

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

Membership

Councillor Tony Ilott (Chairman)
Councillor Andrew Beere
Councillor Mike Kerford-Byrnes
Councillor Rose Stratford

Councillor Trevor Stevens (Vice-Chairman)
Councillor Colin Clarke
Councillor Lawrie 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. Petitions and Requests to Address the Meeting**

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

- 4. Urgent Business**

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

- 5. Minutes (Pages 1 - 6)**

To confirm as a correct record the Minutes of the meeting of the Committee held on 12 January 2012.

6. Review of Draft Accounting Policies 2011/12 and 2011/12 Closedown Update
(Pages 7 - 28)

Report of Head of Finance and Procurement

Summary

The purpose of this report is to inform members of the draft 2011/12 accounting policies to allow members to consider and endorse the accounting policies under which we prepare our annual Statement of Accounts together with the summary timetable for production.

Recommendations

The Accounts, Audit and Risk Committee is recommended:

- (1) To approve the accounting policies as set out in Appendix 1.
- (2) To agree that delegated authority be granted to Head of Finance and Procurement to make any further changes to the Accounting Policies in preparation for the forthcoming accounts closure for 2011-12
- (3) To note the closedown timetable summary as set out in Appendix 2.

7. Risk Management Update (Pages 29 - 44)

Report of Corporate Performance Manager

Summary

To update the Committee on the management of Strategic, Corporate and Partnership Risks during the third quarter of 2011/12 and highlight any emerging issues for consideration.

Recommendations

The Accounts, Audit and Risk Committee is recommended to:

- (1) Review the quarter 3 Strategic, Corporate and Partnership Risk Register. (Appendices 1 and 2).

8. Risk Management: A Risk Management Strategy for Cherwell District and South Northamptonshire Councils (Pages 45 - 72)

Report of Corporate Performance Manager

Summary

To agree the joint approach to risk management across the Cherwell and South Northamptonshire Joint Management Team and set the risk strategy for Cherwell District Council.

Recommendations

The Accounts, Audit and Risk Committee is recommended:

- (1) To consider the proposed approach and identify any issues or additional elements to be included.
- (2) To agree Appendix 1 as the risk strategy for Cherwell District Council 2012/13

9. Internal Audit Progress Report (Pages 73 - 84)

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 to:

- (1) Consider and approve this report.

10. Internal Audit Draft Plan 2012/13 (Pages 85 - 86)

** Please note that appendix 1 to this report: Internal Audit Draft 2012/13 Internal Audit Plan, will follow as the procurement process for the provision of Internal Audit Services from 1 April 2012 was being completed at the time of agenda dispatch **

Report of Chief Internal Auditor

Summary

This report provides the Committee with a draft version of the 2012/13 internal audit plan.

Recommendations

The Accounts, Audit and Risk Committee is recommended to:

- (1) Consider and approve this report

11. External Audit Progress Report (Pages 87 - 92)

Report of Head of Finance and Procurement

Summary

The report provides a progress report on the work of external audit.

Recommendations

The Accounts, Audit and Risk Committee is recommended to:

- (1) Note the contents of the progress report (Appendix 1)

12. 2012/13 Treasury Management Strategy and Update on Performance (Pages 93 - 130)

Report of Head of Finance and Procurement

Summary

The report provides a review of the 2012/13 strategy that was approved by Council on 27 February 2012 and outlines the differences from the current 2011/12 strategy, and gives an update on current performance.

Recommendations

The Accounts, Audit and Risk Committee is recommended to:

- (1) Note the contents of the report.

13. Exclusion of the Press and Public

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.”

14. Certification of Claims and Returns 2010/11 - Audit Commission - Verbal Update

Work is currently in progress on this matter. The Head of Finance and Procurement will provide a verbal update to the Committee.

At the conclusion of the meeting, the Corporate Performance Manager will facilitate a briefing session for Members on Risk Management

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 221589 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. The definition of personal and prejudicial interests is set out in the constitution. The Democratic Support Officer will have a copy available for inspection at all meetings.

Personal Interest: Members must declare the interest but may stay in the room, debate and vote on the issue.

Prejudicial Interest: Member must withdraw from the meeting room and should inform the Chairman accordingly.

With the exception of the some very specific circumstances, a Member with a personal interest also has a prejudicial interest if it is one which a Member of the public with knowledge of the relevant facts would reasonably regard as so significant that it is likely to prejudice the Member's judgement of the public interest.

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 Natasha Clark, Law and Governance
natasha.clark@cherwellandsouthnorthants.gov.uk, 01295 221589

Sue Smith
Chief Executive

Published on Friday 9 March 2012