identified arrangements that would ensure its effective implementation and application in all aspects of the Council's work.

Resolved

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

69

Health and Safety Security at Castle Quay Offices

The Assistant Director Human Resources submitted a report that outlined the new draft Security at Castle Quay Office policy. The policy set out the proposed response to any events occurring in or around the council office at Castle Quay and ensured compliance with current health and safety regulations along with the Terrorism Bill (Martyn's Law).

In introducing the report, the Portfolio Holder for Corporate Services explained the policy had been drafted to reflect new legislation and good practice. It was expected that the policy would be rolled out to Council staff in early 2026.

In response to a question regarding the inclusion of committee meetings in the policy, the Health and Safety Manager agreed that procedures covering all public meetings or events the council holds would be added to the policy. Members were also assured that out of hours first aid was available at the council offices.

Resolved

- (1) That the Security at Castle Quay Offices Policy be approved for implementation.

70 **Draft Capital and Investment Treasury Management Strategies 2025/26**

The Assistant Director of Finance (Section 151 Officer) submitted a report for the Committee to consider the draft Capital and Investment Strategy and Treasury Management Strategy for 2026-27 and recommend to Executive.

In introducing the report, the Portfolio Holder for Finance, Property and Regeneration advised that the Strategies were reviewed annually as part of the budget setting process and submitted to the Committee for review, comment and recommendation to the Executive. As part of the 2026-27 review, it was proposed that the operational boundary for debt be reduced from £200M to £199M to reflect a more realistic estimate of the maximum external debt. The updated Capital and Investment Strategy now included the implementation of a Carbon Impact Assessment as part of the appraisal of capital proposals.

In response to a request for an explanation of the affordability ratio, the Committee was advised that this was a comparison between the Ratio of Financing Costs (looking at how much the Council was spending on interest payable and Minimum Revenue Provision charges compared to taxation income streams) and the Ratio of Service Investment Income (which took into account the income received from investments).

In response to a question regarding the use of the Carbon Assessment Matrix in the decision making process for capital projects, the Head of Finance explained that although this was an important factor that would be taken in to account when reviewing proposals, there could potentially be scenarios where a project was given the go ahead despite having a Negative Impact Score (red), for example, if a project was considered critical to the Council or its residents.

In response to a request for treasury management training to be made available to all Councillors, the Monitoring Officer agreed to review this as part of the member training programme.

Resolved

- (1) That the draft Capital and Investment Strategy for 2026-27 and draft Treasury Management Strategy for 2026-27 be recommended to Executive

71 **Review of Committee Work Programme**

The Committee considered its work plan and had no queries or additional items for the Committee Work Plan.

Resolved

- (1) That the work programme update be noted.

The meeting ended at 7.30 pm

Chair:

Date: