



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

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

Wednesday, 14 January 2015 at 2.00 pm in Meeting Room 2

County Hall, Oxford, OX1 1ND

Peter G. Clark.

Peter G. Clark
County Solicitor

January 2015

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Membership

Chairman – Councillor David Wilmshurst
Deputy Chairman - Councillor Sandy Lovatt

Councillors

Jamila Azad
David Bartholomew
Tim Hallchurch MBE

Jenny Hannaby
Nick Hards
Simon Hoare

Roz Smith

Co-optee

Dr Geoff Jones

Notes:

- ***Date of next meeting: 25 February 2015***

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 Glenn Watson on (01865) 815270 or glenn.watson@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 November 2014 (**AG3**) and to receive information arising from them.

4. Petitions and Public Address

5. Corporate Governance Leads - Presentations to Audit & Governance

2:10

There are ten 'Corporate Leads' that provide assurance on an issue for governance purposes. The Audit & Governance Committee has asked to be given presentations from each Corporate Lead during the year so that they can better understand each area, particularly focusing on the assurance process:

- How Corporate Leads assure themselves (and then directors) that things are well within their areas; and
- How Leads decide that issues need to be mentioned for 'Action'; and
- How leads ensure that their area complies with regulations and the law.

Steve Munn, Chief Human Resources Officer, Sue Corrigan and Paul Lundy will give a presentation on Human Resources and Health & Safety and Martyn Ward, Service Manager ICT Business Delivery will give a presentation on ICT. Peter Clark, County Solicitor and Monitoring Officer will also give a presentation on Legislation.

6. Treasury Management Strategy (Pages 7 - 42)

3:10

Report by the Chief Finance Officer (**AG5**)

The report contains the annual Treasury Management Strategy Statement and Annual Investment Strategy for 2015/16 in compliance with the CIPFA Code of Practice. The report sets out the borrowing and investment strategies for 2015/16 and relevant background information.

When the report is considered by Cabinet on 27 January it will be RECOMMENDED to RECOMMEND to Council to:

- (a) **approve the Prudential Indicators for 2015/16, 2016/17 and 2017/18 as set out in Appendix A;**
- (b) **approve the Minimum Revenue Provision Policy for 2015/16 as set out in Appendix B;**
- (c) **approve the Treasury Management Strategy Statement & Annual Investment Strategy 2015/16;**
- (d) **approve the use of new instruments;**
- (e) **continue to delegate the authority to withdraw or advance additional funds to/from external fund managers to the TMST;**
- (f) **approve the continued delegation of changes required to the Annual Treasury Management Strategy Statement & Annual Investment Strategy to the Chief Finance Officer in consultation with the Leader of the Council and Cabinet Member for Finance;**
- (g) **approve the Draft Treasury Management Policy Statement as set out at Appendix E.**

7. Internal Audit Update, including 2014/15 Plan Progress Report (Pages 43 - 66)

3:30

The report presents the Internal Audit progress report for 2014/15 (**AG7**).

The Committee is RECOMMENDED to:

- (a) **approve the revised Internal Audit Plan; and**
- (b) **commission the Monitoring Officer to undertake the review of the Effectiveness of Internal Audit.**

8. AGS Actions Progress Report (Pages 67 - 78)

3:50

Report by Head of Law & Governance (**AG8**).

Audit & Governance Committee approved the Annual Governance Statement (AGS) for 2013/14 in July 2014. The AGS lists six 'Actions' to be carried out in 2014/15. This report is the SECOND of three during 2014/15 which will describe progress and any other plans that we have for each of these Actions.

The Audit & Governance Committee is RECOMMENDED to note the progress on the AGS Actions.

9. Ernst & Young (Pages 79 - 90)

4:10

A Local Government Audit briefing paper is attached.

A representative of Ernst & Young will attend to give the Committee a verbal update on any work undertaken since the last meeting.

10. Audit Work Group Report (Pages 91 - 94)

4:20

Report by the Chief Internal Auditor (**AG10**).

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.

11. Committee Work Programme 2015 (Pages 95 - 96)

4:40

To review/update the Committee's Work Programme (**AG11**).

CLOSE OF MEETING

4:45

Pre-Meeting Briefing

There will be a pre-meeting briefing at County Hall **on Thursday 8th January 2014 at 2.00 pm** for the Chairman, Deputy Chairman and Opposition Group Spokesman.