

Cherwell District Council

Accounts, Audit and Risk Committee

Minutes of a meeting of the Accounts, Audit and Risk Committee held at Bodicote House, Bodicote, Banbury, Oxon OX15 4AA, on 16 November 2022 at 6.30 pm

Present:

Councillor Donna Ford (Chairman)
Councillor Hugo Brown (Vice-Chairman)
Councillor Patrick Clarke
Councillor Andrew Crichton
Councillor Ian Middleton
Councillor Chris Pruden

Substitute Members:

Councillor Andrew Beere (In place of Councillor Sean Woodcock)
Councillor Sandy Dallimore (In place of Councillor Barry Wood)

Apologies for absence:

Councillor Sean Woodcock
Councillor Barry Wood

Officers:

Joanne Kaye, Strategic Finance Business Partner
Sarah Cox, Chief Internal Auditor
Natasha Clark, Governance and Elections Manager

Officers Attending Virtually:

Celia Prado-Teeling, Performance and Insight Team Leader
Andy Leadbeater, Counter Fraud Officer
Natalie Welsh, Counter Fraud Trainee
Liam Semugabi, Interim Democratic Services Officer

39 **Declarations of Interest**

There were no declarations of interest.

40 **Petitions and Requests to Address the Meeting**

There were no petitions or requests to address the meeting.

41 **Minutes**

The Minutes of the meeting of the Committee held on the 28 September 2022 were agreed as a correct record and signed by the Chairman.

42 **Chairman's Announcements**

There were no Chairman's announcements.

43 **Urgent Business**

There were no items of urgent business.

44 **Treasury Management Report - Q2 2022/23 (September 2022)**

The Assistant Director Finance submitted a report which provided information on treasury management performance and compliance with the treasury management policy for 2022-23 as required by the Treasury Management Code of Practice.

In response to Members' questions regarding the Councils net borrowing, the Strategic Finance Business Partner explained that the net borrowing of the Council had reduced by £10 million. In recognition of interest rate increases and volatility around rates, the council had achieved greater interest rate certainty by replacing short-term with medium-term borrowing.

In response to Members' questions regarding potential risk to the council's investments, the Strategic Finance Business Partner explained that in July work had been undertaken to mitigate risk. All current investments were relatively short term with institutions that had a good credit rating.

Resolved

(1) That the contents of this Treasury Management Report be noted

45 **Update on Counter Fraud Annual Plan 2022/23**

The Assistant Director Finance submitted a report which presented a summary of activity against the Annual Plan for the Counter Fraud service at CDC for 2022/23, which was previously presented to the Accounts, Audit & Risk July 2022 Committee meeting. The Plan supported the council's Anti-Fraud and Corruption Strategy by ensuring that the Council has in place proportionate and effective resources and controls to prevent and detect fraud as well as investigate those matters that do arise.

In response to Members' queries, the Chief Internal Auditor explained that fraud across the country was increasing which was considered largely as a result of the pandemic and cost of living crisis. Pro-active work undertaken had focussed on staff training and awareness session, with a fraud awareness and risk identification session being delivered to the Revenues and Benefits team.

Resolved

- (1) That, having given due consideration, the summary of activity against the Annual Counter Fraud Plan for 2022/23 be noted.

46

September / Quarter 2 2022 - Risk Monitoring Report

The Assistant Director Customer Focus submitted a report which summarised the Council's Risk monitoring position of September / Quarter 2 2022.

In considering the report, Members were requested to send questions to the Performance and Insight Team Leader who would respond to accordingly.

Resolved

- (1) That the monthly Risk Monitoring Report September / Quarter 2 2022 be noted.

47

Work Programme

The Strategic Finance Business Partner update the Committee on their Work Programme update. The Committee was advised that their private session with the External Auditor would take place at the conclusion of the 25 January 2023 meeting rather than this meeting.

Resolved

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

The meeting ended at 7.28 pm

Chairman:

Date: