

To: **Members of the Audit & Governance Committee**

***Notice of a Meeting of the Audit & Governance
Committee***

Wednesday, 21 November 2012 at 2.00 pm

County Hall, Oxford, OX1 1ND

Peter G. Clark.

Peter G. Clark
County Solicitor

November 2012

Contact Officer: **Geoff Malcolm**
Tel: (01865) 815904; E-Mail: geoff.malcolm@oxfordshire.gov.uk

Membership

Chairman – Councillor David Wilmshurst
Deputy Chairman - Councillor Charles Mathew

Councillors

Roz Smith
Jim Couchman
Roy Darke

Ray Jelf
Caroline Newton
Larry Sanders

Lawrie Stratford

Co-optee

Dr Geoff Jones

Notes:

- **Date of next meeting: 16 January 2013**

Declarations of Interest

The duty to declare.....

Under the Localism Act 2011 it is a criminal offence to

- (a) fail to register a disclosable pecuniary interest within 28 days of election or co-option (or re-election or re-appointment), or
- (b) provide false or misleading information on registration, or
- (c) participate in discussion or voting in a meeting on a matter in which the member or co-opted member has a disclosable pecuniary interest.

Whose Interests must be included?

The Act provides that the interests which must be notified are those of a member or co-opted member of the authority, **or**

- those of a spouse or civil partner of the member or co-opted member;
- those of a person with whom the member or co-opted member is living as husband/wife
- those of a person with whom the member or co-opted member is living as if they were civil partners.

(in each case where the member or co-opted member is aware that the other person has the interest).

What if I remember that I have a Disclosable Pecuniary Interest during the Meeting?.

The Code requires that, at a meeting, where a member or co-opted member has a disclosable interest (of which they are aware) in any matter being considered, they disclose that interest to the meeting. The Council will continue to include an appropriate item on agendas for all meetings, to facilitate this.

Although not explicitly required by the legislation or by the code, it is recommended that in the interests of transparency and for the benefit of all in attendance at the meeting (including members of the public) the nature as well as the existence of the interest is disclosed.

A member or co-opted member who has disclosed a pecuniary interest at a meeting must not participate (or participate further) in any discussion of the matter; and must not participate in any vote or further vote taken; and must withdraw from the room.

Members are asked to continue to pay regard to the following provisions in the code that *“You must serve only the public interest and must never improperly confer an advantage or disadvantage on any person including yourself”* or *“You must not place yourself in situations where your honesty and integrity may be questioned.....”*.

Please seek advice from the Monitoring Officer prior to the meeting should you have any doubt about your approach.

List of Disclosable Pecuniary Interests:

Employment (includes *“any employment, office, trade, profession or vocation carried on for profit or gain”*.), **Sponsorship, Contracts, Land, Licences, Corporate Tenancies, Securities.**

For a full list of Disclosable Pecuniary Interests and further Guidance on this matter please see the Guide to the New Code of Conduct and Register of Interests at Members’ conduct guidelines. <http://intranet.oxfordshire.gov.uk/wps/wcm/connect/occ/Insite/Elected+members/> or contact Rachel Dunn on (01865) 815279 or Rachel.dunn@oxfordshire.gov.uk for a hard copy of the document.

If you have any special requirements (such as a large print version of these papers or special access facilities) please contact the officer named on the front page, but please give as much notice as possible before the meeting.

AGENDA

1. **Apologies for Absence and Temporary Appointments**
2. **Declaration of Interests - see guidance note**
3. **Minutes** (Pages 1 - 6)

To approve the minutes of the meeting held on 19 September 2012 (**AG3**) and to receive information arising from them.

4. **Petitions and Public Address**
5. **Certification Report for 2011/12** (Pages 7 - 12)

2:10

Report by the Assistant Chief Executive & Chief Finance Officer (**AG5**).

Local authorities claim large sums of public money in grants and subsidies from government departments and other grant-paying bodies and must complete returns providing financial information to government departments.

My certification work provides assurance to government departments and grant-paying bodies that claims for grants and subsidies are made properly or that information in financial returns is reliable. This report summarises the outcomes of my completed certification work on your 2011/12 claims and returns.

The Committee is RECOMMENDED to consider and receive the Letter.

6. **Ernst and Young External Auditors**

2:30

This will be the first Audit and Governance Committee with our new External Auditors from Ernst & Young. This item is for the Ernst and Young Management Team, Mary Fetigan and Maria Grindley to introduce themselves, and to set out in a verbal report any key changes the Committee can expect following the transition from the Audit Commission.

The Committee is RECOMMENDED to note the report.

7. Audit Working Group Report (Pages 13 - 16)

2:45

Report by the Chief Internal Auditor (**AG7**)

The report summarises the matters arising at the most recent meeting of the Audit Working Group (AWG).

The Committee is RECOMMENDED to note the report.

8. Zurich Risk Management Health Check (Pages 17 - 28)

3:05

Report by the Assistant Chief Executive & Chief Finance Officer (**AG8**).

The County Council recently commissioned a 'health-check' of our approach to risk management. This was carried out by Zurich's Risk Management division. The findings of the health-check enable us to reflect on our approach to risk management and consider how we wish to take it forward during 2013. Zurich's findings follow this report.

The County Council Management Team (CCMT) will consider the report on the 14 November and their views will be fed back to the Audit & Governance Committee at the meeting.

The Committee is RECOMMENDED to:

(a) note the findings of the Zurich health-check; and

(b) provide any feedback on the report.

9. Treasury Management Mid Term Review 2012/13 (Pages 29 - 36)

3.25

The report sets out the Treasury Management activity undertaken in the first half of the financial year 2012/13 in compliance with the CIPFA Code of Practice. The report includes Debt and Investment activity, Prudential Indicator monitoring, changes in Strategy, and forecast interest receivable and payable for the financial year.

The Cabinet is RECOMMENDED to note the report, and to RECOMMEND Council to note the Council's Mid Term Treasury Management Review 2012/13.

10. Audit Committee Work Programme - update/review (Pages 37 - 38)

3.45

To review/update the Committee's Work Programme (**AG10**).

CLOSE OF MEETING

4.05

Pre-Meeting Briefing

There will be a pre-meeting briefing at County Hall on **Thursday 15 November at 2:00 pm** for the Chairman, Deputy Chairman and Opposition Group Spokesman.