This report is public Appendix 5 to the report is exempt from publication by virtue of paragraph 3 of Scheduled 12A of Local Government Act 1972	
Finance, Performance & Risk Monitoring Quarter 1 2026/2027 Report	
Committee	Executive
Date of Committee	7 September 2026
Portfolio Holder presenting the report	Portfolio Holder for Finance, Councillor David Hingley, Leader - Strategic Leadership and Regeneration, Councillor Lesley McLean
Date Portfolio Holder agreed report	17 August 2026
Report of	Assistant Director of Finance (Section 151 Officer), Michael Furness, Head of Chief Executive's Office, Kaimi Ithia

Purpose of report

To report to Executive the council's forecast yearend financial, performance, and risk position as of the end of Q1 of the 2026/27 financial year.

1. Recommendations

The Executive resolves:

1.1 To consider and note the contents of the council's finance, performance, and risk management report as at the end of Q1 for the financial year 2026/27.

1.2 To approve the reprofiling of projects in the capital programme and the subsequent update to the programme budget for this financial year.

1.3 To approve the debt write offs set out in EXEMPT Appendix 5.

1.4 To approve the £0.655m treasury savings to be vired to Policy Contingency and made available as general contingency.

1.5 To approve the release of £0.030m from Policy Contingency for a performance post within Place & Regeneration.

1.6 To note the change to the final transfer to reserves reported in the 2025/26 Outturn report as per the Reserves Policy as described in section 4.1.9.

2. Executive Summary

2.1 This report is split into three sections:
- Finance
- Performance
- Risk

2.2 The Finance section report sets out the forecast year-end position for 2026/27, financial year.

2.3 The Performance section sets out how the council has performed against its priorities for Q1 2026/27, which are set out in its Corporate Performance Strategy for 2026/27.

2.4 The Risk section highlights the current risks within the council’s Corporate Risk Register, reflecting the end of Q1 2026-27.

Implications & Impact Assessments

Implications	Commentary			
Finance	Financial and Resource implications are detailed within sections 4.1 and 4.2 of this report. The reserves policy requires Executive to agree transfers to and from earmarked reserves and general balances during the financial year. Joanne Kaye, Head of Finance, 23/07/2026			
Legal	There are no legal implications arising at this stage. The Council has a fiduciary duty to council taxpayers, which means it must consider the prudent use of resources, including control of expenditure, financial prudence in the short and long term and the need to act in good faith in relation to compliance with statutory duties and exercising statutory powers. The Council has a statutory obligation to maintain a balanced budget and the monitoring process enables Executive to remain aware of issues and understand the actions being taken to maintain a balanced budget. Denzil Turbervill, Head of Legal, 26 May 2026			
Risk Management	There are no risk implications arising directly from this report. The report includes the latest update of the Corporate Risk Register in Appendix 8. Celia Prado-Teeling, Performance Team Leader, 17 July 2026			
Impact Assessments	Positive	Neutral	Negative	Commentary

Equality Impact		X		There are no equalities implications arising directly from this report. Celia Prado-Teeling, Performance Team Leader, 22 July 2026
A Are there any aspects of the proposed decision, including how it is delivered or accessed, that could impact on inequality?		X		N/A
B Will the proposed decision have an impact upon the lives of people with protected characteristics, including employees and service users?		X		N/A
Climate & Environmental Impact		X		N/A
ICT & Digital Impact		X		N/A
Data Impact		X		N/A
Procurement & subsidy		X		N/A
Council Priorities	This report links to all council's priorities, as it summarises our progress against them during 2026/27.			
Human Resources	N/A			
Property	N/A			
Consultation & Engagement	N/A			

Supporting Information

3. Background

3.1 The council actively and regularly monitors its financial position to ensure it can deliver its corporate priorities and respond effectively to emerging issues. This monitoring takes place monthly for revenue budgets and quarterly for the Capital Programme so the council can identify potential issues at the earliest opportunity and put measures in place to mitigate them.

3.2 Performance reporting takes place quarterly to ensure the data reporting is meaningful and up to date, allowing better analysis of trends were possible.

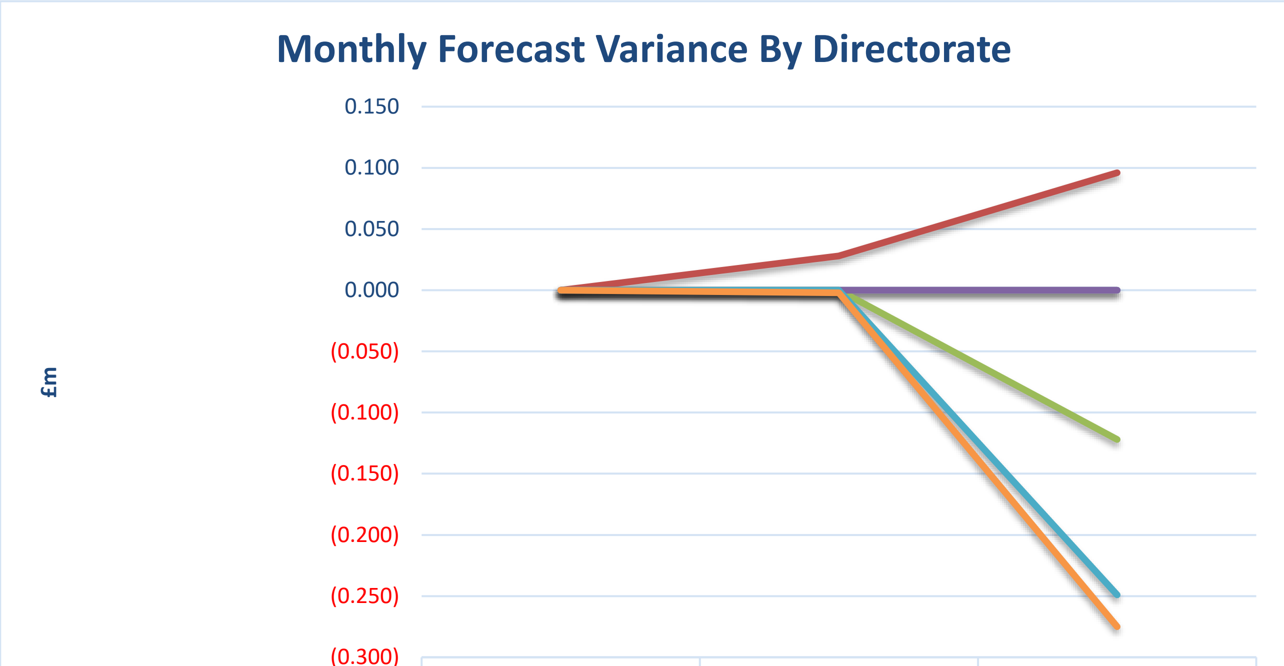
3.3 Risk reporting occurs quarterly, however the Corporate Risk Register is a live document which is updated as and when deemed necessary throughout the quarter.

3.4 These updates are consolidated on a quarterly basis where Finance, Performance, and Risk updates are given due to the implications and interdependencies between them, and this is the summary for the end of Q1 2026-27.

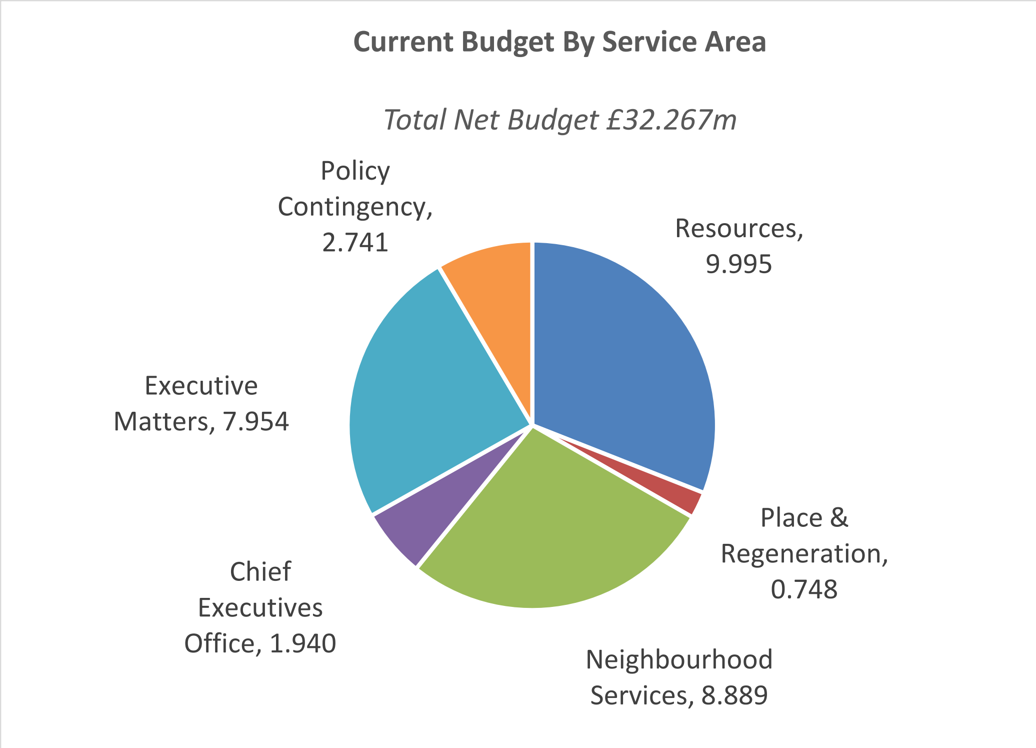
4. Details

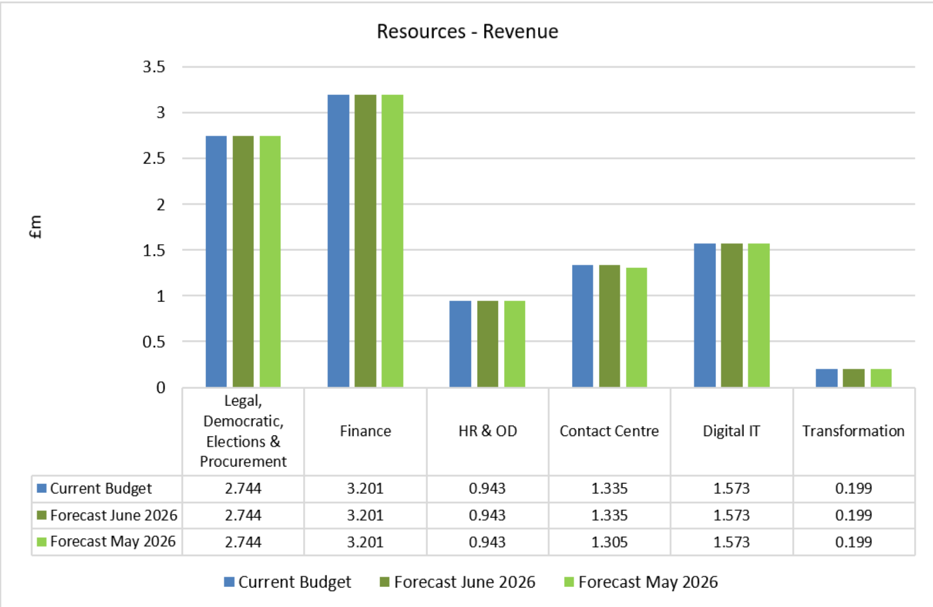
4.1 Finance Update

4.1.1 The Finance section presents the forecast year-end position for the 2026/27 financial year and in a summary, dashboard as detailed below:



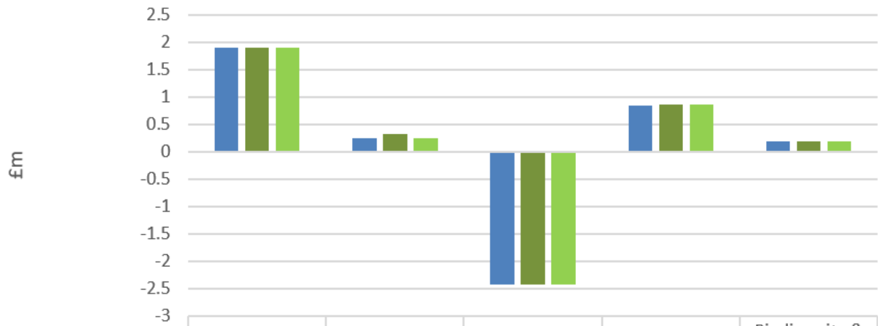
	Balanced Budget	May 26	June 26
Resources	0.000	0.000	0.000
Place & Regeneration	0.000	0.028	0.096
Neighbourhood Services	0.000	0.000	-0.122
Chief Executives Office	0.000	0.000	0.000
Policy Contingency & Executive Matters	0.000	0.000	-0.249
Overall Council Position	0.000	-0.002	-0.275





	Legal, Democratic, Elections & Procurement	Finance	HR & OD	Contact Centre	Digital IT	Transformation
Current Budget	2.744	3.201	0.943	1.335	1.573	0.199
Forecast June 2026	2.744	3.201	0.943	1.335	1.573	0.199
Forecast May 2026	2.744	3.201	0.943	1.305	1.573	0.199

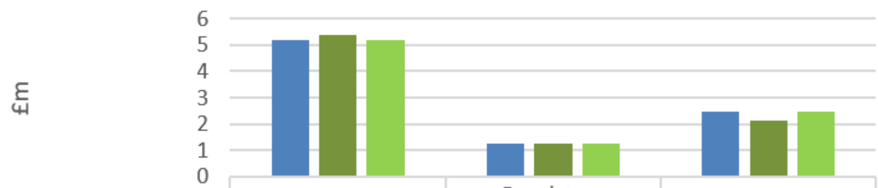
Place & Regeneration - Revenue



	Planning	Development Management	Property	Regeneration & Economy	Biodiversity & Climate Resilience
Current Budget	1.902	0.242	-2.418	0.834	0.188
Forecast June 2026	1.891	0.316	-2.418	0.867	0.188
Forecast May 2026	1.902	0.242	-2.418	0.862	0.188

Current Budget Forecast June 2026 Forecast May 2026

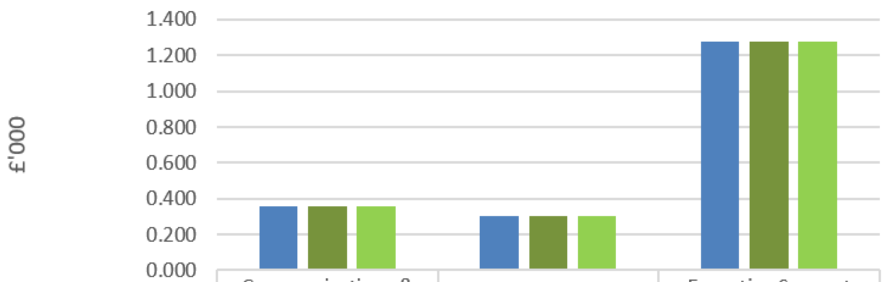
Neighbourhood Services - Revenue



	Environmental Services	Regulatory Services & Community Safety	Wellbeing & Housing
Current Budget	5.193	1.238	2.458
Forecast June 2026	5.393	1.238	2.136
Forecast May 2026	5.193	1.238	2.458

Current Budget Forecast June 2026 Forecast May 2026

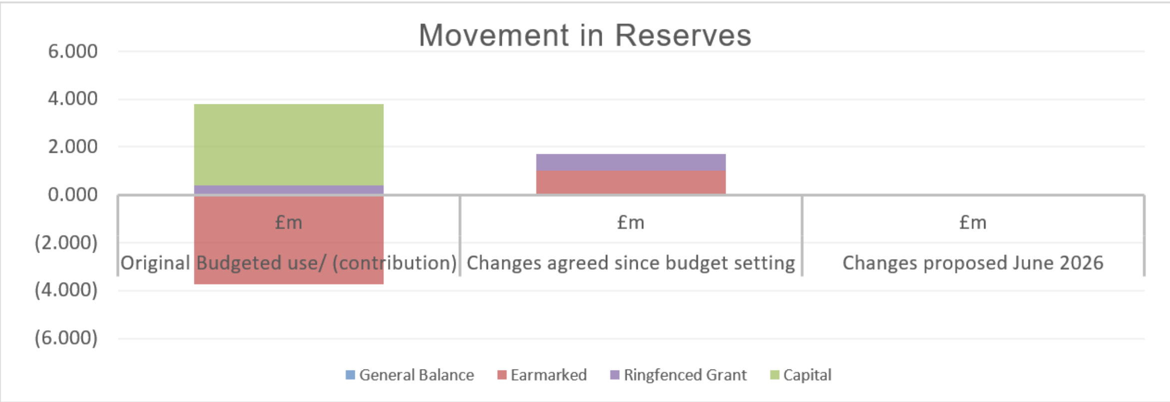
Chief Executives Office - Revenue



	Communications & Marketing	Performance	Executive Support Team
Current Budget	0.359	0.304	1.277
Forecast June 2026	0.359	0.304	1.277
Forecast May 2026	0.359	0.304	1.277

Current Budget Forecast June 2026 Forecast May 2026

Service	Resources £m	Place & Regeneration £m	Neighbourhood Services £m	Chief Executive Office £m	Executive Matters £m	Policy Contingency £m	Total £m
Budget approved by Council	**9.979**	**0.728**	**8.889**	**1.940**	**7.954**	**2.779**	**32.269**
Senior restructure		0.020				-0.020	**0.000**
reverse fees & charges as not applicable on court costs	0.016					-0.016	**0.000**
Current Budget	**9.995**	**0.748**	**8.889**	**1.940**	**7.954**	**2.743**	**32.269**
Environmental Services - Agency Costs			0.200				**0.200**
Wellbeing & Housing - Using CDC Accommodation			-0.322				**-0.322**
Regeneration & Economy - staffing changes & devolution		0.033					**0.033**
Planning - Government Grant		-0.011					**-0.011**
Development Management -		0.074					**0.074**
Higher Interest rates than forecast					-0.249		**-0.249**
Current (Under)/Overspends	**0.000**	**0.096**	**-0.122**	**0.000**	**-0.249**	**0.000**	**-0.275**



4.1.2 The council's overall forecast year-end position for 2026/27 is an underspend of (£0.275m).The projected outturn for the services is summarised below in Table 1 and further details providing explanations for variances can be found in Appendix 2.

4.1.3 The quarter one forecast for June 2026, shows the service revenue budget is forecast to deliver an overall underspend of (£0.275m) against the current budget of £32.267m (0.9%). Directorate budgets are collectively forecasting a small underspend of (£0.026m), with a significant favourable variance in Wellbeing & Housing (£0.322m underspend) offsetting pressures within Environmental Services (£0.200m overspend), Development Management (£0.074m overspend) and Regeneration & Economy (£0.033m overspend).

4.1.4 The overall position has improved by (£0.273m) since the May forecast, primarily due to movements within Executive Matters (£0.249m) and service-level improvements within Wellbeing & Housing. Funding is forecast to be achieved in full, resulting in an overall forecast underspend of (£0.275m) at year end. In addition, the Corporate Leadership Team (CLT) has reviewed and robustly challenged service forecasts to ensure that appropriate mitigating actions have been identified and are being implemented where necessary.

A summary is provided in Table 1 below.

Table 1: Forecast Year End Position

Service	Current Budget £m	June 2026 Forecast to Year End £m	June 2026 Variance (Under) / Over £m	% Variance to current budget %	May 2026 Variance (Under) / Over £m	Change since Previous (better) / worse £m
Legal, Democratic, Elections & Procurement	2.744	2.744	0.000	0.00%	0.000	0.000
Finance	3.201	3.201	0.000	0.00%	0.000	0.000
HR & OD	0.943	0.943	0.000	0.00%	0.000	0.000
Contact Centre	1.335	1.335	0.000	0.00%	(0.030)	0.030
Digital IT	1.573	1.573	0.000	0.00%	0.000	0.000
Transformation	0.199	0.199	0.000	0.00%	0.000	0.000
Resources	**9.995**	**9.995**	**0.000**	**0.00%**	**(0.030)**	**0.030**
Planning	1.902	1.891	(0.011)	-0.58%	0.000	(0.011)
Development Management	0.242	0.316	0.074	30.58%	0.000	0.074
Property	(2.418)	(2.418)	0.000	0.00%	0.000	0.000
Regeneration & Economy	0.834	0.867	0.033	3.96%	0.028	0.005
Biodiversity & Climate Resilience	0.188	0.188	0.000	0.00%	0.000	0.000
Place & Regeneration	**0.748**	**0.844**	**0.096**	**12.83%**	**0.028**	**0.068**
Environmental Services	5.193	5.393	0.200	3.85%	0.000	0.200
Regulatory Services & Community Safety	1.238	1.238	0.000	0.00%	0.000	0.000
Wellbeing & Housing	2.458	2.136	(0.322)	-13.10%	0.000	(0.322)
Neighbourhood Services	**8.889**	**8.767**	**(0.122)**	**-1.37%**	**0.000**	**(0.122)**
Communications & Marketing	0.359	0.359	0.000	0.00%	0.000	0.000
Performance	0.304	0.304	0.000	0.00%	0.000	0.000
Executive Support Team	1.277	1.277	0.000	0.00%	0.000	0.000
Chief Executives Office	**1.940**	**1.940**	**0.000**	**0.00%**	**0.000**	**0.000**
Subtotal for Directorates	**21.572**	**21.546**	**(0.026)**	**-0.12%**	**(0.002)**	**(0.024)**
Executive Matters	7.954	7.705	(0.249)	-3.1%	(0.000)	(0.249)
Policy Contingency	2.741	2.741	0.000	0.0%	0.000	0.000
Total	**32.267**	**31.992**	**(0.275)**	**-0.9%**	**(0.002)**	**(0.273)**
FUNDING	**(32.267)**	**(32.267)**	**0.000**	**0.0%**	**0.000**	**0.000**
Forecast (Surplus)/Deficit	**0.000**	**(0.275)**	**(0.275)**		**(0.002)**	**(0.273)**

Note: A positive variance is an overspend or a reduction in income and a (negative) is an underspend or extra income received.
Green represents an underspend, and red represents a overspend for the outturn position.

4.1.5 Table 2 below analyses the variances to distinguish between base budget variances and variances resulting from the non-delivery of previously approved savings. The non-delivery of savings has a knock-on impact on the Medium-Term Financial Strategy as failure to deliver on an ongoing basis adds to future pressures.

Table 2: Analysis of Variance – June 2026

Breakdown of current month forecast	June 2026 Forecast to Year End £m	Base Budget Over/ (Under) £m	Savings Non-Delivery £m
Resources	9.995	9.993	0.002
Place & Regeneration	0.844	0.530	0.314
Neighbourhood Services	8.767	8.634	0.133
Chief Executives Office	1.940	1.940	0.000
Subtotal Directorates	**21.546**	**21.097**	**0.449**
Executive Matters	7.705	7.705	0.000
Policy Contingency	2.741	2.741	0.000
Total	**31.992**	**31.543**	**0.449**
FUNDING	**(32.267)**	**(32.267)**	**0.000**
(Surplus)/Deficit	**(0.275)**	**(0.724)**	**0.449**

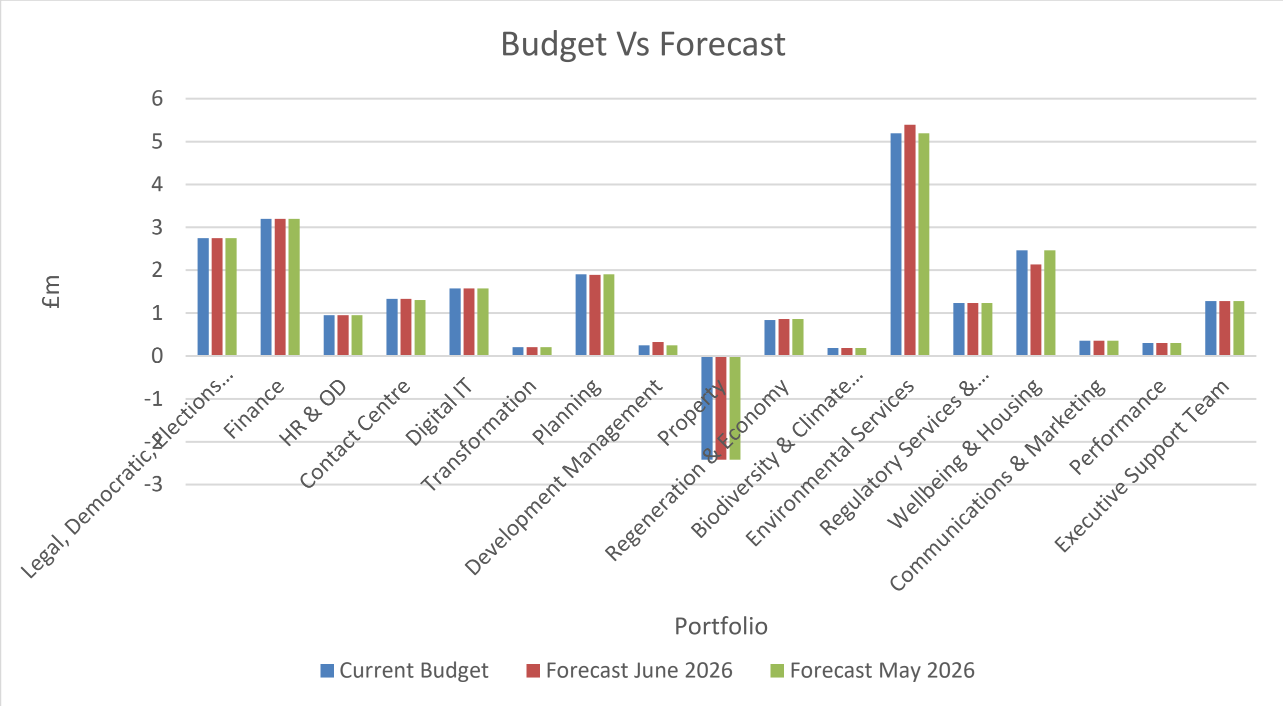
Savings non-delivery as detailed above relate to:

- **Environmental Services** – Charge for lost/ damaged containers - £0.102m
- **Environmental Services** – Transfer/ closure of public conveniences – Pioneer Square - £0.026m
- **Housing & Wellbeing** - Increase our focus on achieving fewer empty homes, aiming to boost supply within the local housing system - £0.005m
- **Resources** - Review of recharges to Parishes for CDC running Parish Elections - £0.002m
- **Place & Regeneration** - Finding efficiencies within facilities management - £0.040m
- **Place & Regeneration** - Increase annual car parking charge of no more than 10p per hour - £0.050m
- **Place & Regeneration** - Continue the operation of national changes made to the household applications fee (introduced in April 2025 by central government) – £0.224m.

For further information on the above please see Appendix 2.

4.1.6 The graph below shows the Budget compared with the final position at the end of the financial year.

Graph 1: Budget compared with Forecast Position



4.1.7 Table 3 below summarises the major variances for the reporting period. Further details can be found in Appendix 2.

Table 3: Top Major Variances:

Service	Current Budget	Variance	% Variance
Wellbeing & Housing	2.458	(0.322)	-13.1%
Executive Matters	7.954	(0.249)	-3.1%
Environmental Services	5.193	0.200	3.9%
Total	**15.605**	**(0.371)**	

Reserves

4.1.8 Allocations to and from reserves are made according to the Reserves Policy. Table 4 below summarises the movements, please note there are no reserve requests for the month of June 2026.

4.1.9 According to section 6.2 of the Reserves Policy, the S151 Officer has delegated authority to make changes to earmarked reserves between the outturn reported to Executive and the published final statement of accounts, subject to notification of the Executive at the earliest opportunity. The Executive is asked to note that there was a reduction of £0.155m in the use of the Business Rates Earmarked Reserve compared to the £2.100m requested in Appendix 5 to the 2025/26 Finance, Performance and Risk Monitoring End of Year Report approved by the Executive in June 2026. The amount transferred was £1.945m and the reduction was predominantly due to the following year end events after publication:

- (£0.302m) additional income from the Business Rates Pool following the consolidation of the Business Rates Pool members' final outturn figures. This additional pooling benefit was transferred to the Business Rates Equalisation Reserve.
- £0.144m of capital grant income in revenue funding identified following review during draft accounts preparation.

Table 4: Reserves:

Reserves	Balance 1 April 2026 £m	Original Budgeted use/ (contribution) £m	Changes agreed since budget setting £m	Changes proposed June 2026 £m	Balance 31 March 2027 £m
General Balance	(8.021)	0.000	0.000	0.000	(8.021)
Earmarked	(34.241)	(3.757)	1.022	0.000	(36.976)
Ringfenced Grant	(2.229)	0.380	0.669	0.000	(1.180)
Subtotal Revenue	**(44.491)**	**(3.377)**	**1.691**	**0.000**	**(46.177)**
Capital	(6.511)	3.416	0.000	0.000	(3.095)
Total	**(51.002)**	**0.039**	**1.691**	**0.000**	**(49.272)**

*According to the Reserves Policy Executive are only required to approve uses of Capital Reserves, not contributions.

4.2 Capital

4.2.1 Table 5 below summarises the forecast spend against the full capital programme (i.e. spend across all years of the capital programme). The full capital programme is presented in detail in Appendix 1.

Table 5: Capital forecast Outturn

Directorate	Project Total Budget £m	Total Forecast Project Spend £m	Variance to Budget £m	
Resources	0.299	0.298	(0.001)	
Place & Regeneration	19.638	20.298	0.660	
Neighbourhood Services	22.152	22.138	(0.014)	
Total	**42.089**	**42.733**	**0.644**	

Note: A positive variance is an overspend or a reduction in income and a (negative) is an underspend or extra income received.
Green represents an underspend and red represents a overspend for the outturn position.

Table 6: How the Capital Programme is financed

Financing	Sum of Previous year(s) spend £m	Sum of 26/27 Forecast £m	Sum of 27/28 Forecast £m	Sum of 28/29 Forecast £m	Sum of 29/30 Forecast £m	Sum of 30/31 Forecast £m	Sum of Project Total forecast £m
Borrowing	1.167	7.953	1.491	1.491	1.066	0.000	13.169
Borrowing/Grant	0.141	0.085	0.045	0.000	0.000	0.000	0.271
Capital Receipts	5.251	0.565	1.400	0.000	0.000	0.000	7.216
Grant	1.593	3.360	5.752	2.570	1.539	1.539	16.353
S106	0.570	0.754	0.000	0.000	0.000	0.000	1.324
S106 and borrowing	0.000	0.200	1.300	0.000	0.000	0.000	1.500
S106, Grants and borrowing	0.000	0.900	2.000	0.000	0.000	0.000	2.900
Grand Total	**8.722**	**13.817**	**11.988**	**4.061**	**2.605**	**1.539**	**42.733**

Table 7: Capital budgets to be reprofiled beyond 2026/27

Code	Service	Project	Project Total Budget £m	Reprofiling to 26/27	Reprofiled Beyond 26/27 £m	Reason
40224	Property	Fairway Flats Refurbishment	0.365	(0.020)	0.020	Reprofiled from current to future years, The phase two project will be completed during 27/28.
40283	Property	Thorpe Lane - Solar Panels	0.034	(0.033)	0.033	Project dependent on electrical main project (40254 Thorpe Lane Depot - Renewal of Electrical Incoming Main) £33k reprofiled to 2027/28. Reprofiled from current to future years
40284	Property	Thorpe Lane - Heater Replacement (Gas to Electric)	0.028	(0.024)	0.024	Project dependent on electrical main project (40254 Thorpe Lane Depot - Renewal of Electrical Incoming Main), Reprofiled from current to future years
		Transforming Market Square Bicester	5.049	(0.370)	1.181	Reprofiling due to the project needing to consider the best

40286	Regeneration & Growth					way forward considering forecast overspend.
40354	ICT	Laptop Refresh	0.136	0.002	(0.002)	100 laptops were purchased in 26/27 Q1 and 25 laptops were issued so far. The remaining 75 laptops will be issued by end of Q2. £2k reprofiled back to 26/27. Reprofile from future to current year
			5.612	**(0.445)**	**1.256**	

4.3 Performance Summary

4.3.1 The Council’s Corporate Performance Management Strategy, including the Annual Delivery Plan 2026/27, set out the strategic actions and key performance indicators that showcase our delivery against the Council’s priorities and goals.

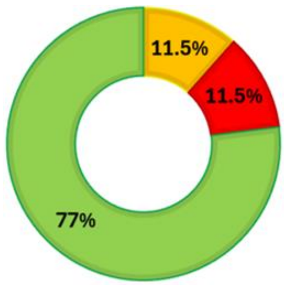
4.3.2 The Council’s 2026/27 priorities are:

- Long-Term Economic Prosperity
- Community Leadership
- Environmental Stewardship and Climate Action
- Quality Housing and Place Making

4.3.3 This report provides an overview of the Council’s performance in delivering against its strategic priorities. Performance is measured using a traffic light rating system. Indicators or actions that are meeting, exceeding, or within an agreed tolerance of their target are rated green. Indicators that are marginally below target are rated amber. A red rating signifies that performance is off target and requires corrective action.

4.3.4 The council is performing well against its objectives, which consist of 12 Corporate KPI Measures, 12 monitoring only measures and 23 Annual Delivery Plan (ADP) Q1 milestones. Please find details on Quarter 1 performance on the table below. Please find details on all KPIs in Appendix 6 and Annual Delivery Plan in Appendix 7.

Plan	Total number of measures	Red		Amber		Green	
		#	%	#	%	#	%
Annual Delivery Plan Milestones	23	2	9%	4	17%	17	74%
Corporate KPIs (Targeted)	12	2	17%	0	0	10	83%
Total	**35**	**4**	**11.5%**	**4**	**11.5%**	**27**	**77%**



4.3.5 At time of reporting end of year 2026/27 results the data for the measure **“Net Additional Housing Completions to meet Cherwell needs”** was not available to be included in the Executive report, as agreed then please find details below:

- **Result:** The end of year 2026/27 figure was 790 dwellings against a target of 1,582 dwellings.
- **Comments from the service:** Housing delivery continues to be influenced by a range of national and local challenges, including economic pressures, higher interest rates, global uncertainty and ongoing changes to the planning system. Locally, progress in areas such as Bicester and Kidlington has been affected by significant infrastructure constraints. In response, the Council has developed a Housing Delivery Action Plan and is working closely with Homes England and key partners to unlock barriers, support development and accelerate the delivery of much-needed new homes across the district.

4.3.6 In addition to the measures above, the Council monitors 12 key indicators to help identify emerging trends and potential areas of concern that may require early intervention, either directly by the Council or in partnership with other organisations. As these indicators are influenced by a range of external factors beyond the Council’s control, in consequence, they are not subject to performance targets. Oversight is provided by the Performance Team and the relevant Director, with reports typically brought forward when a significant change in trend is identified. To provide a comprehensive overview, all 12 indicators are reported as part of the Quarter 1 and Quarter 4 performance updates (as part of Appendix 6).

4.3.7 Performance Highlights

Here is a snapshot of some of the council’s key achievements during the first quarter of 2026/27:

- **Faster Processing on time taken to process Housing Benefit Change Events and Council Tax Reduction claims, providing better outcomes for residents** - Despite Quarter 1 being one of the busiest periods of the year, change events were processed in an average of just 2.85 days, significantly exceeding the 8-day target. This strong performance has been driven by ongoing digital transformation, with over 40% of processes now fully or partially automated, helping the service remain efficient, resilient and responsive during periods of high demand.

- **Climate Action Plan Gains Momentum with Strong Early Results** -The Climate Action Plan has made an encouraging start, with more than 70% of actions currently on track and early delivery already achieving an estimated 318 tonnes of CO_2 emissions savings (for nine months). Strong progress is being made across key areas including fleet, buildings, housing and communications, as the programme moves from planning into delivery. With a growing pipeline of projects and a clear focus on accelerating implementation, the Council is well positioned to build on this momentum and deliver even greater environmental benefits in the months ahead.

- **Working Together to Reduce Health Inequalities –** During the first quarter, 2,582 residents, an increase of 966 compared with the same period last year, benefited from a range of health and wellbeing programmes, including Move Together, You Move, Youth Activator, Active Travel initiatives and Community Insight Profiles. These initiatives continue to make a positive impact in reducing health inequalities across Cherwell, with particularly encouraging improvements in Ruscote, Neithrop and Grimsbury. The results demonstrate the value of targeted support and strong partnership working in helping residents lead healthier, more active lives.

4.3.8 Performance per priority

4.3.9 Priority: Long-Term Economic Prosperity

4.3.10 We want to create thriving town centres and rural communities across Cherwell, building places that are welcoming, prosperous and full of opportunity. By supporting local businesses and encouraging innovation, we can grow a strong, resilient economy that benefits everyone. We will promote inclusive, sustainable growth, creating opportunities for residents while reducing environmental impact and investing in green infrastructure for the long-term benefit of our communities.

4.3.11 Of the six targeted measures set for Quarter 1 to track progress against this priority, the following were reported Amber or Red:

Plan	Action / Measure or Milestone	Status	Comments from the Service
ADP	**Action** - Build a new community sports facility with outdoor provision at Graven Hill / **Q1 Milestone -** Develop Plans/Planning Permission for the Community Centre, Sports Pitches and Pavilion.		Programme has been delayed due to continuing discourse over the site layout and underlying ground conditions.
ADP	**Action -** Develop and agree capital programme to deliver the partner culture strategy for the District **/ Q1 Milestone** - Options appraisal report covering design, cost plan and procurement strategy.		The report will be presented to Executive team in September, although the options appraisal work was completed in Q1.
ADP	**Action -** Make best use of council owned assets, including Bodicote House to promote innovation and strategic growth **/ Q1 Milestone -** Conduct financial appraisal and site surveys for the repurposing of lower bridge street. Complete license of occupation for Banbury Library, alongside completion of feasibility and surveys (completed by OCC).		Lower Bridge St - report for information considered at Informal Executive on 29 June, with agreement that an Exec report would be taken in Autumn 2026 when the options and feasibility reports have been further developed. Work continues on OCC Library, with much of the activity needed dependent on OCC and their programme.

4.3.12 Priority: Community Leadership

4.3.13 We want to build strong, resilient communities where everyone can play their part and thrive. By working closely with residents, community groups and partners, we will create inclusive solutions that meet local needs. We will also improve health and wellbeing across Cherwell, tackling inequalities, strengthening community connections and focusing support where it is needed most.

4.3.14 Of the six targeted measures set for Quarter 1 to track progress against this priority, the following reported Amber:

Plan	Action / Measure or Milestone	Status	Comments from the Service
ADP	**Action -** To agree a strategic asset management policy that will promote innovation and best use of our resources **/ Q1 Milestone -** Agree and approve the asset management approach and establish a clear prioritisation order for all assets.		The information is available but needs to be collated into the appropriate format.

4.3.15 Priority: Environmental Stewardship and Climate Action

4.3.16 We will protect and enhance Cherwell's natural environment, supporting biodiversity and safeguarding our landscapes for future generations. By promoting a circular economy through reducing waste, reusing materials and increasing recycling, we will encourage a more sustainable way of living that benefits both our communities and the environment.

4.3.17 Of the six targeted measures set for Quarter 1 to track progress against this priority, the following were reported Amber:

Plan	Action / Measure or Milestone	Status	Comments from the Service
ADP	**Action -** Encourage the creation of biodiversity sites / habitat banks / carbon sequestration, in line with local and national planning policy, engaging with developers and partners where appropriate / **Q1 Milestone -** Initiating the Biodiversity and Climate Resilience Strategy.		We have initiated work and progressing on developing Biodiversity Action Plan.

4.3.18 Priority: Quality Housing and Place Making

4.3.19 We are committed to delivering sustainable, well-planned development that meets Cherwell's needs now and, in the future, ensuring new homes are supported by essential services, strong transport links and community facilities. We will also increase the supply of high-quality, genuinely affordable housing across a range of tenures, helping residents from all walks of life find a secure place to call home.

4.3.20 Of the 17 targeted measures set for Quarter 1 to track progress against this priority, the following were reported Red:

Plan	Action / Measure or Milestone	Status	Comments from the Service
ADP	**Action -** Adopt & commence implementation of the new Local Plan **/ Q1 Milestone -** Examination of the local plan		The Local Plan was submitted for Examination on 31 July 2025. The Examination commenced on that date and the timetable for it is solely the responsibility of the Planning Inspectorate (PINS). Initial public hearings were held in February 2026 and a letter regarding the outcome had been awaited from the two appointed Planning Inspectors. On 20 May, the Inspectors advised that 'due to the technical nature of the matters discussed during the hearing sessions, the Inspectors were carrying out additional work to ensure that their letter identifies a robust position from which the examination can progress efficiently. This process has unfortunately resulted in some delay beyond that arising from the pre-election period. However, the Inspectors are doing all that they can to expedite matters…'.

			A new Inspector was subsequently appointed. On 7 July, he advised, 'I am aiming for no later than mid-August to come to a view on whether there is any additional evidence I need in relation to initial procedural matters for Cherwell and whether I would need to re-open any of the related hearing sessions. I will write again to the Council, through the Programme Officer, at that time.'
	% of Non-Major Planning Applications determined to National Indicator		Reporting 38.7% against a target of 70% or more. The planning improvement work we are delivering will be seeking to reduce this and improve the response time for processing applications.
Corporate KPIs	% of Major applications overturned at appeal, based on applications determined between April 2023 to March 2025, allowing for appeal decisions up to December 2025		Reporting at 11.2% against a target of less than 10%. An action plan was implemented following Ministry of Housing, Communities and Local Government (MHCLG) placing Cherwell into Designation for the determination on Major planning applications. Improvements have already been made, and we are now below the 10% target set by MHCLG.

4.4 Risk Monitoring

4.4.1 The Council maintains a Corporate Risk Register to monitor strategic risks that could affect its reputation, performance and delivery of corporate priorities. The Register is reviewed regularly by the Corporate Leadership Team and Risk Advisory Group and is maintained as a live document. Current higher-rated risks include one high-risk area (C05A) and several medium-risk areas (C01, C03, C04, C09, C13, C14 and C16), with ratings largely reflecting their potential organisational impact. Appropriate controls and mitigation measures are in place to reduce both the likelihood and severity of these risks.

4.4.2 There was one score change within the register during Quarter 1 2026/27, C07 Emergency Planning increased its score from 6 (Low) to 9 (moderate). One new risk has been added to the Corporate Risk Register C05A Planning Applications for Major Development. The overall position at the time of running this report of all corporate risks is as follows:

		Impact				
		1 Negligible	**2 Minor**	**3 Moderate**	**4 Significant**	**5 Severe**
Likelihood	**5 Very Likely**			C04	C05A	
	4 Likely			C17	C01	
	3 Possible			C02, C07, C15	C03, C09, C13, C14, C16	C10
	2 Unlikely			C06, C12	C08,C11	
	1 Very Unlikely					

4.4.3 Please find below the list of all risks and scores. Additionally, the full Corporate Risk Register is available in Appendix 8.

Risk	Scoring	Direction of risk
C05A - Planning Applications for Major Development	Very High	↔
C01 - Financial resilience	High	↔
C03 - CDC Local Plan	High	↔
C04 - Five-Year Housing Land Supply	High	↔
C10 - Cyber Security	High	↔
C14 - Corporate Governance	High	↔
C16- Workforce Strategy	High	↔
C09 - Health and safety	High	↔
C13 - Financial sustainability of third-party suppliers and contractors	High	↔
C02 - Statutory functions	Moderate	↔
C08 - Safeguarding the Vulnerable – Operational and partnership action	Moderate	↔
C11 - Safeguarding the vulnerable- Internal procedures	Moderate	↔
C17 - Local Government Reorganisation	Moderate	↔
C07 - Emergency Planning	Moderate	↑
C15 - Monitoring and management of Major Infrastructure Projects and Programmes	Moderate	↔
C06 - Business Continuity	Low	↔
C12 - Sustainability of Council owned companies and delivery of planned financial and other objectives	Low	↔

5. Alternative Options and Reasons for Rejection

5.1 The following alternative options have been identified and rejected for the reasons as set out below.

Option 1: This report summarises the council's financial, performance, and risk position up to the end of Q1 2026-27, therefore there are no alternative options to consider.

6. Conclusion and Reasons for Recommendations

6.1 The report updates the Committee on the financial, performance, and risk position of the council for the end of Q1 2026-27. Regular reporting is key to good governance and demonstrates that the council is actively managing its financial resources sustainably.

Decision Information

Key Decision	Yes
Subject to Call in	Yes
If not, why not subject to call in	N/A
Ward(s) Affected	All

Document Information

Appendices	
Appendix 1	Capital Programme as at June 2026
Appendix 2	Detailed Narrative on Forecast June 2026
Appendix 3	Virements & Aged Debt June 2026
Appendix 4	Funding June 2026
Appendix 5	EXEMPT Write Off Details June 2026
Appendix 6	Business Plan KPIs Q1 2026-27
Appendix 7	Annual Delivery Action Plan Q1 2026-27
Appendix 8	Corporate Risk Register Q1 2026-27
Background Papers	None
Reference Papers	None
Report Author	Leanne Lock, Strategic Business Partner - Finance Celia Prado-Teeling, Performance & Insight Team Leader
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Executive Director Approval (unless Executive Director or Statutory Officer report)	Report of Statutory Officer, S151 Officer Executive Director Resources, Stephen Hinds, 29 July 2026