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| This report is public | |
| Annual Report of the Accounts, Audit & Risk Committee 2023/34 | |
| Committee | Council |
| Date of Committee | 15 July 2024 |
| Portfolio Holder presenting the report | Chair of Accounts, Audit & Risk Committee – Councillor Cotter |
| Date Portfolio Holder agreed report | 2 July 2024 |
| Report of | Assistant Director of Finance (Section 151 Officer), Michael Furness |

Purpose of report

This report presents the annual report of the Accounts, Audit & Risk Committee 2023/24

1. Recommendations

Council resolves:

- 1.1 To note the contents of the Annual Report of the Accounts, Audit & Risk Committee 2023/24.

2. Executive Summary

- 2.1 The annual report contains information relating to the work of the Accounts, Audit & Risk Committee during 2023/24. It explains how the committee has discharged its responsibilities in accordance with its terms of reference and also recommended practice for Audit Committees (CIPFA, Chartered Institute of Public Finance and Accountancy – Audit Committees Practical Guidance 2022). The Accounts, Audit & Risk Committee is a key component of the council's governance framework, providing independent support to ensure good governance and strong public financial management. The report concludes that the committee has effectively discharged its responsibilities for 2023/24.

Implications & Impact Assessments

| Implications | Commentary |
|----------------|--|
| Finance | The are no financial implications arising directly from this report. Comments checked by: Michael Furness, Assistant Director of Finance, 01295 221845 michael.furness@cherwell-dc.gov.uk |
| Legal | There are no legal implications arising directly from this report. |

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| | Comments checked by: Shiraz Sheikh, Monitoring Officer & Assistant Director – Law, Governance & Democratic Services shiraz.sheikh@cherwell-dc.gov.uk | | | |
| Risk Management | There are no risk management issues arising directly from this report. Any arising risks will be managed through the service Operational Risk and escalated to the Leadership Risk Register as and when necessary. Comments checked by: Celia Prado-Teeling, Performance & Insight Team Leader Celia.prado-teeling@cherwell-dc.gov.uk | | | |
| Impact Assessments | Positive | Neutral | Negative | Commentary |
| Equality Impact | | | | |
| A Are there any aspects of the proposed decision, including how it is delivered or accessed, that could impact on inequality? | | x | | |
| B Will the proposed decision have an impact upon the lives of people with protected characteristics, including employees and service users? | | x | | |
| Climate & Environmental Impact | | x | | |
| ICT & Digital Impact | | x | | |
| Data Impact | | x | | |
| Procurement & subsidy | | x | | |
| Council Priorities | Not applicable | | | |
| Human Resources | Not applicable | | | |
| Property | Not applicable | | | |
| Consultation & Engagement | Not applicable | | | |

Supporting Information

3. Background

- 3.1 Compliance with CIPFA's guidance for Local Authority Audit Committees 2022, demonstrates the Accounts, Audit & Risk Committee's commitment to high standards and the production of the annual report demonstrates the role the committee exercises in being a key component of good governance for Cherwell District Council.

4. Details

- 4.1 Within recommended practice for Audit Committees (CIPFA, Chartered Institute of Public Finance and Accountancy – Audit Committees Practical Guidance 2022), the committee should report on an annual basis to Council on how the committee has discharged its responsibilities.
- 4.2 The annual report explains how the committee has discharged its responsibilities in accordance with its terms of reference and also recommended practice for Audit Committees (CIPFA, Chartered Institute of Public Finance and Accountancy – Audit Committees Practical Guidance 2022). The report concludes that the committee has effectively discharged its responsibilities for 2023/24.
- 4.3 The Annual Report 2023/24 was approved at the March 2024 Accounts, Audit & Risk Committee. The report is attached at Appendix 1.

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: No alternative options have been identified as this report is for information only.

6 Conclusion and Reasons for Recommendations

- 6.1 Council is invited to note the content of the Accounts, Audit & Risk Committee Annual Report 2023/24.

Decision Information

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|---------------------------|-----|
| Key Decision | N/A |
| Subject to Call in | N/A |

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| If not, why not subject to call in | |
| Ward(s) Affected | All |

Document Information

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| Appendices | |
| Appendix 1 | Annual Report of Accounts, Audit & Risk Committee 2023/24 |
| Background Papers | None |
| Reference Papers | None |
| Report Author | Michael Furness, Assistant Director of Finance, |
| Report Author contact details | michael.furness@cherwell-dc.gov.uk |