

Wednesday, 17 July 2024

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AUDIT AND GOVERNANCE COMMITTEE

You are summoned to a meeting of the Audit and Governance Committee which will be held in Council Chamber, Council Offices, Woodgreen, Witney, Oxfordshire OX28 1NB on **Thursday, 25 July 2024 at 6.00 pm.**



Giles Hughes
Chief Executive

To: Members of the Audit and Governance Committee

Councillors: Carl Rylett (Chair), Ruth Smith (Vice-Chair), Joy Aitman, Andrew Beaney, Jane Doughty, David Jackson, Edward James, David Melvin, Elizabeth Poskitt, Nigel Ridpath and Sandra Simpson

Recording of Proceedings – The law allows the public proceedings of Council, Executive, and Committee Meetings to be recorded, which includes filming as well as audio-recording. Photography is also permitted. By participating in this meeting, you are consenting to be filmed.

As a matter of courtesy, if you intend to record any part of the proceedings please let the Democratic Services officers know prior to the start of the meeting.

AGENDA

1. **Apologies for Absence**
To receive any apologies for absence. The quorum for the Audit and Governance Committee is 4 Members.
2. **Declarations of Interest**
To receive any declarations from Members of the Committee on any items to be considered at the meeting.
3. **Minutes of Previous Meeting and Actions Arising (Pages 5 - 24)**
To approve the minutes of the meetings held on 19 March 2024 and 22 May 2024.

To note previous actions.

To approve the minutes of the meeting of Standards Sub-Committee held on 15 March 2024.
4. **Participation of the Public**
To receive any submissions from members of the public, in accordance with the Council's Rules of Procedure.
5. **Audit Plan for 2023/2024 – Bishop Fleming (Pages 25 - 42)**
Purpose:
To present Members with the draft Audit Plan for the year ended 31 March 2024.

Recommendation:
That the Audit and Governance Committee resolves to:
 1. Note the content of the report and the annex.
Invited:
Bishop Fleming
Madhu Richards, Director of Finance
6. **2023/24 Statement of Accounts Update and Accounting Policies (Pages 43 - 66)**
Purpose:
This report presents the accounting policies to be included in the 2023/24 Statement of Accounts. This provides Members with the opportunity to review and approve the policies in advance of the preparation of the Statement of Accounts 2023/24. Approving the accounting policies in advance of the preparation of the accounts represents best practice.

Recommendation:
That the Audit and Governance Committee resolves to:
 1. Consider and approve the draft accounting policies for 2023/24 included at Annex A;
 2. Note that further necessary amendments to the policies set out at Annex A (occurring subsequent to this meeting) are included within the draft (unaudited) and/or final (audited) Statement of Accounts when presented to this Committee.

Invited:

Madhu Richards, Director of Finance

Georgina Dyer, Chief Accountant

7. **Internal Audit Annual Opinion 2023/24 (Pages 67 - 96)**

Purpose:

To present a summary of the work undertaken by Internal Audit during 2023/24 and to give an overall opinion on levels of assurance resulting from this work.

Recommendation:

That the Audit and Governance Committee resolves to:

- I. Consider the report and comments as necessary.

Invited:

Madhu Richards, Chief Finance Officer

Lucy Cater, Assistant Director, SWAP Internal Audit Services

8. **Treasury Management Outturn Quarter 4 (Pages 97 - 116)**

Purpose:

To advise members of treasury management activity and the performance of internal and external fund managers for 2023/24

Recommendation:

That the Audit and Governance Committee resolves to:

- I. Note the Treasury Management and performance of internal and external funds for 2023/24.

Invited:

Madhu Richards, Chief Finance Officer

Georgina Dyer, Chief Accountant

9. **Strategic Risk Register (Pages 117 - 124)**

Purpose:

The report brings to members the current version of the Strategic Risk Register for information and assurance that risks to the Council are being managed and appropriate actions are being taken to mitigate risk.

Recommendation:

That the Audit and Governance Committee resolves to:

- I. Note the Strategic Risk Register.

Invited:

Cheryl Sloan, Business Manager for Governance, Risk and Business Continuity

10. **Annual Governance Statement for 2023/24 and Action for 2024/25 (Pages 125 - 152)**

Purpose:

The report provides the Audit Committee with an updated Annual Governance Statement for 2023/24 and an Annual Governance Action plan for 2024/25.

Recommendation:

That the Audit and Governance Committee resolves to:

1. Approve and agree the updated Annual Governance Statement for 2023/24 and Annual Governance Action plan for 2024/25;
2. Receive updates on the progress against the key actions at future meetings.

Invited:

Andrea McCaskie, Director of Governance, Monitoring Officer

Cheryl Sloan, Business Manager for Governance, Risk and Business Continuity

11. **Audit and Governance Committee Work Programme 2024/25 (To Follow)**

Purpose:

Committee to note the Work Programme 2024/25.

Recommendation:

That the Audit and Governance Committee resolves to:

1. Note and update where necessary the Work Programme 2024/25.

(END)