

To: Members of the Audit & Governance Committee

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

**Wednesday, 15 July 2026 at 1.00 pm**

**Room 2&3 - County Hall, New Road, Oxford OX1 1ND**

If you wish to view proceedings, please click on this [Live Stream Link](#)  
Please note, that will not allow you to participate in the meeting.



Dr Martin Reeves OBE  
Chief Executive

*Committee Officers:*     *Committee Services*  
*Email: [committees.democraticservices@oxfordshire.gov.uk](mailto:committees.democraticservices@oxfordshire.gov.uk)*

---

### **Membership**

Chair – Councillor Roz Smith  
Deputy Chair - Councillor John Shiri

### *Councillors*

Ron Batstone  
Andrew Crichton  
James Fry

David Hingley  
Saj Malik  
Gavin McLauchlan

Leigh Rawlins

### *Co-optee*

Kate Cartwright  
Paul McGinn

### **Notes:**

- ***Date of next meeting: 16 September 2026***

## **AGENDA**

- 1. Apologies for Absence and Temporary Appointments**
- 2. Declaration of Interests - see guidance note**
- 3. Minutes (Pages 9 - 16)**

To approve the minutes of the meeting held on 20 May 2026 and to receive information arising from them.

### **4. Petitions and Public Address**

Members of the public who wish to speak on an item on the agenda at this meeting, or present a petition, can attend the meeting in person or 'virtually' through an online connection.

Requests to present a petition must be submitted no later than 9am ten working days before the meeting.

Requests to speak must be submitted no later than 9am three working days before the meeting.

Requests should be submitted to [committeesdemocraticservices@oxfordshire.gov.uk](mailto:committeesdemocraticservices@oxfordshire.gov.uk)

If you are speaking 'virtually', you may submit a written statement of your presentation to ensure that if the technology fails, then your views can still be taken into account. A written copy of your statement can be provided no later than 9am on the day of the meeting. Written submissions should be no longer than 1 A4 sheet.

### **5. Treasury Management- Outturn report 2025/26 (Pages 17 - 30)**

Treasury management is defined as: "The management of the organisation's borrowing, investments and cash flows, including its banking, money market and capital market transactions, the effective control of the risks associated with those activities, and the pursuit of optimum performance consistent with those risks."

The Chartered Institute of Public Finance and Accountancy (CIPFA) 'Code of Practice on Treasury Management 2021' requires that committees to which some treasury management responsibilities are delegated, will receive regular monitoring reports on treasury management activities and risks. This report is the fourth and final for the 2025/26 financial year and sets out the position at 31 March 2026.

**The Audit and Governance Committee is RECOMMENDED to note the council's treasury management activity and outcomes in 2025/26.**

## **6. Statement of Accounts 2025/26 (Pages 31 - 236)**

In line with the revised statutory deadline set by the Ministry of Housing, Communities and Local Government of the United Kingdom (MHCLG), Oxfordshire County Council published its draft [Statement of Accounts 2025/26](#) by 30 June 2026. This extension supports efforts to address the national local audit backlog.

The accounts provide a full picture of the Council's financial position as of 31 March 2026, including key statements and detailed disclosures. They are available on the Council's website.

The public inspection period runs from 1 July to 12 August 2026, allowing residents to review the accounts and exercise their rights under the Local Audit and Accountability Act 2014.

**The Audit and Governance Committee is RECOMMENDED to consider and approve the draft Statement of Accounts for 2025/26.**

## **7. Counter Fraud Plan and Update (Pages 237 - 258)**

This report presents an overview of counter fraud activity for 2025/26.

The report also presents the Counter Fraud Plan for the coming year 2026/27.

The Counter Fraud plan supports the Council's Anti-Fraud and Corruption Strategy by ensuring that the Council has proportionate and effective resources and controls in place to prevent and detect fraud as well as investigate those matters that do arise.

**The Audit and Governance Committee is RECOMMENDED to:**

- a) note the annual summary of counter fraud activity for 2025/26; and**
- b) approve the Counter Fraud Plan for 2026/27.**

## **8. Risk Management Update (Pages 259 - 264)**

This report sets out updates to risk and opportunity management, and an overview of the latest strategic risk register which contains the Council's most significant risks. The strategic risk register is proactively managed by the senior leadership team (SLT) and reported into the Resources Directorate Meeting (DLT) as part of the council's business management and monitoring reports (BMMR). These combined reports contain performance, risk, and finance progress updates against the delivery of the current strategic plan priorities.

**The Audit and Governance Committee is RECOMMENDED to note the risk management update**

## **9. Local Government and Social Care Ombudsman's Annual Review Report (Pages 265 - 286)**

Each year, the Local Government and Social Care Ombudsman (LGSCO) issues an Annual Review Report about each council. This relates to the complaints made to the LGSCO about the council in the previous financial year. This report updates the

Committee on this area of governance for the year 2025/26, reflecting on those complaints that were considered by the LGSCO up to 31 March 2026.

**The Audit and Governance Committee is RECOMMENDED to receive and comment on the Local Government and Social Care Ombudsman's Annual Review of Oxfordshire County Council for 2025/26, and the work undertaken by the council regarding its handling of complaints.**

## **10. Assessment of Council's financial management, controls and governance (Pages 287 - 294)**

Since 2020/21 the Government has provided [Exceptional Financial Support](#) (EFS) for councils who made a request for financial assistance to handle pressures that they considered unmanageable and to enable them to set balanced budgets. The support is provided on an exceptional basis, and where relevant, on the condition that a local authority may be subject to an external assurance review. Some of the councils in receipt of EFS have also issued a Section 114 notice.

Councils have sought EFS for a variety of reasons but in almost all cases, multiple issues have combined impacting on financial resilience. An assessment of the causes of financial strain indicates that in most cases where councils have upper tier responsibilities persistent pressures in adult and children's social care has been coupled with a low level of reserves. Other causes of financial strain include costs relating to homelessness, Special Educational Needs and Disabilities (SEND) deficits impacting on cash balances, debt costs, transformation delays, legacy issues and accounting corrections.

While Oxfordshire County Council needs to continue to take action to manage demand and costs, the year-end position and the assessment against the Financial Management Code for 2025/26, demonstrates strong financial control and resilience. However, there are risks including uncertainty about the management of the deficit on the High Needs Dedicated Schools Grant funding as well as the impact of funding reform on the council's funding over the medium term.

The level of reserves is fundamental to financial sustainability so while the council is not currently in the same position as the councils that have sought EFS this report sets out an assessment of the current position and the controls in place to help mitigate risks.

**The Audit and Governance Committee is RECOMMENDED to note the report.**

## **11. Ernst and Young - Verbal Update**

## **12. Health and Safety Annual Report (Pages 295 - 320)**

The Annual H&S Report (attached at Annex 1) is a summary of performance and is part of the corporate governance framework. It seeks to provide the Audit and Governance Committee with assurance that arrangements for managing health safety are suitable and sufficient whilst identifying areas for improvement.

This annual report contains information about the work of the Health and Safety (H&S) functions, the council's health and safety performance over the year and its plans for the coming year.

**The Audit and Governance Committee is RECOMMENDED to note and accept the contents of the Health and Safety (H&S) Annual Report and the work of the H&S Team to support services and improve performance keeping employees and customers safe.**

### **13. Fire and Community Safety Annual Report (Pages 321 - 338)**

The Fire and Community Safety Annual Report provides information to members of the public on Oxfordshire Fire and Rescue, Trading Standards, Road Safety and the Joint Oxfordshire Resilience activities and performance. It demonstrates what we have done between 2025 and 2026 across our strategic priorities of protection, prevention, response, and people. The Annual Report supports principles of good governance, transparency, regular reporting, and public accountability.

**The Audit and Governance Committee is RECOMMENDED to consider and approve the Fire and Community Safety Annual Report 2025/26 for publication. This document is procedural and does not recommend any policy decision, strategy, or project involving major change.**

### **14. Scale of Election Fees 2026-27 (Pages 339 - 354)**

The County Council's Returning Officer, Martin Reeves, is responsible for the conduct of the County Council elections and by-elections. The expenditure properly incurred by the Returning Officer is paid by the Council and, as such, a scale of expenses is set as a guide for such expenditure. The scale of expenses set at Annex 1 will be applicable for any polls associated with the County Council during the 2026/27 financial year.

The County Council's scale of election expenses is adopted by the City and District Councils.

HMRC released updated guidance on 21 May 2026 on the rates and allowances for travel, mileage and fuel. Following requests from the City and District Councils who held elections in May 2026 to update the County's scale of election expenses from £0.45 to £0.55 at paragraph 26, the Returning Officer agreed to this change on 27 May 2026.

This change in the scale of election expenses is brought to the Audit and Governance Committee in the interests of transparency in this area of election governance.

**The Audit and Governance Committee is RECOMMENDED to note the change to the Scale of Election Expenses for the financial year 2026/27, as shown in Annex 1, paragraph 26, in the event of the election of County Councillors or any other poll associated with the County Council during the 2026/27 financial year, in relation to the change of payment eligible for travelling expenses per mile from £0.45 to £0.55, as per the guidance released by His Majesty's Revenue and Customs (HMRC).**

## **15. Audit and Governance Committee Work Programme (Pages 355 - 356)**

To receive and comment on the Audit and Governance Committee Work Programme for 2026-27

**Close of meeting**

***An explanation of abbreviations and acronyms is available on request from the Head of Internal Audit and Counter Fraud.***

## **Councillors declaring interests**

### **General duty**

You must declare any disclosable pecuniary interests when the meeting reaches the item on the agenda headed 'Declarations of Interest' or as soon as it becomes apparent to you.

### **What is a disclosable pecuniary interest?**

Disclosable pecuniary interests relate to your employment; sponsorship (i.e. payment for expenses incurred by you in carrying out your duties as a councillor or towards your election expenses); contracts; land in the Council's area; licenses for land in the Council's area; corporate tenancies; and securities. These declarations must be recorded in each councillor's Register of Interests which is publicly available on the Council's website.

Disclosable pecuniary interests that must be declared are not only those of the member her or himself but also those member's spouse, civil partner or person they are living with as husband or wife or as if they were civil partners.

### **Declaring an interest**

Where any matter disclosed in your Register of Interests is being considered at a meeting, you must declare that you have an interest. You should also disclose the nature as well as the existence of the interest. If you have a disclosable pecuniary interest, after having declared it at the meeting you must not participate in discussion or voting on the item and must withdraw from the meeting whilst the matter is discussed.

### **Members' Code of Conduct and public perception**

Even if you do not have a disclosable pecuniary interest in a matter, the Members' Code of Conduct says that a member 'must serve only the public interest and must never improperly confer an advantage or disadvantage on any person including yourself' and that 'you must not place yourself in situations where your honesty and integrity may be questioned'.

### **Members Code – Other registrable interests**

Where a matter arises at a meeting which directly relates to the financial interest or wellbeing of one of your other registerable interests then you must declare an interest. You must not participate in discussion or voting on the item and you must withdraw from the meeting whilst the matter is discussed.

Wellbeing can be described as a condition of contentedness, healthiness and happiness; anything that could be said to affect a person's quality of life, either positively or negatively, is likely to affect their wellbeing.

Other registrable interests include:

- a) Any unpaid directorships

- b) Any body of which you are a member or are in a position of general control or management and to which you are nominated or appointed by your authority.
- c) Any body (i) exercising functions of a public nature (ii) directed to charitable purposes or (iii) one of whose principal purposes includes the influence of public opinion or policy (including any political party or trade union) of which you are a member or in a position of general control or management.

### **Members Code – Non-registrable interests**

Where a matter arises at a meeting which directly relates to your financial interest or wellbeing (and does not fall under disclosable pecuniary interests), or the financial interest or wellbeing of a relative or close associate, you must declare the interest.

Where a matter arises at a meeting which affects your own financial interest or wellbeing, a financial interest or wellbeing of a relative or close associate or a financial interest or wellbeing of a body included under other registrable interests, then you must declare the interest.

In order to determine whether you can remain in the meeting after disclosing your interest the following test should be applied:

Where a matter affects the financial interest or well-being:

- a) to a greater extent than it affects the financial interests of the majority of inhabitants of the ward affected by the decision and;
- b) a reasonable member of the public knowing all the facts would believe that it would affect your view of the wider public interest.

You may speak on the matter only if members of the public are also allowed to speak at the meeting. Otherwise you must not take part in any discussion or vote on the matter and must not remain in the room unless you have been granted a dispensation.

# Agenda Item 3

## AUDIT & GOVERNANCE COMMITTEE

**MINUTES** of the meeting held on Wednesday, 20 May 2026 commencing at 1.00 pm and finishing at 3.20 pm.

**Present:**

**Voting Members:** Councillor Roz Smith – in the Chair  
Councillor John Shiri (Deputy Chair)  
Councillor Ron Batstone  
Councillor Andrew Crichton  
Councillor James Fry  
Councillor David Hingley  
Councillor Gavin McLauchlan  
Councillor Leigh Rawlins

**Coopted Members:** Kate Cartwright  
Paul McGinn

**Other Members:** Councillor Stefan Gawrysiak (for Agenda Item 12)

**Officers:** Anita Bradley, Director of Law and Governance and Monitoring Officer  
Sarah Cox, Head of Internal Audit and Counter Fraud  
Kathy Wilcox, Head of Corporate Finance (Deputy Section 151 Officer)  
Jack Nicholson, Democratic Services Officer

Part of meeting: Katherine Kitashima, Audit Manager (for Agenda Items 5-7)  
Ella Stevens, Chief Accountant (for Agenda Item 8)  
Dave Burn, Chief Governance Officer (for Agenda Item 12)

**Others:** Simon Mathers, Ernest and Young LLP  
Kalthiemah Abrahams, Ernest and Young LLP  
(for Agenda Items 9 and 10).

*The Committee considered the matters, reports and recommendations contained or referred to in the agenda for the meeting, together with a schedule of addenda tabled at the meeting and decided as set out below. Except as insofar as otherwise specified, the reasons for the decisions are contained in the agenda and reports, copies of which are attached to the signed Minutes.*

### **28/26 APOLOGIES FOR ABSENCE AND TEMPORARY APPOINTMENTS** (Agenda No. 1)

Councillor Saj Malik sent an apology for absence, which was accepted.

### **29/26 DECLARATIONS OF INTEREST** (Agenda No. 2)

There were no declarations of interest.

**30/26 MINUTES**  
(Agenda No. 3)

**RESOLVED that the minutes of the meetings held on 11 March and 12 May 2026 be approved as accurate records of the proceedings.**

The Head of Corporate Finance answered the question about precise returns in interest rates on fixed term deposits in Treasury Management reports as follows. Precise figures were commercially sensitive; minimum, maximum, and average returns would now be included in updates, including in the Outturn Report on 15 July.

**31/26 PETITIONS AND PUBLIC ADDRESS**  
(Agenda No. 4)

There were none.

**32/26 CHIEF INTERNAL AUDITOR'S ANNUAL REPORT**  
(Agenda No. 5)

The Head of Internal Audit and Counter Fraud introduced the report.

Members asked about the distinction between red, amber, and green reports with respect to the conclusions of 2025/26 audits and were assured that a consistent approach was applied in line with Global Internal Audit Standards; team compliance with the standards was subject to independent external assessment, most recently completed by the Chartered Institute of Public Finance and Accountancy in 2023.

Secondly, members asked about the target to have 90 per cent of agreed management actions implemented in the year, specifically, in relation to 63 per cent implemented and 8 per cent not yet due at the end of April 2026, and noted that the Audit Team were in practice satisfied with anything between 70 and 80 per cent.

Thirdly, members asked about the audit for Bridge Management 2025/26 and noted that this was undertaken in the last quarter. The Head of Internal Audit and Counter Fraud said that she had confidence in the agreed action plan and that the audit of Highways Contract Management would go up to the Audit Working Group (AWG).

Additionally, members noted the following:

- Southern Internal Audit Partnership (SIAP) was used by Hampshire County Council in relation to the Integrated Business Centre (IBC).
- Database Security 2025/26 was the responsibility of IT Services, who dealt with any immediate risk to data protection straight away.
- There was a typo in the table for Employee Relations 2025/26 (p. 42), which should have read 11 outstanding Priority Management Actions.
- The Council's Insurance Team monitored controls and adherence in relation to insurance, as opposed to an external insurance company.
- The audit of Safeguarding Transport 2025/26 was considered by the AWG on 25 March 2026 and would be looked at again on 7 October.
- The Head of Internal Audit and Counter Fraud would bring a report to the meeting on 16 September with details of management actions still overdue.
- In relation to overdue management actions, the Committee could ask the relevant Director and Cabinet Member to come to one of their meetings.

**RESOLVED:**

- a) that the annual report be endorsed.
- b) that in all future reports, Appendix One, where applicable, contain an additional column with a total for the number of actions that were overdue.

**33/26 INTERNAL AUDIT STRATEGY AND PLAN 2026/27**

(Agenda No. 6)

The Head of Internal Audit and Counter Fraud introduced the report.

Members discussed Local Government Reorganisation (LGR). Members asked whether directorates were gathering data by district to enable disaggregation of service delivery in 2027-28 and noted that the Council was focused on baselining its own data. Members also noted in relation to the Internal Audit Plan 2026/27 that some of the medium priority actions would not be carried through LGR.

Members asked about the internal independent review of the audit process every two or three years by the Monitoring Officer and the external assessment every five years; they noted that the former, unlike the yearly self-assessment by the Head of Internal Audit and Counter Fraud, was not a statutory requirement but one the Council found helpful so far as the Monitoring Officer spanned the organisation.

**RESOLVED that the Internal Audit Strategy and Plan for 2026/27, be noted.**

**34/26 INTERNAL AUDIT CHARTER 2026/27**

(Agenda No. 7)

The Head of Internal Audit and Counter Fraud introduced the report.

The Chair drew members' attention to the role of the Committee in internal auditing.

The Chair thanked the Head of Internal Audit and Counter Fraud for producing the Charter.

**RESOLVED that the Internal Audit Charter for 2026/27 be approved and the Quality Assurance and Improvement Programme noted.**

**35/26 STATEMENT OF ACCOUNTS 2025/26**

(Agenda No. 8)

The Chief Accountant confirmed that the accounts would be published on 30 June.

**36/26 EXTERNAL AUDITOR'S AUDIT PLANNING REPORT 2025/26**

(Agenda No. 9)

Ernst and Young introduced the report.

Members asked about the International Financial Reporting Standard (IFRS) 16 and noted Ernst and Young's opinion that the implementation of IFRS 16 had been an issue countrywide but that issues identified in Oxfordshire had already been resolved.

Members noted Ernst and Young's intention to have the audit complete by the end of November 2026 and their opinion that the Council was in a good position to further rebuild assurance on the accounts.

**RESOLVED that the Audit Planning Report 2025/26 be noted.**

**37/26 EXTERNAL AUDITOR'S PENSION FUND AUDIT PLANNING REPORT 2025/26**  
(Agenda No. 10)

Ernst and Young introduced the report.

Members noted that for the 2024/25 audit, timeliness and quality of evidence required improvement; Ernst and Young experienced some delays on account of ongoing resourcing constraints. The Director of Law and Governance and Monitoring Officer clarified that this was because of the sad death of a colleague; resourcing constraints had been addressed.

**RESOLVED that the Pension Fund Audit Planning Report 2025/26 be noted.**

**38/26 ANNUAL GOVERNANCE STATEMENT 2025/26**  
(Agenda No. 11)

The Director of Law and Governance and Monitoring Officer introduced the report.

The Director of Law and Governance and Monitoring Officer outlined two changes:

- The Annual Governance Statement had been produced when Councillor Liz Leffman was leader; now, Councillor Tim Bearder's name would feature, and he would be briefed with the expectation that he would sign accordingly.
- There would be one amendment to paragraph 63 in relation to the IBC report; the report for 2025-26 concluded that the key financial systems and system controls were suitably designed and operated effectively overall.

Members asked why the Strategic Plan 2025-28 did not include reference to tackling to discrimination in relation to a fairer Oxfordshire. The Director of Law and Governance and Monitoring Officer said that did not feature in the Strategic Plan as such, but she would take it up with the leader on their behalf.

Secondly, members asked about the People and Culture Strategy and noted that it was reviewed both in terms of its development but also to reflect the journey that the Council was on in terms of LGR and changing priorities which that entailed.

Members noted that Environment and Highways – Bridge Management would be regarded as a significant governance issue for 2026/27.

The Chair thanked the Senior Governance Lead for producing the report.

**RESOLVED that the Annual Governance Statement 2025/26 be approved with one amendment, subject to the Monitoring Officer's consultation with the Leader of the Council, the Chief Executive, and the Section 151 Officer.**

## 39/26 CONSTITUTION WORKING GROUP REPORT

(Agenda No. 12)

The Director of Law and Governance and Monitoring Officer introduced the report and its addendum.

The Chair of the Constitution Working Group, Councillor Stefan Gawrysiak, thanked the members of the Constitution Working Group, especially Councillor Brad Baines, and the Chair of Audit and Governance, the Chief Governance Office, and the Director of Law and Governance and Monitoring Officer for their work in this area.

The Chief Governance Officer introduced each of the appendices in turn.

### Appendix 1, Changes to the Constitution

Members noted with approval Change No. 23 concerning 'Questions on Notice at Full Council', which read as follows. 'It should be noted that the Chair has the discretion to group similar questions together. Where this happens the order in which the questions are listed and asked may vary from the order in which they were received.'

Additionally, in relation to Change No. 63 concerning 'The Oxfordshire Joint Health Overview and Scrutiny Committee' (HOSC), members asked about plans for a Thames Valley Joint HOSC and noted that the Director of Law and Governance and Monitoring Officer had leave to change names in the constitution as required.

### Appendix 1, Annex 1, Oxfordshire Shareholder Committee

There was nothing to note.

### Appendix 1, Annex 2, Contract Procedure Rules

In relation to Chapter 3, Paragraph 5.4 concerning the 'Procurement Process and Thresholds', members asked whether the relevant Cabinet Member should be involved by default in contracts valued between £25,000 (excl. VAT) and the current Procurement Act Threshold. The Director of Law and Governance and Monitoring Officer said that they could be involved, not by default.

Secondly, in relation to Paragraph 9.1 concerning 'Terms and Conditions of Contracts', members asked why these would now apply to contracts with a value of £50,000 rather than £25,000 (excl. VAT) as before. The Director of Law and Governance and Monitoring Officer said that this was to ensure that service areas were involved when they could add value; principal solicitors had recommended it.

In relation to Paragraph 9.5, members noted a typo in the last sentence, which read, 'officers should seek the express concern of the member concerned.' The Chief Governance Officer apologised for this mistake; he would correct it.

### Appendix 2, Changes to the Constitution

In relation Change No. 4, members asked if it would be possible to have a new leader appointed at the same meeting that Council is notified of a vacancy and if it would be possible for a leadership election to take place at an Annual Council Meeting. The Director of Law and Governance and Monitoring Officer advised that she would consider the question and advise accordingly

Members noted the supplementary document containing revised recommendations.

**RESOLVED:**

- a) That the proposed amendments to the Council's Constitution as recommended by the Constitution Working Group be approved;
- b) That Council be recommended to formally approve the proposed amendments to the Council's Constitution, as set out in Appendices 1 and 2 (attached to the covering report) and to request the Director of Law and Governance and Monitoring Officer to complete the necessary amendments to the Constitution as set in Appendix 1;
- c) That Council be recommended to approve the additional changes, including the amendments to the Officer Scheme of Delegation to reflect the new management structure, as set out in Appendix 3 (attached to the Addendum Report); and
- d) That it be noted that Council will be requested to formally adopt the amendments to the Constitution on 30 June 2026, as recommended by the Audit and Governance Committee.

**40/26 AUDIT WORKING GROUP UPDATE**

(Agenda No. 14)

The Chair moved this item forward to be considered before Agenda Item 13.

The Head of Internal Audit and Counter Fraud introduced the report.

Members noted that the Audit and Governance Self-Assessment would take place in the AWG on 17 June; the AWG would meet again on 2 September.

Additionally, members approved the proposal for audits for Safeguarding Transport and School Attendance to be reconsidered by the AWG on 7 October.

The Independent Member Kate Cartwright resigned her membership of the AWG but said that she would attend online where possible.

**RESOLVED that the Audit Working Group Update be noted.**

**41/26 AUDIT & GOVERNANCE WORK PROGRAMME 2026/27**

(Agenda No. 13)

Members noted that the Fire and Community Safety Annual Report by the Chief Fire Officer and Director of Community Safety would also be tabled on 15 July.

Members raised LGR and noted that it was being considered by the Place Overview and Scrutiny Committee but that it could be tabled for them on 16 September; the Director of Law and Governance and Monitoring Officer resolved to take this away.

Additionally, members resolved to meet in private with internal and external auditors before the Committee meeting on 18 November and to receive training on Treasury Management before the committee meeting on 13 January 2027.

**RESOLVED that the Audit and Governance Work Programme 2026/27 be noted.**

..... in the Chair

Date of signing .....

This page is intentionally left blank

## AUDIT & GOVERNANCE COMMITTEE – 15 JULY 2026

### TREASURY MANAGEMENT ANNUAL PERFORMANCE REPORT 2025/26

Report by the Deputy Chief Executive (Section 151 Officer)

#### RECOMMENDATION

1. **Audit & Governance Committee is RECOMMENDED to note the council's treasury management activity and outcomes in 2025/26.**

#### Executive Summary

1. Treasury management is defined as: "The management of the organisation's borrowing, investments and cash flows, including its banking, money market and capital market transactions, the effective control of the risks associated with those activities, and the pursuit of optimum performance consistent with those risks."
2. The Chartered Institute of Public Finance and Accountancy (CIPFA) 'Code of Practice on Treasury Management 2021' requires that committees to which some treasury management responsibilities are delegated, will receive regular monitoring reports on treasury management activities and risks. This report is the fourth and final for the 2025/26 financial year and sets out the position at 31 March 2026.
3. Throughout this report, the performance for the year is measured against the budget agreed by Council in February 2025.
4. As at 31 March 2026, the council's outstanding debt totalled £265m and the average rate of interest paid on long-term debt during the year was 4.41%. No new external borrowing was raised during the year, whilst £2m of maturing Public Works Loan Board (PWLB) and £5m of LOBO loans, were repaid. The council's debt financing position for 2025/26 is shown in Annex 1.
5. The [Treasury Management Strategy for 2025/26](#) agreed in February 2025 assumed an average base rate of 4.00%.
6. The average daily balance of temporary surplus cash invested in-house was expected to be £304m in 2025/26, with an average in-house return on new and existing deposits of 3.25%.
7. During the year the council achieved an average in-house return of 4.44% on average cash balances of £406.712m, producing gross interest receivable of £18.068m. In relation to external funds, the return for the year was £4.406m,

bringing total investment income to £22.475m. This compares to budgeted investment income of £14.232m, giving a net overachievement of £8.243m.

8. At 31 March 2026, the council's investment portfolio totalled £423.960m. This comprised £256.500m of fixed term deposits, £78.358m at short term notice in money market funds and £89.101m in pooled funds with a variable net asset value. Annex 4 provides an analysis of the investment portfolio at 31 March 2026.

## **Treasury Management Activity**

### **Debt Financing & Maturing Debt**

9. The strategy for long term borrowing agreed in February 2025 included the option to fund new or replacement borrowing up to the value of £300m through internal borrowing. The aim was to reduce the council's exposure to credit risk and reduce the long-term cost of carry (difference between borrowing costs and investment returns).
10. The council is able to borrow from the Public Works Loan Board (PWLB) or through the money markets. The strategy for 2025/26 assumed no new external borrowing during the year, with any increase in the capital financing requirement met through internal borrowing, as external borrowing rates were expected to remain elevated throughout the year.
11. As at 31 March 2026, the authority had 41 PWLB loans totalling £239.383m, four LOBO loans totalling £20m and two money market loans totalling £5.41m. The average rate of interest paid on PWLB debt was 4.51% and the average cost of LOBO debt for 2025/26 was 3.84%. The cost of debt on the money market loan was 3.99%. The combined weighted average for interest paid on long-term debt was 4.41%. The council's debt portfolio as at 31 March 2026 is shown in Annex 1.
12. The council repaid £2m of maturing PWLB loans in the first half of the financial year, whilst a LOBO with the value of £5m was called and repaid without penalty in the third quarter of the year. The council considered issuing another green bond, however elevated borrowing rates meant that it was not in the financial interest of the council to issue one during the year. The weighted average interest rate payable on the matured loans was 3.84%. The outturn for interest payable during 2025/26 is £11.841m.

### **Investment Strategy**

13. The council holds deposits and invested funds representing income received in advance of expenditure plus balances and reserves. The guidance on Local Government Investments in England gives priority to security and liquidity and the council's aim is to achieve a yield commensurate with these principles. The council continued to adopt a cautious approach to lending to financial institutions and continuously monitored credit quality information relating to counterparties.

14. During the year term fixed deposits have been placed with other local authorities in accordance with the approved lending list, whilst Money Market Funds have been utilised for short-term liquidity. Inter local authority lending remains an attractive market to deposit funds from both a security and return perspective.
15. The Treasury Management Strategy Statement and Annual Investment Strategy for 2025/26 included the use of external fund managers and pooled funds to diversify the investment portfolio through the use of different investment instruments, investment in different markets, and exposure to a range of counterparties. It is expected that these funds should outperform the council's in-house investment performance over a rolling three-year period. The strategy permitted up to 50% of the total portfolio to be invested with external fund managers and pooled funds (excluding Money Market Funds). The performance of the pooled funds will continue to be monitored by the Treasury Management Strategy Team (TMST) throughout the year against respective benchmarks and the in-house portfolio.
16. At the start of the year the UK Bank Rate was 4.50% which was in line with the forecast. The Bank of England cut rates by 0.25% in May 2025 to 4.25%, to 4.00% in August and again in December to 3.75%. The market had then forecast two more reductions to 3.25% by the end of the year, however the US and Iran war in the Middle East resulted in the Bank holding rates at 3.75% for the remainder of 2025/26.

### **The Council's Lending List**

17. In-house cash balances are deposited with institutions that meet the council's approved credit rating criteria. The approved lending list, which sets out those institutions, is updated to reflect changes in bank and building society credit ratings. Changes are reported to Cabinet as part of the Business Management & Monitoring Report. The approved lending list may also be further restricted by officers, in response to changing conditions and perceived risk. There were no changes to the lending list during 2025/26.

### **Investment Performance**

18. Temporary surplus cash balances include: developer contributions; council reserves and balances; and various other funds to which the council pays interest at each financial year end. The budgeted annual return on these in-house balances for 2025/26 was 3.25% and assumed an average annual in-house cash balance of £303.534m.
19. The actual average daily balance of temporary surplus cash invested in-house was £406.712m in 2025/26 and the average in-house return was 4.44%, producing gross interest receivable of £18.068m. Gross distributions from pooled funds totalling £4.406m were also realised in the quarter, bringing total investment income to £22.475m. This compares to budgeted investment income of £14.232m, giving a net overachievement of £8.243m. This over achievement

is a combination of higher than forecast balances, base rate forecasts remaining higher than previous forecasts, and a decoupling of the local to local lending market from the remainder of the money market. The local to local lending market is more aligned to the gilt market, which remains elevated as a result of persistently high inflation.

20. Due to interest rates and cash balances during the year being higher than modelled in February 2025, the investment return on treasury management activity was £8.7m above the budgeted level in 2025/26. In January 2026, Cabinet agreed to transfer £5.5m of this to a Budget Reserve. In June 2026 Cabinet agreed to add a further £8.0m, incorporating the £4.1m remaining additional interest, to the High Needs DSG risk reserve. The funding held in these reserves will be considered as part of the budget for 2027/28. Cash balances for the year were lower than they otherwise would be as a result of negative Dedicated Schools Grant (DSG) balances relating to High Needs. The negative DSG balance by the end of 2025/26 was £149.3m. This created an estimated opportunity cost of £6.0m in unearned interest during 2025/26, compared to £3.8m in unearned interest during 2024/25. The cumulative opportunity cost as a result of negative DSG balances since 2019/20 up to 31 March 2026 £16.4m.
21. The council operates a number of instant access call accounts and money market funds to deposit short-term cash surpluses. During 2025/26 the average balance held on instant access was £76.268m, at an average rate of 4.07%.
22. During the third quarter of 2025/26, the council divested its allocation of shares in the Schroder Income Maximiser fund. Gross disposal proceeds were £12.96m against an original purchase price of £12.5m, realising a gain of £0.46m. At 31 March 2026 the total value of pooled fund investments was £89.101m, against an original purchase price of £88.06m.
23. At 31 March 2026, the council's investment portfolio totalled £423.959m. This comprised £256.500m of fixed term deposits, £78.358m at short term notice in money market funds and £89.101m in pooled funds with a variable net asset value. Annex 4 provides an analysis of the investment portfolio at 31 March 2026.
24. The council's Treasury Management Strategy Team regularly monitors the risk profile of the council's investment portfolio. An analysis of the investment portfolio at 31 March 2026 is included at Annex 4.

## **Prudential Indicators for Treasury Management**

25. During the year, the council operated within the treasury limits and Prudential Indicators set out in the council's Treasury Management Strategy for 2025/26. The position for the Prudential Indicators as at 31 March 2026 is shown in Annex 3.

## **Financial Implications**

26. This report is mostly concerned with finance and the implications are set out in the main body of the report. The impact of additional interest on cash balances and income from investments is reflected in the forecast position set out in the Business Management & Monitoring Reports to Cabinet during the year including the Provisional Outturn Report for 2025/26 considered by Cabinet in June 2026.
27. The use of funding added to reserves in 2025/26 will be considered through the budget process for 2027/28.
28. Interest on cash balances is less likely to be significantly higher than budgeted because of the increasing impact of the High Needs DSG deficit on the cash that the council is holding. Relatively higher interest rates and returns than in 2025/26, were assumed when the 2026/27 budget was set.

Comments checked by:

Kathy Wilcox, Head of Corporate Finance,

## **Legal Implications**

29. The report meets the requirements of both the Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice on Treasury Management and the CIPFA Prudential Code for Capital Finance in Local Authorities. The Council is required to comply with both Codes through Regulations issued under the Local Government Act 2003. There are no other legal implications.

Comments checked by:

Jay Akbar, Head of Legal and Governance Services,

## **Staff Implications**

30. There are no staffing implications arising from the updates set out in this report

## **Equality & Inclusion Implications**

31. There are no equality or inclusion implications arising from the report.

## **Sustainability Implications**

32. This report is not expected to have any negative impact with regards to the Council's zero carbon emissions commitment by 2030.

## **Risk Management**



## OXFORDSHIRE COUNTY COUNCIL DEBT FINANCING 2025/26

<u>Debt Profile</u>	£m
1. PWLB	49% 241.38
2. Other Long Term Loans	6% 30.50
3. Sub-total External Debt	271.43
4. Internal Balances	45% 218.78
<b>5. Actual Debt at 31 March 2025</b>	<b>100% 490.21</b>
6. Prudential Borrowing	38.69
7. Borrowing in Advance	0.00
8. Minimum Revenue Provision	-16.38
<b>9. Forecast Debt at 31 March 2026</b>	<b>512.52</b>
<b><u>Maturing Debt</u></b>	
10. PWLB loans maturing during the year	-2.00
11. PWLB/LOBO Loans repaid prematurely	-5.00
<b>12. Total Maturing Debt</b>	<b>-7.00</b>
<b><u>New External Borrowing</u></b>	
13. PWLB Normal	0.00
14. PWLB loans raised in the course of debt restructuring	0.00
15. Money Market loans	0.00
<b>16. Total New External Borrowing</b>	<b>0.00</b>
<b><u>Debt Profile Year End</u></b>	
17. PWLB	47% 239.38
18. Money Market loans (incl £20m LOBOs)	5% 25.41
19. Forecast Sub-total External Debt	264.79
20. Forecast Internal Balances	48% 247.73
<b>21. Forecast Debt at 31 March 2026</b>	<b>100% 512.52</b>

**Line Explanation**

- 1 – 5 This is a breakdown of the Council's debt at the beginning of the financial year (1 April 2025). The PWLB is a government agency operating within the Debt Management Office. LOBO (Lender's Option/ Borrower's Option) loans are long-term loans, with a maturity of up to 60 years, which includes a re-pricing option for the bank at predetermined time intervals. Internal balances include provisions, reserves, revenue balances, capital receipts unapplied, and excess of creditors over debtors.
- 6 'Prudential Borrowing' is borrowing taken by the authority whereby the associated borrowing costs are met by savings in the revenue budget.
- 7 'Borrowing in Advance' is the amount the Council borrowed in advance to fund future capital finance costs.
- 8 The amount of debt to be repaid from revenue. The sum to be repaid annually is agreed at full Council each year, and is over the estimated useful life of the assets.
- 9 The Council's forecast total debt by the end of the financial year, after taking into account new borrowing, debt repayment and movement in funding by internal balances.
- 10 The Council's normal maturing PWLB debt.
- 11 PWLB/LOBO debt repaid early during the year.
- 12 Total debt repayable during the year.
- 13 The normal PWLB borrowing undertaken by the Council during 2025/26.
- 14 New PWLB loans to replace debt repaid early.
- 15 The Money Market borrowing undertaken by the Council during 2025/26
- 16 The total external borrowing undertaken.
- 18-22 The Council's forecast debt profile at the end of the year.

**Long-Term Debt Maturing 2025/26****Public Works Loan Board: Loans maturing during 2025/26**

<b>Date</b>	<b>Amount £m</b>	<b>Rate %</b>
30/04/2025	2.000	4.250%
<b>Total</b>	<b>2.000</b>	

**LOBO Loans called & repaid during 2025/26**

<b>Date</b>	<b>Amount £m</b>	<b>Rate %</b>
24/11/2025	5.000	3.68
<b>Total</b>	<b>5.000</b>	

## Prudential Indicators Monitoring at 31 March 2026

The Local Government Act 2003 requires the Authority to have regard to CIPFA's Prudential Code for Capital Finance in Local Authorities (the Prudential Code) when determining how much money it can afford to borrow. To demonstrate that the Authority has fulfilled the requirements of the Prudential Code the following indicators must be set and monitored each year.

### **Authorised and Operational Limit for External Debt**

Actual debt levels are monitored against the Operational Boundary and Authorised Limit for External Debt below. The Operational Boundary is based on the Authority's estimate of most likely, i.e. prudent, but not worst case scenario for external debt. The council confirms that the Operational Boundary has not been breached during the third quarter of 2025/26.

The Authorised Limit is the affordable borrowing limit determined in compliance with the Local Government Act 2003. It is the maximum debt that the Authority can legally owe. The authorised limit provides headroom over and above the operational boundary for unusual cash movements. The Authorised Limit was not breached in the in the third quarter of 2025/26 and is not expected to be breached by year end.

Authorised limit for External Debt	£610,000,000
Operational Limit for External Debt	£595,000,000
Capital Financing Requirement for year	£512,517,900

	<b>Actual 31/03/2025</b>	<b>Actual 31/03/2026</b>
Borrowing	£271,882,618	£264,791,128
Other Long-Term Liabilities	£ 836,000	£ 4,681,818
<b>Total</b>	<b>£272,718,618</b>	<b>£269,472,946</b>

### **Interest Rate Exposures**

These indicators are set to control the Authority's exposure to interest rate risk. The upper limits on fixed and variable rate interest exposures. Fixed rate investments are borrowings are those where the rate of interest is fixed for the whole financial year. Instruments that mature during the financial year are classed as variable rate.

#### **Fixed Interest Rate Exposure**

Fixed Interest Net Borrowing limit	£350,000,000
Actual at 31 March 2026	-£11,617,382

#### **Variable Interest Rate Exposure**

Variable Interest Net Borrowing limit	£0
Actual at 31 March 2026	-£146.623,758

### Principal Sums Invested over 365 days

Total sums invested for more than 364 days limit	£150,000,000
Actual sums invested for more than 364 days	£ 15,000,000

### Maturity Structure of Borrowing

This indicator is set to control the Authority's exposure to refinancing risk. The upper and lower limits on the maturity structure of fixed rate borrowing and the actual structure at December 2025, are shown below. Time periods start on the first day of each financial year. The maturity date of borrowing is the earliest date on which the lender can demand repayment.

	Limit %	Actual %
Under 12 months	0 - 20	12.16
12 – 24 months	0 - 25	8.68
24 months – 5 years	0 - 35	11.58
5 years to 10 years	5 - 40	24.54
10 years +	25 - 95	43.04

## OXFORDSHIRE COUNTY COUNCIL INVESTMENT PORTFOLIO 31/03/2026

### Fixed term deposits held at 31/03/2026

Counterparty	Principal Deposited	Maturity Date
Gravesham Borough Council	£7,500,000.00	01/04/2026
Police and Crime Commissioner for Lancashire	£5,000,000.00	02/04/2026
Great Yarmouth Borough Council	£5,000,000.00	22/04/2026
Eastleigh Borough Council	£6,000,000.00	22/04/2026
Plymouth City Council	£5,000,000.00	24/04/2026
Eastleigh Borough Council	£5,000,000.00	08/05/2026
Surrey County Council	£10,000,000.00	08/05/2026
Darlington Borough Council	£5,000,000.00	11/05/2026
Blackpool Council	£5,000,000.00	12/05/2026
Monmouthshire County Council	£5,000,000.00	12/05/2026
Central Bedfordshire Council	£5,000,000.00	12/05/2026
Isle of Wight Council	£5,000,000.00	18/05/2026
Central Bedfordshire Council	£5,000,000.00	20/05/2026
Sefton Metropolitan Borough Council	£5,000,000.00	27/05/2026
Ashford Borough Council	£5,000,000.00	28/05/2026
Rotherham Metropolitan Borough Council	£5,000,000.00	28/05/2026
Cheshire East Council	£5,000,000.00	29/05/2026
London Borough of Newham Council	£5,000,000.00	01/06/2026
London Borough of Haringey Council	£5,000,000.00	01/06/2026
Manchester City Council	£5,000,000.00	02/06/2026
Cheshire East Council	£5,000,000.00	02/06/2026
Manchester City Council	£5,000,000.00	10/06/2026
South Ayrshire Council	£5,000,000.00	17/06/2026
Plymouth City Council	£5,000,000.00	17/06/2026
Isle of Wight Council	£5,000,000.00	24/06/2026
West Dunbartonshire Council	£5,000,000.00	01/07/2026
Plymouth City Council	£5,000,000.00	02/07/2026
Blackpool Council	£5,000,000.00	13/07/2026
Cheshire East Council	£10,000,000.00	13/07/2026
Bury Metropolitan Borough Council	£5,000,000.00	30/07/2026
Derbyshire County Council	£5,000,000.00	25/08/2026
Blaenau Gwent County Borough Council	£5,000,000.00	28/08/2026
Kingston Upon Hull City Council	£5,000,000.00	03/09/2026
Blaenau Gwent County Borough Council	£5,000,000.00	22/10/2026
Bury Metropolitan Borough Council	£5,000,000.00	30/10/2026
Wrexham County Borough Council	£5,000,000.00	16/11/2026
Moray Council	£5,000,000.00	27/11/2026
Aberdeen City Council	£5,000,000.00	30/11/2026
Dover District Council	£5,000,000.00	02/12/2026

<b>Counterparty</b>	<b>Principal Deposited</b>	<b>Maturity Date</b>
Babergh District Council	£5,000,000.00	29/12/2026
Gloucester City Council	£5,000,000.00	30/12/2026
London Borough of Hillingdon Council	£8,000,000.00	06/01/2027
Wrexham County Borough Council	£5,000,000.00	12/01/2027
Kirklees Council	£5,000,000.00	22/01/2027
Kirklees Council	£5,000,000.00	17/03/2027
<b>Short Term Deposit Total</b>	<b>£241,500,000.00</b>	
	Minimum Rate	4.15%
	Maximum Rate	5.25%
	Average Rate	4.41%
<b>Counterparty</b>	<b>Principal Deposited</b>	<b>Maturity Date</b>
Worcestershire County Council	£5,000,000.00	17/12/2027
Worcestershire County Council	£5,000,000.00	23/12/2027
Falkirk Council	£5,000,000.00	31/01/2028
<b>Long Term Deposit Total</b>	<b>£15,000,000.00</b>	
	Minimum Rate	4.40%
	Maximum Rate	5.10%
	Average Rate	4.63%
<b>Total Deposits</b>	<b>£256,500,000.00</b>	

### Money Market Funds

<b>Counterparty</b>	<b>Balance at 31/03/2026</b>	<b>Notice Period</b>
Aberdeen Liquidity Fund	£2,985,000.00	Same Day
Goldman Sachs Sterling Liquid Fund	£0.00	Same Day
Deutsche Sterling Liquid Fund	£28,437.96	Same Day
Federated Sterling Liquidity Funds	£25,000,000.00	Same Day
Legal & General Sterling Liquidity Fund	£25,321,039.97	Same Day
CCLA Public Sector Deposit Fund	£7,972.37	Same Day
Morgan Stanley Sterling Liquid Fund	£13,298.04	Same Day
Insight GBP Liquidity Fund	£25,000,000.00	Same Day
JP Morgan Sterling Liquidity Fund	£73.97	Same Day
<b>Total</b>	<b>£78,355,822.31</b>	

## Notice / Call Accounts

Counterparty	Balance at 31/03/2026	Notice period
Handlesbanken	£2,389.13	Same day
<b>Total</b>	<b>£2,389.13</b>	

## Strategic Pooled Funds

Fund	Balance at 31/03/2026	Notice Period
Threadneedle strategic bond fund (income)	£12,425,052.28	4 Days
Threadneedle Global Equity Income Fund	£18,964,025.56	4 Days
Kames Diversified Income	£10,062,337.18	4 Days
Ninety One Diversified Income	£9,021,745.56	4 Days
M&G Strategic Corporate Bond Fund	£10,903,109.82	4 Days
CCLA Better World Cautious Fund	£4,394,451.38	4 Days
<b>Total</b>	<b>£65,770,721.77</b>	

## Property Funds

Fund	Balance at 31/03/2026	Notice Period
CCLA Local Authorities Property Fund	23,330,885.24	6 Months
<b>Total</b>	<b>23,330,885.24</b>	

## Summary of Investments as at 31/03/2026

Term Deposits	£256,500,000.00
Money Market Funds	£78,355,822.31
Notice & Call Accounts	£2,329.13
<b>Subtotal Short Term Notice</b>	<b>£334,858,151.44</b>
Pooled Funds	£65,770,721.77
Property Funds	£23,330,885.24
<b>Subtotal Pooled &amp; Property Funds</b>	<b>£89,101,607.02</b>
<b>Total Investments</b>	<b>£423,959,758.46</b>

## Divisions Affected - All

### **AUDIT & GOVERNANCE COMMITTEE**

**15 July 2026**

### **Statement of Accounts 2025/26**

### **Report by the Executive Director of Resources and Section 151 Officer**

#### **RECOMMENDATION**

1. **The Committee is RECOMMENDED to**
  - (a) Consider and approve the draft Statement of Accounts for 2025/26.

#### **Executive Summary**

2. In line with the revised statutory deadline set by the Ministry of Housing, Communities and Local Government of the United Kingdom (MHCLG), Oxfordshire County Council published its draft [Statement of Accounts 2025/26](#) by 30 June 2026. This extension supports efforts to address the national local audit backlog.
3. The accounts provide a full picture of the Council's financial position as of 31 March 2026, including key statements and detailed disclosures. They are available on the Council's website.
4. The public inspection period runs from 1 July to 12 August 2026, allowing residents to review the accounts and exercise their rights under the Local Audit and Accountability Act 2014.

#### **Statement of Account 2025/26**

5. In accordance with the Accounts and Audit Regulations 2015, local authorities are ordinarily required to publish their unaudited Statement of Accounts by 31 May each year. However, in recognition of the ongoing challenges associated with the local audit backlog, MHCLG extended the statutory deadline for the publication of the 2025/26 accounts to 30 June 2026. The Council published its unaudited Statement of Accounts in line with this revised deadline. This extension forms part of a broader set of measures designed to reset the local audit system and support timely financial reporting across the sector.

6. These accounts present a comprehensive overview of the Council's financial performance and position for the year ending 31 March 2026. They include the key financial statements, including the Comprehensive Income and Expenditure Statement, Balance Sheet, and Cash Flow Statement, alongside detailed notes and disclosures that promote transparency and accountability in financial management. The [published accounts](#) are available for public inspection on the Council's website.
7. Following publication, the Council commenced the statutory public inspection period on 1 July 2026. This period allows members of the public to examine the accounts and supporting documentation. It will remain open until 12 August 2026, during which time any interested party may exercise their rights under the Local Audit and Accountability Act 2014.

## Financial Implications

8. There are no financial implications arising directly from the report.
9. However, the Council is required to pay its external auditor for conducting the audit of the Statement of Accounts each year. The fees are set by Public Sector Auditor Appointments Ltd, as the auditor appointing body. Final confirmation of the fees for 2025/26 is awaited.

Comments checked by:

Tim Chapple, Strategic Financing & Investment Manager

## Legal Implications

10. There are no legal implications arising directly from the measures set out in the report. However, the Council will need to ensure that arrangements are put in place to comply with any amendments to the Local Audit and Accountability Act 2014, Accounts and Audit Regulations 2015 and statutory guidance, including the Code of Practice on Local Authority Accounting in England and Wales.

Comments checked by:

KATHY WILCOX  
Head of Corporate Finance (Deputy Section 151 Officer)

Contact Officer: Ella Stevens, Chief Accountant  
[Ella.Stevens@oxfordshire.gov.uk](mailto:Ella.Stevens@oxfordshire.gov.uk)

July 2026



**Draft**  
**Oxfordshire County Council**  
**Statement of Accounts**  
**2025/26**



## Contents

---

<b>Narrative Report by the Deputy Chief Executive (Section 151 Officer).....</b>	<b>2</b>
<b>Statement of Responsibilities for the Statement of Accounts.....</b>	<b>13</b>
<b>Independent Auditor’s Report to Members of Oxfordshire County Council.....</b>	<b>14</b>
<b>Expenditure and Funding Analysis .....</b>	<b>15</b>
<b>Comprehensive Income and Expenditure Statement.....</b>	<b>16</b>
<b>Movement in Reserves Statement .....</b>	<b>17</b>
<b>Balance Sheet .....</b>	<b>18</b>
<b>Cash Flow Statement.....</b>	<b>19</b>
<b>Notes to the Core Financial Statements.....</b>	<b>20</b>
<b>Trust Funds .....</b>	<b>108</b>
<b>The Local Government Pension Fund Accounts .....</b>	<b>109</b>
<b>Fire Fighter’s Pension Fund Accounts .....</b>	<b>147</b>
<b>Annual Governance Statement.....</b>	<b>149</b>
<b>Glossary .....</b>	<b>197</b>

## Introduction

The purpose of this narrative report is to provide information on the council, its main objectives and strategies and the principal risks it faces. It sets out information to help readers understand the Council's performance and financial position during 2025/26.

Oxfordshire County Council provides services to residents, businesses and communities across the whole county. In 2025/26 our core services included:

- Children's Social Care and Education (including the safeguarding of children, looked after children, services to vulnerable children and young people and their families, adoption and fostering services and some education services).
- Adult Social Care (commissioning and providing services which keep adults safe and provide the support our residents need for independent living).
- Services for public health including mental well-being.
- Highways maintenance and transport planning.
- Strategic spatial planning including major infrastructure, inward investment and housing growth.
- Strategic environmental management including carbon emissions reduction, energy efficiency and waste disposal.
- Community safety including Fire and Rescue and Trading Standards.
- Cultural Services including libraries, museums and the Music Service.
- Coroners' and Registration services.

These services are either provided directly by the council or are commissioned from and delivered by other organisations. Most of these services are mandatory, meaning that the council must provide them because it is under a statutory duty to do so.

## Our leadership and workforce

The Constitution sets out the rules and procedures by which the council operates. This can be found on our website - [Council Constitution | Oxfordshire County Council](#). Since the County Council elections on 1 May 2025 the council has had 69 members (or 'councillors'), elected by the public to represent a particular local area, or 'Division'.<sup>1</sup> Collectively they are responsible for the democratic structure of the council, overseeing key policies and services and setting the Council's annual budget for revenue and the capital programme. More information about the democratic structure of the Council and the current Cabinet can be found on our website.

[Oxfordshire councillors | Oxfordshire County Council](#)  
[Oxfordshire's Cabinet | Oxfordshire County Council](#)

Following the County Council election in May 2021, a new administration, the Oxfordshire Fair Deal Alliance, was formed from a coalition of the Liberal Democrats, the Labour & Co-operative Group and the Green Party with Cllr Liz Leffman elected Leader. In September 2023 Labour withdrew from the Alliance so throughout 2024/25,

---

<sup>1</sup> Previously there were 63 councillors.

a Liberal Democrat Green Alliance ran the council as a minority administration. The 2025/26 budget agreed by Council in February 2025 was a combination of the Administration's proposed budget plus amendments from the Labour & Co-operative Group and further amendments agreed on the day. The Liberal Democrats gained overall control of the council in the County Council elections in May 2025 with 36 councillors. Changes to the Liberal Democrat group in May/June 2026 mean they retain control of the council with 35 councillors.

Employees ('officers') support Cabinet and Council in their work and manage the Council's services and operations. The Chief Executive (Martin Reeves) leads the most senior group of officers, the Statutory Officers Group, who advise councillors on policy and work with directors to implement councillors' decisions.

As at 31 March 2026 the Council's staff complement stood at 4,653 FTE (full-time equivalent) posts (4,606 at 31 March 2025), representing 5,500 employees (5,454 at 31 March 2025). Staff are structured into service areas responsible for a group of services and functions in support of the Council's Vision and Strategic Plan.

The council also continues to work collaboratively with partners in the public, private and voluntary sector to achieve the best outcomes for our residents. Further details of how the Council works, both internally and with external partners, can be found in the Annual Governance Statement.

### **Vision for Oxfordshire**

Our vision is to make Oxfordshire a greener, fairer and healthier county.

The [Strategic Plan 2025-2028 \(pdf format, 5.6 MB\)](#) sets out our ambition for shaping strong and connected communities, healthy places to live, and a thriving local economy that benefits everyone. It describes how we will work together to achieve these goals, building on the county's strengths while tackling the challenges we face. The plan builds on the previous 2022-2025 strategic plan, taking forward the council's vision for a greener, fairer and healthier county. But with local government reorganisation now in train, the focus is on delivering meaningful change in the next two years.

### **Our Priorities**

The plan details nine headline projects with specific goals in areas that residents have said are important to them, from a more responsive approach to road repairs to greater provision for children with special educational needs and disabilities (SEND).

Of the nine headline projects, three are focused on a greener Oxfordshire – creating better spaces for residents and visitors in town centres; working with transport partners towards a countywide integrated bus and rail offer; and creating two dedicated highways response teams to tackle issues in priority areas.

Three projects focus on a fairer Oxfordshire – rolling out a network of family hubs; helping people overcome barriers to employment through initiatives like Connect to Work; and supporting young people leaving care into employment.

## Narrative Report

The final three focus on a healthier Oxfordshire – increasing the number of children who reach a good level of development at age five; delivering more specialist school places for children with special educational needs and disabilities (SEND); and supporting an expanded and coordinated programme of youth provision.

### Our performance

Throughout 2025/26 the council has reported regularly on performance to internal managers, councillors and the public. Business Management and Monitoring Reports to Cabinet brought together information on performance, finance and leadership risk, giving a balanced picture of the council's performance.

In these reports we showed the latest assessment of our performance indicators. Most are given a Red, Amber or Green (RAG) rating, signifying whether or not progress is on track. In deciding RAG ratings we consider data on current performance and an assessment of progress. As at 31 March 2026 the indicators were assessed as follows:

Green	Amber	Red	Monitoring Only (no target)	
43 (53.1%)	19 (23.5%)	13 (16.0%)	6 (7.4%)	
Green	Amber	Red	Monitoring / No Data	Total Indicators
50 (62%)	6 (8%)	11 (14%)	13 (16%)	80

### Risk Management

During 2025/26 our risk management activities helped us to ensure that we continued to identify and address any uncertainties relating to the achievement of our priorities. A strategic risk is a risk to the council's strategic priorities or long-term outcomes; or a risk with a significance that has an impact at the corporate level. Updates on eight strategic risks, including Financial Resilience, Delivering the Future Together (focussing on the delivery of organisation wide transformation), Local Government Reform and Special Educational Needs and Disabilities (SEND) were reported to Cabinet as part of the Business Management and Monitoring Reports.

### Services

Services and teams within the Council also maintained operational risk registers to ensure that individual services, projects or areas of business remained on course. Operational risks which become more severe can be escalated to the Leadership level for management.

### Our financial operating model

The Council sets a revenue budget, medium-term financial strategy (MTFS) and capital programme in the February preceding the start of the financial year. These are underpinned by:

- Financial Strategy,

- Capital & Investment Strategy,
- Treasury Management & Investment Strategy, and
- A risk assessment of the level of general balances required.

The Council's Financial Strategy sets out that financial sustainability and resilience requires successful and sustained focus on the delivery of the following critical elements and financial planning principles. These underpin the revenue budget and medium-term financial strategy by:

- Managing the impact of rising need through demand management.
- Delivering agreed savings as well as planned outcomes from investments.
- Ensuring the level of earmarked reserves and general balances is adequate based on the level of risk and financial uncertainty and only using one-off resources for temporary purposes.
- Effective financial management across the council in line with the requirements of the CIPFA Financial Management Code.

The budget proposals for 2025/26, and the overall construction of the budget, were subject to review, overview and challenge by the council's directors and through the Strategic Leadership Team. Councillors reviewed and challenged the proposals through engagement sessions and member presentations and also took account of feedback from stakeholder engagement and consultation. The Performance & Corporate Services Overview & Scrutiny Committee scrutinised the budget proposals at its meetings in December 2024 and January 2025 before Cabinet proposed the budget, MTFs and capital programme in January 2025.

### **Revenue Spending Plans for 2025/26**

Our budget for the provision of services in 2025/26 and Medium-Term Financial Strategy (MTFS) to 2027/28 was agreed by Council on 11 February 2025. This included a £17.7m increase in funding to meet inflationary pressures, £13.0m for demand and other pressures, £23.3m for demographic changes in adults and children's social care and waste tonnages along with £6.9m funding for investments. These increases were offset by savings totalling £30.3m.

In total we planned to spend £954.8m (excluding schools) on delivering services in 2025/26. We also planned to spend £267.0m on running schools, the funding for which comes directly from government through Dedicated Schools Grant.

We expected to finance £310.3m of the council's spending plan from specific and general government grants, contributions from other bodies, charging and interest income plus contributions from reserves. After taking account of this funding, our net operating budget agreed by Council in February 2025 totalled £646.3m.

The net operating budget was financed from Business Rates (£101.9m), the Council Tax Requirement (£533.3m), council tax surpluses (£9.2m) and Revenue Support Grant (£2.5m). Council tax for a Band D property was set at £1,911.40. This was a 4.99% increase from 2024/25.

## Narrative Report

The report to Council noted that some information on funding was still outstanding and that updates would be made through the Business Management & Monitoring Reports to Cabinet. Subsequent updates to business rates funding notified during the year increased the Net Operating Budget to £648.4m by 31 March 2026.

### Revenue Year End Position 2025/26

Services overspent by £9.7m in 2025/26. There were overspends in Adult Services, Environment & Highways and Economy & Place as well as unachieved cross cutting savings. Part of the overspend has been managed using the contingency budget of £7.3m that was built into the budget for demand and other risks. The rest has been offset by pay inflation that was not needed in 2025/26.

Due to interest rates and cash balances during the year being higher than modelled in February 2025, interest on cash balances was £9.6m above the budgeted level.

During the year £5.5m has been transferred to the Budget Reserve and £8.0m to the High Needs DSG risk reserve. After these transfers there is a council overspend of £0.1m against a budget of £648.4m.

	Final Budget	Total Spend	Year End Variance
Adult Services	£259.9m	£262.8m	£2.9m
Children's Services	£216.6m	£216.6m	£0.0m
Environment & Highways	£55.3m	£55.9m	£0.6m
Economy & Place	£21.8m	£22.7m	£0.9m
Oxfordshire Fire & Rescue Service and Community	£32.6m	£33.1m	£0.5m
Public Health & Communities	£14.1m	£14.1m	£0.0m
Resources and Law & Governance & Corporate	£72.0m	£71.1m	-£0.9m
Corporate Savings	-£6.4m	-£0.7m	£5.7m
<b>Service Area Total</b>	<b>£665.9m</b>	<b>£675.6m</b>	<b>£9.7m</b>
Strategic Measures			
Capital Financing	£31.2m	£30.5m	-£0.7m
Interest on Balances	-£13.7m	-£23.4m	-£9.7m
Contingency	£7.3m	£0.0m	-£7.3m
Pay Inflation and Strategic Measures	£5.3m	£0.0m	-£5.3m
Insurance	£1.8m	£1.8m	£0.0m
Contributions to reserves	£10.2m	£24.8m	£14.6m
Un-ringfenced Specific Grants	-£59.6m	-£59.7m	-£0.1m
Total Strategic Measures	-£17.5m	-£26.0m	-£8.5m
<b>Net Operating Budget</b>	<b>£648.4m</b>	<b>£648.5m</b>	<b>£1.3m</b>
Business Rates & Council Tax funding	-£648.4m	-£649.4m	-£1.2m
<b>Year End Position</b>	<b>£0.0m</b>	<b>£0.1m</b>	<b>£0.1m</b>

### County Fund & Earmarked reserves

After taking account of contributions to the Transformation and Redundancy Reserves agreed as part of the 2025/26 budget as well as supplementary estimates agreed during the year, balances are £34.2m at 31 March 2026, £1.5m above the 2026/27 risk assessed level of £32.7m. The additional funding will be held in balances pending a decision about future use.

On 1 April 2025, one – off funding held for specific purposes in earmarked reserves totalled £254.4m. Movements in year increased this to £289.0m as at 31 March 2026. £129.4m (45%) of this total is funding for future capital expenditure and equipment, £69.5m is funding for risk (24%) including £9.9m funding for redundancy costs. £30.4m is ringfenced grant funding and contributions that will be spent in future years. £42.1m for Corporate Priorities includes £12.0m to meet costs associated with transformation and £9.2m funding to support costs relating to Local Government Reform and Devolution in Oxfordshire.

### DSG Deficit Reserve:

The 2025/26 deficit compared to Dedicated Schools Grant (DSG) funding for High Needs was £56.8m. This was £14.5m higher than the £42.3m forecast deficit for 2025/26 approved by Cabinet in July 2025 and compares to an in – year deficit of £36.5m in 2024/25.

Since 2020/21 the CIPFA code of practice has required negative High Needs DSG balances to be held in an unusable reserve. The cumulative negative High Needs DSG balance held in this reserve increased from £92.5m as at 31 March 2025 to £149.3m at 31 March 2026. The overall DSG deficit was £135.3m (Note 7).

As part of the Final Local Government Finance Settlement for 2026/27, published on 9 February 2026, the Government set out that they will: “resolve 90% of local authorities’ DSG High Needs deficits accrued to the end of 2025/26”.

All local authorities with a SEND deficit will be eligible to receive High Needs Stability Grant subject to submitting and securing the Department for Education’s (DfE) approval of a local SEND reform plan. Phase one of the support will address historic deficits up to the end of 2025/26. In 2026/27 all local authorities with a SEND Deficit will be eligible to receive a High Needs Stability Grant (HNSG) covering 90% of their DSG deficit accrued up until March 2026.

There are currently no further details provided on the second or third phases of the scheme to deal with deficits which accumulate in 2026/27 and 2027/28, other than to say that the Government will confirm the detail on further support before the end of the statutory override in March 2028.

As at 31 March 2026, £33.0m was held in the high needs DSG risk reserve. This is available to meet the element that the council will need to fund. Further budget contribution of £8.0m are included in the budget for 2026/27 and 2027/28.

From 2028/29, SEND spending will be covered by the overall government DEL budget, meaning local authorities will not be expected to fund future SEND costs from general funds, once the Statutory Override ends at the end of March 2028. At this stage there is no information about how this will operate in practice.

### **Notable achievements in 2025/26**

The annual report reflects the highlights and achievements over the last 12 months against the priorities of the council. There were three strategic priorities, to make a Greener, a Fairer and a Healthier Oxfordshire and there were achievements in all three areas.

The council's work towards a greener county was recognised on a national level as we were ranked the UK's best performing county council, topping Climate Emergency UK's 2025 scorecard for climate action for the second consecutive year.

The council has simultaneously continued to push to improve infrastructure, developing OxRail 2040, which involved helping to secure £120m to reopen the Cowley Branch Line, launching a £7.4m surface treatment which treated over 930,000 square metres of carriageway and awarding £1.4m to bus companies and community transport groups to deliver new and converted electric buses programme.

During 2025/26 the council planted 1,011 trees, inspected more than 11,000 individual or groups of trees, and arranged and completed more than 5,000 tree care operations.

As part of the Fairer Oxfordshire strategic priority, the council has delivered over 219,000 individual interventions as part of our £6.72m cost of living programme, introduced a low income family tracker which has generated £1.5 million in additional income for households through improved take-up of benefits and spending £3.49m to ensure families of children entitled to free school meals received support during the school holidays.

The council also launched the Connect to Work programme to support residents facing health, disability or social barriers into employment. This went alongside the council's commitment to SEND education, with over £1m per year approved to expand SEND enhanced pathways in mainstream schools, supporting nearly 300 children.

Our efforts to achieve a Healthier Oxfordshire saw successes, as public health evidence showed progress in reducing health inequalities. Most significantly, the number of Oxfordshire communities in the most deprived national deciles has fallen from 10 to 8 since 2019.

We also completed our first Local Policy Lab fellowship programme with Oxford University and Oxford Brookes University, translating academic research into practical policy action on health inequalities.

£20m investment over a four year period was made accessible for a substantial network for walking, wheeling and cycling in the county and three new school street trials were approved for Carterton, Banbury and Didcot to improve safety for families.

Oxford's electric bus programme, in which we are a partner, won Best Public Transport Decarbonisation at the Decarbonising Transport Awards 2026.

### **Capital investment plans and expenditure in 2025/26**

The Capital and Investment Strategy outlines the council's approach to capital investment over the next ten years and incorporates the requirements of the CIPFA Prudential Code for Local Authorities. A ten-year Capital Programme sets out how the Council will use capital expenditure to deliver its priorities.

The original capital programme for 2025/26 was agreed by Council in February 2025. This set out an expected programme of spend of £323.7m during the year plus a further £19.9m from earmarked reserves. This included £54.5m planned expenditure on the provision of additional school places and new schools in housing developments, £152.5m on major infrastructure projects, including large road improvement schemes, £63.6m on the Highways Asset Management Plan and £37.9m expenditure relating to the council's Property Strategy. The ten-year capital programme totalled £1,564.3m. Planned funding was made up of grants and contributions (£838.1m), developer contributions, Community Infrastructure Levy and other external contributions (£203.7m), revenue funding (£20.4m), prudential borrowing (£280.3m), capital receipts (£128.8m) and contributions from capital reserves (£78.9m). The programme was over – programmed by £14.1m over the ten-year period.

The capital programme is updated throughout the year to reflect the latest delivery profiles and cost estimates for each programme. The last update was based on the January 2026 monitoring position, and this was agreed by Cabinet in March 2026. Planned capital spend for 2025/26 totalled £267.5m. Actual capital programme expenditure by 31 March 2026 was £231.3m. The variation between the latest programme and the actual expenditure was -£36.2m (-14%). This spend is now expected to take place in 2026/27. The expenditure in 2025/26 was funded by £143.5m of capital grants and other external contributions, £46.2m of developer contributions and Community Infrastructure Levy, £2.9m of revenue contributions, and £38.7m of prudential borrowing.

Further detail is set out in the [Capital Outturn Report to Cabinet on 16 June 2026](#).

### **Financial Outlook**

While it was possible to manage the service overspend with contingency measures in 2025/26, and action continues to be taken to manage expenditure, there is less flexibility in 2026/27.

The contingency budget was reduced to £6.2m as one of the changes to balance the 2026/27 budget agreed in February 2026. Pay inflation not used in 2025/26 will be needed to fund pay awards in 2026/27. In addition, interest on cash balances is less likely to be significantly higher than budgeted because of the increasing impact of the High Needs DSG deficit on the cash that the council is holding. Relatively higher interest rates and returns than in 2025/26 were already assumed when the 2026/27 budget was set.

The Financial Strategy for 2026/27 agreed by Council in February 2026 explained that the medium-term funding context is challenging due to:

- The impact of the **Fair Funding Review 2.0** from 2026/27 onwards which will reduce funding for the council's services by close to £30m by 2028/29. The MTFS sets out that there is a deficit of £15.5m in 2027/28 and then £22.0m in 2028/29. The council will need to assess where it is providing services above the statutory minimum or at a level above statistical neighbours and will undertake benchmarking to inform that. Action to reduce spend or increase income, to help meet the legal requirement to balance the budget overall, will have to be taken where that is the case.
- **Local government reorganisation and devolution with new councils expected to be operating from 1 April 2028:** the council needs to continue to plan on a 'going concern basis.' In other words, the council should not take short terms decisions which will impact on the financial sustainability to a new unitary council/s. However, it is recognised that planning for risks/issues beyond 1 April 2028 is challenging in an environment of reduced funding.
- **Continued pressures on demand for social care and the sufficiency of market provision, particularly for Children's Social Care.** Demand for children's social care continues to rise along with the cost of placements, driven by a lack of capacity in the market. While the government have indicated that they will take action to manage excessive profits by children's social care providers it is unclear how this will be implemented and what effect it will have locally.
- **Potential changes to the Better Care Fund from 2027/28:** The 10 Year Health Plan for England announced reform to the Better Care Fund to focus on integrated services. DHSC and MHCLG will shortly set out further detail on the approach to reform. Where this involves any change to the NHS and local authority minimum contributions to pooled funding these will not be introduced before 2027/28. The council's share of the Better Care Fund within the Pooled Budgets is £32m in 2026/27 so any change to the level of funding or the required use within that total in future years could have a significant impact on financial sustainability.

- **On-going uncertainty about the future arrangements for the management of past and future overspends relating to High Needs Dedicated Schools Grant.**

The 2026/27 Earmarked Reserves and General Balances Policy Statement maintained the risk assessed level of General Balances at £32.7m in 2026/27. This is equivalent to 4.3% of the net revenue budget for the year.

### **Basis of Preparation and Presentation**

The Council produces a Statement of Accounts to provide transparency about the Council's finances, to give assurance to stakeholders that public money has been properly accounted for and that the financial standing of the Council is on a secure basis.

The accounts bring together all the Council's financial statements for the year 2025/26 and show its financial position as at 31 March 2026. The statements reflect both revenue and capital elements for the General Fund, including transactions relating to joint operations with other local authorities and health bodies. The County Council is the administering authority for the Oxfordshire Local Government Pension Fund. As such, the Fund accounts are included as a disclosure within the Council's accounts.

The Statement of Accounts must provide a 'true and fair' view of the Council's financial position as at 31 March 2026 and of its income and expenditure for the 2025/26 financial year. When preparing the accounts consideration is given to the materiality of information. Disclosure of information is made where omitting it could be misleading or inhibit the true and fair view.

The strong and prudent level of general balances, combined with Earmarked Reserves (Note 44) and action being taken to ensure we can manage the capital programme within the available resources, are sufficient to ensure that the County Council is able to continue to meet the cost of the provision of services over the medium term. Therefore, the accounts are prepared on a 'going concern' basis.

### **Notes to the accounts**

The Notes to the Accounts explain and provide further detail behind the key items and entries within the Financial Statements. They consist of:

- Expenditure and Funding Analysis – Compares the net expenditure as funded by taxation with the accounting cost of providing services as presented in the Comprehensive Income and Expenditure Statement.
- Notes to the Accounts – Which explain some of the key items and disclosures in the accounts.
- Pension Fund Accounts – These are the accounts of the Pension Fund, which is operated for employees of the County Council, district councils and other bodies.

- Statement of Responsibilities for the Statement of Accounts – Outlines the key responsibilities in respect of the accounts, together with statements from the Chief Finance Officer and Chairman of the Audit & Governance Committee.

The objective of the Expenditure and Funding Analysis is to demonstrate to Council taxpayers how the funding available to the Council (i.e. government grants, council tax and business rates) for the year has been used in providing services in comparison with those resources consumed or earned by the Council in accordance with generally accepted accounting practices.

The Expenditure and Funding Analysis also shows how this expenditure is allocated for decision making purposes between the Council's directorates. Income and expenditure accounted for under generally accepted accounting practices is presented more fully in the Comprehensive Income and Expenditure Statement.

### **Annual Governance Statement**

The Audit & Governance Committee approved the Annual Governance Statement (AGS) for 2025/26 at its meeting on 20 May 2026. The AGS summarises the governance framework that has been in place in the Council during 2025/26 and sets out where action is being taken to strengthen governance processes.

### **Conclusion**

Through careful planning and management, Oxfordshire County Council has ensured that we achieved or made good progress with our priorities for the year. We have delivered vital services to the residents and communities of Oxfordshire and have reached the end of the business year in a robust financial position. This means the council is in a strong position to manage financial risks and reductions in funding over the medium term. However, it is vital that strong financial management is maintained to ensure future financial resilience.

# Statement of Responsibilities for the Statement of Accounts

---

## The County Council's Responsibilities

The County Council is required to:

- Make arrangements for the proper administration of its financial affairs and to secure that one of its officers has the responsibility for the administration of those affairs. For Oxfordshire County Council, that officer is the Deputy Chief Executive (Section 151 Officer)
- Manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets

The Audit & Governance Committee has examined these accounts and authorised the Chair to approve the statement of accounts on its behalf.

Signed: .....

Date: .....

ROZ SMITH

Chair of the Audit & Governance Committee

## The Responsibilities of the Deputy Chief Executive (Section 151 Officer)

The Deputy Chief Executive (Section 151 Officer) is responsible for the preparation of the County Council's Statement of Accounts in accordance with proper practices as set out in the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2025/26 ('the Code of Practice').

In preparing this Statement of Accounts, the Head of Corporate Finance (Deputy Section 151 Officer) <sup>2</sup> has:

- selected suitable accounting policies and then applied them consistently
- made judgements and estimates that were reasonable and prudent
- complied with the Code of Practice

The Head of Corporate Finance (Deputy Section 151 Officer) has also

- kept proper accounting records which were up to date
- taken reasonable steps for the prevention and detection of fraud and other irregularities

## Certificate

I certify that the Statement of Accounts gives a true and fair view of the financial position of the County Council and its income and expenditure for the year ended 31 March 2026.

Signed: .....

Date: .....

KATHY WILCOX

Head of Corporate Finance (Deputy Section 151 Officer)

## **Independent Auditor's Report to Members of Oxfordshire County Council**

---

Once the accounts have been audited the Independent Auditor's Report to Members of Oxfordshire County Council will be added here.

## Expenditure and Funding

A description of the purpose of this note is included in the Narrative Report. Please note that this is not a Primary Financial Statement.

2024/25				2025/26		
Expenditure chargeable to the County Fund £'000	Adjustments between funding and accounting basis £'000	Net Expenditure in the Comprehensive Income and Expenditure Statement £'000	Notes	Expenditure chargeable to the County Fund £'000	Adjustments between funding and accounting basis £'000	Net Expenditure in the Comprehensive Income and Expenditure Statement £'000
245,057	3,160	248,217	Adult Services	262,809	6,547	269,356
202,273	61,292	263,565	Children's Services	216,528	89,736	306,264
54,491	56,151	110,642	Environment & Highways	55,930	37,950	93,880
16,670	1,335	18,005	Economy and Place	22,695	-1,313	21,382
29,520	1,228	30,748	Fire & Rescue Service and Community Safety	33,108	-4,385	28,723
12,985	5,014	17,999	Public Health & Communities	14,075	-596	13,479
70,282	8,685	78,967	Resources and Law & Governance & Corporate Savings	70,408	9,893	80,301
0	1,192	1,192	Other Corporate Costs	0	5,024	5,024
<b>631,278</b>	<b>138,057</b>	<b>769,335</b>	<b>Service Costs</b>	<b>675,553</b>	<b>142,856</b>	<b>818,409</b>
-634,584	-171,844	-806,428	Other Income and Expenditure not charged to services	-664,511	-235,884	-900,395
<b>-3,306</b>	<b>-33,787</b>	<b>-37,093</b>	<b>Surplus (-) or Deficit (+) on Provision of Services</b>	<b>11,042</b>	<b>-93,028</b>	<b>-81,986</b>
41,950			Opening County Fund Balance at 1 April	45,256		
3,306			Add surplus (+) or deficit (-) on the County Fund for the year	-11,042		
<b>45,256</b>			<b>Closing County Fund Balance at 31 March</b>	<b>34,214</b>		

\*Transformation, Digital & Customer Experience was merged into Resources and Law & Governance & Corporate Savings in 2025/26. Prior-year figures have been merged in line with the organisational structure as at 31 March 2026.

## Comprehensive Income and Expenditure Statement

2024/25				2025/26			
Gross Expenditure	Income	Net Expenditure	Notes	Gross Expenditure	Income	Net Expenditure	
£'000	£'000	£'000		£'000	£'000	£'000	£'000
346,480	-98,263	248,217	Adult Services	372,292	-102,936	269,356	
632,435	-368,870	263,565	Children's Services	722,661	-416,397	306,264	
133,332	-22,690	110,642	Environment & Highways	128,965	-35,085	93,880	
41,969	-23,964	18,005	Economy and Place	47,040	-25,658	21,382	
34,196	-3,448	30,748	Fire & Rescue Service and Community Safety	31,871	-3,148	28,723	
58,647	-40,647	18,000	Public Health & Communities	54,871	-41,392	13,479	
96,593	-17,626	78,967	Resources and Law & Governance	97,920	-17,619	80,301	
4,404	-3,212	1,192	Other Corporate Costs	8,641	-3,617	5,024	
<b>1,348,056</b>	<b>-578,720</b>	<b>769,336</b>	<b>Cost of Services</b>	<b>1,464,261</b>	<b>-645,852</b>	<b>818,409</b>	
20,866	-4,266	16,600	Other Operating Expenditure	17,219	-3,086	14,133	14
22,682	-33,065	-10,383	Financing and Investment Income and Expenditure	8,033	-22,516	-14,483	15
0	-804,365	-804,365	Taxation and Non-Specific Grant Income	0	-900,045	-900,045	20
<b>1,391,604</b>	<b>-1,420,416</b>	<b>-28,812</b>	<b>Surplus (-) or Deficit (+) on Provision of Services</b>	<b>1,489,513</b>	<b>-1,571,499</b>	<b>-81,986</b>	5
			<b>Items that will not be reclassified to the Surplus (-) or Deficit (+) on the Provision of Services</b>				
		-8,071	Surplus or Deficit on revaluation of non-current assets			-28,117	49
		497	Impairment losses on non-current assets charges to the revaluation reserve			-333	49
		135,010	Remeasurements of the net defined benefit liability (asset)			-24,830	18
		127,436				-53,280	
			<b>Items that may be reclassified to the Surplus (-) or Deficit (+) on the Provision of Services</b>				
		0	Other gains or losses			0	
		<b>127,436</b>	<b>Other Comprehensive Income and Expenditure</b>			<b>-53,280</b>	
		<b>98,624</b>	<b>Total Comprehensive Income and Expenditure</b>			<b>-135,266</b>	

\*Transformation, Digital & Customer Experience was merged into Resources and Law & Governance in 2025/26. Prior-year figures have been merged in line with the organisational structure as at 31 March 2026.

## Movement in Reserves Statement

Notes	County Fund Balance £'000	Earmarked Reserves £'000	Capital Receipts Unapplied £'000	Capital Grants and Contributions Unapplied £'000	Total Usable Reserves £'000	Total Unusable Reserves £'000	Total Reserves £'000
<b>Balance at 31 March 2024</b>	41,950	210,203	33,074	221,934	507,161	745,790	1,252,951
<b>Adjustment for recognition of IFRS 16 assets</b>	8,280				8,280	-13,179	-4,899
<b>Movement in reserves during 2024/25</b>							
Total Comprehensive Income and Expenditure	28,812	0	0	0	28,812	-114,257	-85,445
Adjustments between accounting basis and funding basis under statutory provisions	6	-23,979	0	4,254	-38,099	57,824	0
Transfers to / from earmarked reserves	44	-9,807	44,267	0	34,460	-34,460	0
<b>Increase (+) or Decrease (-) In Year</b>	3,306	44,267	4,254	-38,099	13,728	-104,072	-90,344
<b>Balance at 31 March 2025</b>	45,256	254,470	37,328	183,835	520,889	641,718	1,162,607
<b>Movement in reserves during 2025/26</b>							
Total Comprehensive Income and Expenditure	81,986	0	0	0	81,986	53,280	135,266
Adjustments between accounting basis and funding basis under statutory provisions	6	-114,307	0	3,042	-1,082	112,347	0
Transfers to / from earmarked reserves	44	21,279	33,747	0	55,026	-55,026	0
<b>Increase (+) or Decrease (-) In Year</b>	-11,042	33,747	3,042	-1,082	24,665	110,601	135,266
<b>Balance at 31 March 2026</b>	34,214	288,217	40,370	182,753	545,554	752,319	1,297,873

## Balance Sheet

As at 31 March 2025 £'000		Notes	As at 31 March 2026 £'000	£'000
<b>Long Term Assets</b>				
1,455,845	Property, Plant and Equipment	22	1,589,529	
23,895	Investment Property	23	22,478	
1,199	Intangible Assets	25	1,697	
35,000	Long Term Investments	34	15,000	
9,266	Long Term Debtors	35	8,359	
<b>1,525,205</b>	<b>Total Long Term Assets</b>			<b>1,637,063</b>
<b>Current Assets</b>				
560	Assets Held for Sale	24	4,570	
137,984	Debtors	36	140,030	
406,279	Short Term Investments	34	337,462	
46,806	Cash and Cash Equivalents	37	75,451	
<b>591,629</b>	<b>Total Current Assets</b>			<b>557,513</b>
<b>Current Liabilities</b>				
-14,811	Short Term Borrowing	34	-44,708	
-144,320	Short Term Creditors and Revenue Receipts in Advance	39	-146,681	
-4,816	Provisions due within one year	40	-4,095	
-1,627	Short Term Finance Lease Liability	28	-13,920	
-39,931	Short Term Capital Grants Receipts in Advance	42	-50,808	
<b>-205,505</b>	<b>Total Current Liabilities</b>			<b>-260,212</b>
<b>Long Term Liabilities</b>				
-26,172	Long Term Creditors and Revenue Receipts in Advance	39	-22,017	
-3,498	Provisions due over one year	40	-3,935	
-259,883	Long Term Borrowing	34	-222,791	
-266,529	Pension Liability	18	-217,513	
-16,943	Long Term Finance Lease Liability	28	-6,048	
-1,687	Deferred Income	41	-856	
-174,009	Long Term Capital Grants Receipts in Advance	42	-163,331	
<b>-748,721</b>	<b>Total Long Term Liabilities</b>			<b>-636,491</b>
<b>1,162,608</b>	<b>Net Assets (+) / Net Liabilities (-)</b>			<b>1,297,873</b>
	Financed from:			
<b>520,889</b>	<b>Usable Reserves</b>	42,44-46		<b>545,554</b>
<b>641,719</b>	<b>Unusable Reserves</b>	47-53		<b>752,319</b>
<b>1,162,608</b>	<b>Total Reserves</b>			<b>1,297,873</b>

I certify that the statement of accounts gives a true and fair view of the financial position of the Council at 31 March 2026 and its income and expenditure for the year ended 31 March 2026.

**Kathy Wilcox**

**Head of Corporate Finance (Deputy Section 151 Officer) Date:**

## Cash Flow

2024/25 £'000		Notes	2025/26 £'000
-28,812	<b>Net (surplus) or deficit on the provision of services</b>		-81,986
-38,893	Adjust net surplus or deficit on the provision of services for non-cash movements	54	-10,732
111,469	Adjust for items included in the net surplus or deficit on the provision of services that are investing and financing activities	55	188,115
<b>43,764</b>	<b>Net cash flows from Operating Activities</b>		<b>95,397</b>
-62,120	Investing activities	56	-132,721
13,337	Financing activities	57	8,679
<b>-5,019</b>	<b>Net increase (-) or decrease (+) in cash and cash equivalents</b>		<b>-28,645</b>
41,787	Cash and cash equivalents at the beginning of the reporting period		46,806
<b>46,806</b>	<b>Cash and cash equivalents at the end of the reporting period</b>		<b>75,451</b>



# Notes to the Statement of Accounts



**Contents for Notes to the Core Financial Statements**

<b>1.</b>	<b>Summary of Significant Accounting Policies General .....</b>	<b>25</b>
	<i>Going Concern .....</i>	<i>25</i>
	<i>Accruals of Income and Expenditure .....</i>	<i>25</i>
	<i>Government Grants and Contributions .....</i>	<i>25</i>
	<i>Council tax and business rates income .....</i>	<i>26</i>
	<i>Employee Benefits .....</i>	<i>26</i>
	<i>Property, Plant and Equipment .....</i>	<i>28</i>
	<i>Depreciation of Property, Plant and Equipment .....</i>	<i>29</i>
	<i>Infrastructure Assets .....</i>	<i>30</i>
	<i>Charges to Revenue for Property, Plant and Equipment.....</i>	<i>30</i>
	<i>Disposals and Non-current Assets Held for Sale .....</i>	<i>30</i>
	<i>Investment Property.....</i>	<i>31</i>
	<i>Revenue Expenditure Funded from Capital Under Statute.....</i>	<i>31</i>
	<i>Private Finance Initiative (PFI) and similar contracts (service concession arrangements) .....</i>	<i>32</i>
	<i>Leases .....</i>	<i>32</i>
	<i>Cash and Cash Equivalents.....</i>	<i>34</i>
	<i>Financial Assets.....</i>	<i>34</i>
	<i>Financial Liabilities .....</i>	<i>36</i>
	<i>Debt Redemption .....</i>	<i>36</i>
	<i>Provisions .....</i>	<i>36</i>
	<i>Insurance.....</i>	<i>36</i>
	<i>Contingent liabilities .....</i>	<i>36</i>
	<i>Reserves .....</i>	<i>37</i>
	<i>Group Accounts .....</i>	<i>37</i>
	<i>Schools .....</i>	<i>38</i>
	<i>Taxation .....</i>	<i>38</i>
	<i>Rounding.....</i>	<i>38</i>
<b>2.</b>	<b>Critical judgements in applying accounting policies .....</b>	<b>39</b>
<b>3.</b>	<b>Assumptions made about the future and other major sources of estimation uncertainty .....</b>	<b>40</b>
	<i>Property, Plant and Equipment .....</i>	<i>41</i>
	<i>Pensions Liability .....</i>	<i>41</i>
<b>4.</b>	<b>Adjustments in the Expenditure and Funding Analysis.....</b>	<b>43</b>
	<i>Note A - Adjustments for Capital Funding and Expenditure Purposes ..</i>	<i>44</i>
	<i>Note B - Net change for the removal of pension contributions and the addition of pension (IAS19) related expenditure and income.....</i>	<i>44</i>
	<i>Note C - Other Differences .....</i>	<i>44</i>
<b>5.</b>	<b>Analysis of income and expenditure by nature .....</b>	<b>45</b>

## Notes to the Statement of Accounts

---

6.	Adjustments between accounting basis and funding basis under regulations .....	46
7.	Dedicated Schools Grant (DSG) .....	47
8.	Partnership schemes under section 75 of the National Health Service Act 2006 .....	48
9.	Members' Allowances .....	49
10.	Audit Fee .....	49
11.	Senior Officers' Remuneration .....	49
12.	Exit Packages .....	53
13.	Operating Leases .....	54
	<i>Right of Use Assets</i> .....	55
14.	Other Operating Expenditure .....	56
15.	Financing and Investment Income and Expenditure .....	56
16.	Financial Instruments - Income, Expenses, Gains or Losses .....	57
17.	Retirement Benefits .....	58
	<i>The Local Government Pension Scheme (LGPS)</i> .....	58
	<i>The Fire-Fighters Pension Schemes</i> .....	59
	<i>The Teachers' Pension Scheme</i> .....	59
	<i>Risk</i> .....	60
18.	Pension Reserve .....	67
19.	Grant Income .....	68
20.	Taxation and Non - Specific Grant Income .....	69
21.	Related Party Transactions .....	70
22.	Movement in Property, Plant & Equipment .....	72
23.	Investment Properties .....	74
24.	Assets Held for Sale .....	76
25.	Intangible Assets .....	76
26.	Heritage Assets .....	76
27.	Valuation of non-current assets .....	77
28.	Private Finance Initiative (PFI and similar contracts – Homes for Older People) .....	77
29.	Capital Spending .....	79
30.	Capital Financing .....	80
31.	Capital Financing Requirement .....	80

## Notes to the Statement of Accounts

---

32.	Capital Commitments.....	81
33.	Financial Instrument Carrying Values .....	82
34.	Financial Instrument Fair Values.....	82
35.	Long Term Debtors.....	86
36.	Debtors .....	86
37.	Cash and Cash Equivalents .....	87
38.	Risks arising from financial instruments.....	87
	<i>Credit Risk</i> .....	88
	<i>Liquidity Risk</i> .....	90
	<i>Market Risk</i> .....	90
	<i>Price Risk</i> .....	92
	<i>Foreign Exchange Risk</i> .....	92
39.	Creditors .....	92
40.	Provisions.....	93
41.	Deferred Income .....	94
42.	County Fund Balance.....	94
43.	Capital Grants Receipts in Advance.....	94
44.	Earmarked Reserves.....	96
	<i>School Reserves</i> .....	97
	<i>Insurance Reserve</i> .....	97
45.	Usable Capital Receipts .....	98
46.	Capital Grants and Contributions Unapplied.....	98
47.	Unusable Reserves .....	98
48.	Pooled Funds Adjustment Account .....	99
49.	Revaluation Reserve.....	99
50.	Capital Adjustment Account.....	100
51.	Collection Fund Adjustment Account .....	101
52.	Accumulated Absences Account .....	101
53.	Dedicated Schools Grant Adjustment Account .....	102
54.	Cash Flow Statement – Non-Cash Movements.....	102
55.	Cash Flow - Adjust for items included in the net surplus or deficit on the provision of services that are investing and financing activities .....	103
56.	Cash Flow Statement – Investing Activities.....	103
57.	Cash Flow Statement – Reconciliation of Liabilities Arising from	

## Notes to the Statement of Accounts

---

<b>Financing Activities.....</b>	<b>104</b>
<b>58. Contingent Liabilities.....</b>	<b>105</b>
<b>59. Events after the Reporting Period .....</b>	<b>105</b>
<b>60. Accounting standards issued but not adopted .....</b>	<b>106</b>
<b>61. Authorisation of the Accounts .....</b>	<b>106</b>

### 1. Summary of Significant Accounting Policies General

The Statement of Accounts summarises the County Council's transactions for the 2025/26 financial year and its position at the year-end 31 March 2026. It has been compiled in accordance with The Code of Practice on Local Authority Accounting in the United Kingdom 2025/26 (the Code), published by the Chartered Institute of Public Finance and Accountancy (CIPFA).

#### Going Concern

The accounts are prepared on a going concern basis; that is, on the assumption that the functions of the County Council will continue in operational existence for the foreseeable future from the date that the accounts are authorised for issue.

#### Accruals of Income and Expenditure

Activity is accounted for in the year that it takes place, not simply when the cash payments are made or received.

Where income and expenditure has been recognised, but the cash has not been received or paid, a debtor or creditor for the relevant amount is recognised in the Balance Sheet. Where it is doubtful that debts will be settled, the balance of debtors is reduced, and a charge is made to revenue for the income that might not be recoverable.

#### Government Grants and Contributions

Government grants and third-party contributions are accounted for on an accrual basis and are recognised in the Statement of Accounts when there is reasonable assurance that the County Council will comply with the conditions attached to their payment and that the grants or contributions will be received.

Grants and contributions relating to capital and revenue expenditure are recognised immediately in the Comprehensive Income and Expenditure Statement as income, except to the extent that the grant or contribution has a condition that the County Council has not satisfied. Conditions are stipulations that require the grant or contribution to be returned to the provider if the terms of the grant or contribution are not met.

Monies advanced as grants or contributions for which conditions have not been satisfied are carried in the Balance Sheet as creditors (capital monies within Capital Grants Receipts in Advance). When conditions are satisfied, the grant or contribution is credited to the relevant directorate line (attributable revenue grants and contributions) or Taxation and Non-Specific Grant Income line (un-ringfenced revenue grants and all capital grants and contributions) in the Comprehensive Income and Expenditure Statement.

Capital grants and contributions credited to the Comprehensive Income and Expenditure Statement are reversed out of the County Fund Balance in the Movement in Reserves Statement - where the grant/contribution has yet to be used to finance capital expenditure, it is posted to the Capital Grants Unapplied reserve; where it has been applied, it is posted to the Capital Adjustment Account. Amounts in the Capital Grants Unapplied reserve are transferred to the Capital Adjustment Account once they have been applied to fund capital expenditure.

Government grants and third-party contributions and donations are recognised as due to the Council when there is reasonable assurance that the Council will comply with any conditions

## Notes to the Statement of Accounts

---

that would require repayment of the grant or contribution if not met, and the grants and contributions will be received.

Grants and contributions are credited to the Comprehensive Income and Expenditure Statement when recognised as due to the Council (i.e., specific revenue grants and contributions are credited to the relevant service line in the Cost of Services, and capital grants and contributions and non-ring-fenced grants are credited to Taxation and Non- Specific Grant Income and Expenditure).

Where specific revenue grants and contributions are credited to the Comprehensive Income and Expenditure Statement, but the associated expenditure has not yet been incurred, the grant is set aside in an Earmarked Revenue Reserve so that it can be matched with the expenditure in a subsequent year.

Capital grants and contributions are reversed out of the General Fund Balance in the Movement in Reserves Statement and are transferred to the Capital Adjustment Account (if the grant eligible expenditure has been incurred) or to the Capital Grants Unapplied Account.

Revenue grants and contributions that have been credited to the relevant directorate line in the Comprehensive Income and Expenditure Statement that remain unapplied as at the Balance Sheet Date and are required to meet committed expenditure in future years are transferred to an earmarked reserve through the Movement in Reserves Statement.

### **Council tax and business rates income**

The council tax and business rates income included in the Comprehensive Income and Expenditure Statement (CIES) for the year is the accrued income for the year. The difference between the income included in the CIES and the amount required by regulation to be credited to the County Fund is taken to the Collection Fund Adjustment Account and included as an adjusting item in the Movement in Reserves Statement.

The district councils in Oxfordshire act as agents of the County Council in collecting council tax and business rates. The cash collected from council tax payers and business rates payers belongs proportionately to the district councils and the major preceptors. There is, therefore, a debtor/creditor position between each district council and the County Council to recognise that the net cash paid to the County Council in the year is not the same as its share of cash collected. The County Council recognises its share of Council Tax and business rates debtor and creditor balances, impairment allowances for doubtful debts and provisions for losses on appeal in its Balance Sheet. The Cash Flow Statement of the County Council includes the net council tax and business rates cash received from the Collection Fund in the year.

### **Employee Benefits**

#### Benefits Payable during Employment

Short-term employee benefits are recognised as an expense in the year in which employees render service to the Council.

#### Termination Benefits

Termination benefits are charged, on an accrual basis, to the relevant service line in the Comprehensive Income and Expenditure Statement at the earlier of when the Council can no longer withdraw the offer of those benefits or when the Council recognises costs for a restructuring.

### Post-Employment Benefits

The County Council participates in four pension schemes:

- The Local Government Pension Scheme
- The Fire-fighters' Pension Scheme
- The Teachers' Pension Scheme and
- The NHS Pension Scheme

These schemes provide defined benefits to members, however, the arrangements for the Teachers' Pension Scheme and the NHS Pension Scheme mean that liabilities for these benefits cannot be identified to the County Council. These schemes are, therefore, accounted for as if they are defined contribution schemes – no liability for future payment of benefits is recognised in the Balance Sheet and the relevant service lines in the Comprehensive Income and Expenditure Statement are charged with the employer's contributions payable in the year.

The County Council also has restricted powers to make discretionary awards of retirement benefits in the event of early retirements. Any liabilities estimated to arise as a result of an award are accounted for on the same basis as defined benefit schemes.

For the schemes treated as defined benefit schemes the Cost of Services includes:

- Current service cost – the increase in the present value of a scheme's liabilities resulting from employee service in the current period. This is included in the relevant directorate line within the Cost of Services.
- Past service cost – the increase in the present value of the scheme liabilities for employee service in prior periods, resulting from a scheme amendment or curtailment. This is included in Other Corporate Costs within the Cost of Services.
- Gain/loss on settlement – changes in liabilities relating to actions that relieve the County Council of primary responsibility for a pension obligation. This is included in Other Corporate Costs within the Cost of Services.

The net interest on the defined benefit liability (asset) – the change during the period in the net defined benefit liability (asset) that arises from the passage of time - is included in the Financing and Investment Income and Expenditure line of the Comprehensive Income and Expenditure Statement. Remeasurements comprising actuarial gains and losses – changes in the net pensions liability that arise because events have not coincided with assumptions made at the last actuarial valuation or because the actuary has updated their assumptions and the return on scheme assets, excluding amounts included in net interest on the net defined liability (asset), are recognised in Other Comprehensive Income and Expenditure within the Comprehensive Income and Expenditure Statement.

Scheme assets attributable to the County Council are measured at fair value as at the Balance Sheet date. Scheme liabilities attributable to the County Council are measured on an actuarial basis using the projected unit method. The net pensions liability is recognised in the Balance Sheet.

The amount chargeable to the County Fund for providing pensions for employees is the amount payable for the year in accordance with the statutory requirements governing each particular pension scheme. Where this amount does not match the amount charged to the Surplus or Deficit on the Provision of Services for the year the difference is taken to the Pensions Reserve via the Movement in Reserves Statement.

Fire-Fighters injury awards are disability benefits paid by the County Council that do not form

part of the Fire-Fighters Pension Scheme. However, the measurement of these long-term benefits is subject to the same degree of uncertainty as the measurement of fire-fighters post-employment benefits and therefore they are accounted for in the same way as Fire-Fighters post-employment benefits.

### Property, Plant and Equipment

Assets that have a physical substance and are held for use in the production or supply of goods or services, or for administrative purposes and that are expected to be used during more than one financial year are classified as Property, Plant and Equipment. These include operational land and buildings, vehicles, plant and equipment, surplus assets, assets under construction and infrastructure.

Expenditure on the acquisition, creation or enhancement of Property, Plant and Equipment is capitalised on an accrual basis, provided that it is probable that future economic benefits or service potential associated with the item will flow to the County Council and the cost of the item can be measured reliably. This excludes expenditure on routine repairs and maintenance, which is charged directly to service revenue accounts as an expense when incurred.

Assets are initially measured at cost, comprising:

- The purchase price
- Any costs attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management
- The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located (this only applies when the County Council has an obligation to carry out such activities when the item is acquired, constructed or installed)

The County Council does not capitalise borrowing costs incurred whilst assets are under construction.

Property, Plant and Equipment is subsequently carried in the Balance Sheet using the following measurement bases:

- Infrastructure, community assets and assets under construction – depreciated historic cost
- Other Property, Plant and Equipment assets (excluding surplus assets) – current value, determined as the amount that would be paid for the asset in its existing use

Surplus assets – fair value (at highest and best use), determined as the price that would be received to sell such an asset in an orderly transaction between market participants at the measurement date

Where there is no market-based evidence of current value because of the specialist nature of an asset, depreciated replacement cost is used as an estimate of current value.

Where non-property assets have short useful lives or low values (or both), depreciated historic cost basis is used as a proxy for current value. A *de minimis* level of £30,000 is applied for land and buildings and £20,000 for vehicles and plant, other than for schools local capital spend where a *de minimis* of £2,000 is applied.

Revaluations of property assets are undertaken on a five-year rolling programme as shown below. Asset valuations are adjusted by indexation within the interim periods.

## Notes to the Statement of Accounts

		Date of Last Revaluation	Date of Next Revaluation
Year 1	Secondary and Special Schools, Other Educational Premises (Children’s, Youth and Sports Centres), Surplus Assets and properties not re-valued in other years.	2024/25	2029/30
Year 2	Primary, Nursery, Junior and Infant Schools	2025/26	2030/31
Year 3	Social Care Premises, Libraries, Museums and Adult Learning, Fire & Rescue Service Premises, Community Safety, Staff Housing, Central Offices and Highways Depot	2023/24	2028/29

Increases in valuations are matched by credits to the Revaluation Reserve to recognise unrealised gains. Exceptionally, gains might be credited to the Surplus or Deficit on the Provision of Services where they arise from the reversal of a loss previously charged to a directorate.

Decreases in valuations are accounted for as follows:

Where there is a balance of revaluation gains for the asset in the Revaluation Reserve, the carrying amount of the asset is written down against that balance (up to the amount of the accumulated gains)

Where there is no balance in the Revaluation Reserve or an insufficient balance, the carrying amount of the asset is written down against the relevant directorate in the Comprehensive Income and Expenditure Statement

Assets are assessed each year as to whether there is an indication of impairment. Where indications exist and the recoverable amount of the asset is materially lower than the carrying amount, an impairment loss is recognised for the shortfall. Where impairment losses are identified they are accounted for in the same way as decreases in valuations.

Where an impairment loss is reversed subsequently, the reversal is credited to the relevant directorate, up to the amount of the original loss, adjusted for depreciation that would have been charged if the loss had not been recognised.

### Depreciation of Property, Plant and Equipment

Depreciation is provided for on all Property, Plant and Equipment with a finite life, which is determined at acquisition or revaluation. Assets under construction are not depreciated until they are brought into use. Depreciation is an estimation technique that is calculated using the straight-line method with the following asset lives:

- Buildings: 60 years (or less if specified by the valuer)
- Vehicles, plant and equipment: between 5 and 30 years
- IT equipment and infrastructure: between 3 and 5 years
- Infrastructure (roads and bridges): 35 years

Land is determined to have an infinite life and is not depreciated.

## Notes to the Statement of Accounts

---

Where an item of Property, Plant and Equipment asset has major components whose cost is significant in relation to the total cost of the item, the components are depreciated separately.

Revaluation gains are also depreciated, with an amount equal to the difference between current value depreciation charged on assets and the depreciation that would have been chargeable based on their historic cost being transferred each year from the Revaluation Reserve to the Capital Adjustment Account.

### Infrastructure Assets

Infrastructure assets are recognised in the Balance Sheet under Property, Plant and Equipment and include carriageways, structures (e.g. bridges), footways and cycle tracks, street lighting and street furniture which together form a single integrated network.

Expenditure on the acquisition or replacement of components of the network is capitalised on an accruals basis, provided that it is probable that the future economic benefits associated with the item will flow to the Council and the cost of the item can be measured reliably.

Infrastructure assets are generally measured at depreciated historical cost.

Where impairment losses are identified they are accounted for by writing down the carrying amount of the asset to the recoverable amount.

Depreciation is charged on a straight-line basis on parts of the infrastructure network assets that are subject to deterioration or depletion.

When a component of the infrastructure network is disposed of or decommissioned, the carrying amount of the component in the Balance Sheet written off to Other Operating Expenditure in the Comprehensive Income and Expenditure Statement as part of the gain or loss on disposal. Receipts from disposals, if any, are credited to the same line in the Comprehensive Income and Expenditure Statement as part of the gain or loss on disposal.

The written off value of disposal is appropriated to the Capital Adjustment Account from the County Fund Balance in the Movement in Reserves Statement so that there is no charge against the Council Tax.

### Charges to Revenue for Property, Plant and Equipment

Services, support services and trading accounts are charged with a capital charge for all Property, Plant and Equipment used in the provision of services. The charge covers the annual provision for depreciation and revaluation and impairment losses where there are no accumulated gains in the Revaluation Reserve against which the losses can be written off. The County Council is not required to raise council tax to fund depreciation or revaluation/impairment losses. However, it is required to make an annual contribution from revenue towards the reduction in its overall borrowing requirement (referred to as Minimum Revenue Provision (MRP)). Depreciation and revaluation/impairment losses are therefore replaced by the MRP contribution in the County Fund Balance by way of an adjusting transaction with the Capital Adjustment Account in the Movement in Reserves Statement.

### Disposals and Non-current Assets Held for Sale

When it becomes probable that the carrying amount of an asset will be recovered principally through a sale transaction rather than through its continuing use, it is reclassified as an Asset

## Notes to the Statement of Accounts

---

Held for Sale. To be classified as an Asset Held for Sale the asset must meet the following criteria:

- Available for immediate sale in its present condition
- The sale must be highly probable
- Actively marketed at a reasonable sale price
- The sale should be expected to be completed within 1 year

Assets Held for Sale are measured at the lower of their carrying value and fair value less costs to sell at initial reclassification. Gains in fair value are recognised only up to the amount of any previously recognised losses in the Surplus or Deficit on the Provision of Services. Decreases in fair value less costs to sell are recognised in Other Operating Expenditure in the Comprehensive Income and Expenditure Statement. Depreciation is not charged on Assets Held for Sale.

If assets no longer meet the criteria to be classified as Assets Held for Sale, they are reclassified back to Property, Plant and Equipment and valued at the lower of their carrying amount before they were classified as held for sale (adjusted for depreciation or revaluations that would have been recognised had they not been classified as Held for Sale) and their recoverable amount at the date of the decision not to sell.

Assets that are to be abandoned or scrapped are not reclassified as Assets Held for Sale.

When an asset is disposed of, the carrying amount of the asset in the Balance Sheet is written off to Other Operating Expenditure in the Comprehensive Income and Expenditure Statement as part of the gain or loss on disposal. Receipts from disposals are credited to the same line in the Comprehensive Income and Expenditure Statement as part of the gain or loss on disposal. Any revaluation gains in the Revaluation Reserve are transferred to the Capital Adjustment Account.

Receipts from the disposal of assets in excess of £10,000 are categorised as capital receipts. Capital receipts are appropriated to the Capital Receipts Unapplied reserve from the County Fund Balance in the Movement in Reserves Statement.

The written off value of assets disposed of is appropriated to the Capital Adjustment Account from the County Fund Balance in the Movement in Reserves Statement so that there is no charge against the Council Tax.

### Investment Property

Investment properties are those that are used solely to earn rentals and/or for capital appreciation.

Investment properties are measured initially at cost and subsequently at fair value (at highest and best use), being the price that would be received to sell such an asset in an orderly transaction between market participants at the measurement date. Investment properties are not depreciated and are revalued annually according to market conditions. Gains and losses on revaluation are posted to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement. Gains and losses on disposal are posted to Other Operating Expenditure. The gains and losses are reversed out of the County Fund Balance to the Capital Adjustment Account (or Capital Receipts Unapplied for disposal receipts over £10,000) in the Movement in Reserves Statement so that they do not impact on Council Tax.

### Revenue Expenditure Funded from Capital Under Statute

Capital expenditure on non-current assets provided by the County Council and grants given by

the County Council for capital purposes are charged to the relevant directorate in the Comprehensive Income and Expenditure Statement. In accordance with statutory provisions this expenditure is transferred from the County Fund Balance to the Capital Adjustment Account in the Movement in Reserves Statement, such that there is no impact on Council Tax.

### **Private Finance Initiative (PFI) and similar contracts (service concession arrangements)**

PFI type contracts involve a private sector entity (the operator) constructing or enhancing property used in the provision of a public service and operating and maintaining that property for a specified period of time. The operator is paid for its services over the period of the arrangement. Where the County Council controls or regulates the services provided by the operator and controls the residual interest in the property at the end of the term of the arrangement the contract meets the tests for accounting as a service concession arrangement.

Properties used in service concession arrangements are recognised as Property, Plant and Equipment of the County Council. The original recognition of the assets at fair value (based on the cost to purchase the assets) is matched by the recognition of liabilities for amounts due to the operators to pay for the assets and deferred income where the operator part funds the assets from income from third parties. Once recognised on the Balance Sheet these assets are revalued and depreciated in the same way as other Property, Plant and Equipment owned by the County Council.

The amounts payable to the service concession arrangement operators each year are analysed into five elements:

- The value of services received during the year – charged to the relevant directorate in the Comprehensive Income and Expenditure Statement
- Finance costs – an interest charge on the outstanding finance liability – charged to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement
- Payments towards the finance liability – applied to write down the Balance Sheet liability towards the operator
- Contingent rents – inflationary increases in the amounts to be paid for the property arising during the contract – charged to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement. Note for the County Council's current service concession arrangement there is no inflation applied to the elements of the contract payments relating to the property build costs and, therefore, there are no contingent rents.
- Lifecycle replacement costs – recognised as a capital prepayment in the Balance Sheet and transferred to Property, Plant and Equipment when capital works are undertaken.

Deferred income is released to the relevant directorate in the Comprehensive Income and Expenditure Statement on a straight-line basis over the service concession period.

### **Leases**

Leases are classified as finance leases where the terms transfer substantially all the risks and rewards incidental to ownership of the asset from the lessor to the lessee. All other leases are classified as operating leases. Where a property lease covers both land and buildings, the elements are considered separately for classification purposes. Arrangements that do not have the legal status of a lease but convey a right to use an asset in return for payment are accounted

for under this policy where fulfilment of the arrangement depends on the use of specific assets.

Leased assets are recognised as a right-of-use asset at the date from which the asset is available for use or, from 1 April 2024, if later. At the same time, the Council recognises a corresponding lease liability. The liability is measured at the present value of future lease payments, discounted using the interest rate implicit in the lease or, if not available, the Council's incremental borrowing rate based on the expected term of the lease. Lease payments include fixed payments, variable payments based on an index or rate, amounts under residual value guarantees, payments for purchase or renewal options where reasonably certain, and penalties for early termination where applicable.

The right-of-use asset is initially measured at the amount of the lease liability, adjusted for any prepayments, direct costs incurred, and obligations to dismantle or restore the underlying asset, less any incentives received. For leases with nil or peppercorn consideration, the asset is measured at fair value, and any excess over cost is credited to the Comprehensive Income and Expenditure Statement, with a corresponding transfer through the Movement in Reserves Statement to mitigate the impact on the General Fund Balance. This treatment reflects the economic substance of the arrangement rather than its legal form.

After initial recognition, right-of-use assets are carried at cost unless fair value measurement is required for longer-term leases without regular rent reviews or where market conditions are expected to fluctuate significantly. In such cases, the revalued amount reflects only the rights acquired under the lease, not the full value of the underlying asset. Lease liabilities are subsequently measured at amortised cost using the effective interest method and are remeasured when there are changes in lease terms, indices, or options. Any adjustment to the liability is reflected in the carrying amount of the right-of-use asset.

Right-of-use assets are depreciated over the shorter of the lease term or the asset's useful life, and interest on lease liabilities is charged to Financing and Investment Income and Expenditure. Depreciation begins from the commencement date of the lease and continues until the earlier of the end of the lease term or the end of the asset's useful life. This ensures that the cost of using the asset is recognised systematically over the period of benefit.

Leases for assets costing less than £10,000 when new, or with terms under 12 months, are treated as low-value or short-term leases and are expensed directly to the Comprehensive Income and Expenditure Statement. This practical expedient avoids unnecessary complexity for immaterial arrangements.

Where substantially all risks and rewards are transferred to the lessee under a finance lease, the asset is removed from the Balance Sheet and a debtor is recognised for the lease receivable. The gain on disposal is credited to Other Operating Expenditure and treated as a capital receipt where required by statute. Rentals received under finance leases are apportioned between repayment of the debtor and finance income, ensuring that income is recognised over the term of the lease in line with the pattern of economic benefits.

Assets leased under operating leases remain on the Balance Sheet. Rental income is credited to the relevant service line in the Comprehensive Income and Expenditure Statement on a straight-line basis over the lease term, even where this does not match the pattern of cash receipts. Initial direct costs of the lease are added to the carrying amount of the asset and expensed over the lease period. This approach ensures that income and costs are recognised consistently and transparently.

### Cash and Cash Equivalents

Cash is represented by cash in hand and bank deposits repayable without penalty on notice of not more than 24 hours. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. The County Council treats the following as cash equivalents:

- Instant Access Call Accounts
- Instant Access Short Term Funds
- Deposits with one working day to maturity from date of deposit

### Financial Assets

The Council's business model is to hold investments to collect contractual cash flows. Financial assets are therefore classified as at amortised cost, except for those whose contractual payments are not solely payment of principal and interest (i.e. where the cash flows do not take the form of a basic debt instrument).

Financial assets are classified into three types:

- Amortised cost
- Financial assets at fair value through Other Comprehensive Income
- Financial assets at fair value through profit or loss

Financial Assets at Amortised cost are initially measured at fair value and carried in the Balance Sheet at their amortised cost. Credits to the Financing and Investment Income and Expenditure line of the Comprehensive Income and Expenditure Statement for external interest receivable are based on the carrying amount of the asset, multiplied by the effective interest rate for the instrument. For the majority of the County Council's investments, the effective interest rate is the same as the actual interest receivable in accordance with the loan agreement. Short duration receivables with no stated interest rates (e.g. debtors) are measured at original invoice amount.

The Council recognises expected credit losses on all its financial assets held at amortised cost.

Impairment losses are calculated to reflect the expectation that the future cash flows might not take place because the borrower could default on their obligations. Credit risk plays a crucial part in assessing losses. Where risk has increased significantly since an instrument was initially recognised, losses are assessed on a lifetime basis.

Where risk has not increased significantly or remains low, losses are assessed on the basis of 12-month expected losses.

The expected credit loss model also applies to lease receivables. Lifetime losses are recognised for trade receivables (debtors) held by the Council.

The County Council has made a number of loans to clients and other organisations at less than market interest rates or zero rate (referred to in the Code as soft loans). For the County Council there are no material differences between the fair value and the nominal value of such loans and no adjustments are made on initial recognition of these loans.

Where assets are identified as impaired because of a likelihood arising from a past event that payments due under the contract will not be made, the carrying value of the asset is reduced through the use of an allowance account and a charge made to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement.

Any gains and losses arising on the derecognition of assets are credited/debited to the Financing

## Notes to the Statement of Accounts

---

and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement.

Financial assets at fair value through Other Comprehensive Income are initially measured and carried in the Balance Sheet at fair value. Where the asset has fixed or determinable payments, credits to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement for interest receivable are based on the amortised cost of the asset multiplied by the effective interest rate for the instrument. Where there are no fixed or determinable payments, income is credited to the Comprehensive Income and Expenditure Statement when it becomes receivable.

Assets are maintained in the Balance Sheet at fair value. Values are based on:

- Instruments with quoted market prices – the market price
- Other instruments with fixed and determinable payments – discounted cash flow analysis

The inputs to the measurement techniques are categorised in accordance with the following three levels:

- Level 1 inputs - quoted prices (unadjusted) in active markets for identical assets that the County Council can access at the measurement date
- Level 2 inputs – inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly
- Level 3 inputs – unobservable inputs for the asset

Changes in fair value are balanced by an entry in the Financial Instruments Adjustment Account and the gain/loss recognised in Other Comprehensive Income and Expenditure (except for impairment losses).

Where assets are identified as impaired because of a likelihood arising from a past event that payments due under the contract will not be made, the asset is written down through the use of an allowance account and a charge made to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement.

Any gains and losses arising on the derecognition of assets are credited/debited to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement, along with any accumulated gains/losses recognised in the Financial Instruments Revaluation Reserve.

Financial assets at fair value through profit or loss are initially measured and carried in the Balance Sheet at fair value. Movements in fair value are balanced by posting gains and losses to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement as they arise. Any residual gains and losses arising on derecognition are also credited/debited to the Comprehensive Income and Expenditure Statement. The basis of fair value and the inputs to the measurement techniques is the same as for Financial assets at fair value through Other Comprehensive Income.

The carrying amounts of individual financial assets are separated into their current (short-term) and non-current (long-term) elements for presentation within the Balance Sheet.

### Financial Liabilities

Financial liabilities are recognised on the Balance Sheet when the County Council becomes a party to the contractual provisions of the financial instrument. Financial liabilities are initially measured at fair value and are carried at their amortised cost.

Interest is charged to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement, based on the carrying amount of the liabilities, multiplied by the effective rate of interest for the instruments. This means that:

- The amount included in the Balance Sheet is the outstanding principal repayable, plus accrued interest; and
- Interest charged to the Comprehensive Income and Expenditure Statement is the amount payable for the year according to the loan agreement.

Financial liabilities are de-recognised when the obligation is discharged, cancelled or expires.

### Debt Redemption

The County Council complies with legislation to charge a Minimum Revenue Provision (MRP) to the County Fund revenue account for the repayment of debt by making a straight-line charge of the outstanding pre-2008 capital expenditure as at 1 April 2017 calculated over a 50-year period and making provision for repayment of prudential borrowing in equal instalments over the estimated life of the asset for which the borrowing is undertaken. In addition, the provision for repayment of debt includes an amount equal to the amount that is taken to the Balance Sheet to reduce the liabilities in respect of PFI and similar contracts and for the prepayment of lifecycle costs relating to these contracts, and an amount equal to the amount that is taken to the Balance Sheet to reduce liabilities in respect of finance leases.

### Provisions

Provisions are made where the County Council has a present obligation (legal or constructive) as a result of a past event that probably requires settlement by a transfer of economic benefits or service potential, and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed annually and are adjusted to reflect the current best estimate against the appropriate directorate in the Comprehensive Income and Expenditure Statement. When payments are eventually made they are charged directly to the provision.

### Insurance

The County Council has a policy of self-insurance of claims across its main insurance categories. In accordance with the Code the insurance provision is set aside to cover insurance claims actually received and awaiting resolution that have been advised to the County Council and which it has been decided to be insured internally rather than externally. Subject to identified contingent liabilities there are no significant unfunded risks.

### Contingent liabilities

Contingent liabilities are possible obligations arising from past events and whose existence will be confirmed by one or more uncertain events occurring in the future and are not wholly under the County Council's control. Contingent liabilities also arise in circumstances where a provision would otherwise be made but either it is not probable that there will be a transfer of economic benefits or where the obligation cannot be measured with sufficient reliability.

## Notes to the Statement of Accounts

---

Financial guarantee contracts come under the definition of financial instruments and are initially recognised in the accounts at fair value. This only applies to guarantees entered into after 1 April 2006. Any entered into before that date continue to be recognised as contingent liabilities. If payment under the guarantee becomes probable the liability would be determined in accordance with the requirement for provisions.

### Reserves

A reserve, whether capital or revenue, results from events that have allowed monies to be set aside, surpluses, or decisions causing anticipated expenditure to have been postponed or cancelled. These can be spent or earmarked at the discretion of the County Council. Earmarked revenue reserves can be used to set aside available monies for major anticipated capital schemes, for projects or service arrangements that the County Council may wish to carry out, business unit surpluses, service efficiency savings and contingent liabilities where a provision is not required.

Reserves are established and used for different reasons. These include:

- Usable reserves - reserves that can be used at the County Council's discretion to Fund either revenue or capital spend.
- Unusable reserves - reserves relating to unrealised gains, such as the Revaluation Reserve, that are not "cash backed" and cannot be used to fund future capital or revenue spending and reserves relating to differences between accounting policy and statutory requirements, such as the Capital Adjustment Account.

Earmarked reserves are created by appropriating amounts from the County Fund Balance in the Movement in Reserves Statement. When expenditure to be financed from a reserve is incurred it is charged to the appropriate directorate. The reserve is then appropriated back into the County Fund Balance in the Movement in Reserves Statement so that there is no net charge against Council Tax for the expenditure.

The Local Authorities (Capital Finance and Accounting) (England) (Amendment) Regulations 2020 (SI 2020 No 1212) require DSG deficits to be held in a separate reserve in local authorities' accounts. These regulations, which require the negative balance to be held in an unusable reserve were extended to 31 March 2028. As part of the Final Local Government Finance Settlement for 2026/27, published on 9 February 2026, the Government set out that they will: "resolve 90% of local authorities' DSG High Needs deficits accrued to the end of 2025/26". All local authorities with a SEND deficit will be eligible to receive grant funding subject to submitting and securing the Department for Education's (DfE) approval of a local SEND reform plan. These accounts are prepared on the basis that 90% of the deficit at the end of 2025/26 is eligible to be grant funded.

### Group Accounts

The County Council is required to prepare group accounts where it has interests in subsidiaries, associates and/or joint ventures, subject to consideration of materiality. For 2025/26 the County Council did not have any such interests that are considered material and therefore prepared these accounts only as a single entity rather than as group accounts.

The County Council participates in a number of joint operations e.g. pooled budget arrangements with the health sector. The County Council accounts directly, in its single entity accounts, for its part of the assets, liabilities, income, expenditure and cash flows held within or arising from such

an arrangement.

There are a number of circumstances where the County Council exercises limited influence, and these are disclosed as related parties. Under these circumstances, transactions with these bodies are charged against the appropriate service in the Comprehensive Income and Expenditure Statement, and balances owed by them or to them are included in debtors and creditors.

From 31 March 2024, Local Enterprise Partnerships (LEPs) ceased to have official recognition and existing LEP functions were transferred to upper-tier local authorities or combined authorities, where they exist. Effective from 1 April 2024, Oxfordshire County Council acquired a controlling interest in Enterprise Oxfordshire (previously OxLEP) — and became its sole member. This controlling interest potentially qualifies the Council to prepare group accounts in accordance with relevant accounting standards.

For the financial year 2025/26, however, the activities of Enterprise Oxfordshire were not material in the context of Oxfordshire County Council's overall financial statements. Consequently, group accounts have not been prepared. Instead, transactions with Enterprise Oxfordshire are disclosed within Related Parties.

### Schools

Under the Code, local authority-maintained schools are considered to be separate entities with the balance of control lying with the Council. The Code requires that the income, expenditure, assets and liabilities of maintained schools be accounted for in the single entity accounts of the Council rather than requiring consolidation in the Group Accounts.

In accordance with the Education Reform Act 1988, the scheme of Local Management of Schools provides for the carry forward of individual school surpluses and deficits. These are held as usable earmarked reserves and are committed to be spent on schools.

### Taxation

The County Council is exempt from income tax, corporation tax and from capital gains tax.

Value Added Tax is excluded from both revenue and capital in terms of both income and expenditure except where the County Council is not able to recover VAT on expenditure.

The County Council incurs landfill tax, which is charged on a tonnage basis to the County Council by its waste disposal contractors.

In addition, the County Council incurs stamp duty land tax on the acquisition of property freeholds and leaseholds, climate change levy on its energy bills and insurance premium tax on its insurance costs. Also, the County Council incurs employer's National Insurance contributions based on a percentage of staff salaries.

Where the County Council incurs tax, this cost is charged to directorates in the Comprehensive Income and Expenditure Statement.

### Rounding

In preparing the Statement of Accounts all numbers, including totals, have been rounded independently to avoid unacceptable rounding errors. This may mean that some tables do not cross cast. Also, Sometime the notes will have opposite signs to the numbers on the balance sheet, because they show the opposite accounting entry of the transaction.

### 2. Critical judgements in applying accounting policies

In applying the accounting policies set out in Note 1, the County Council has had to make certain judgements about complex transactions or those involving uncertainty about future events. The critical judgements made in the Statement of Accounts are:

- The County Council has made an assessment of the balance sheet treatment of schools' non-current assets in accordance with IAS 16 Property, Plant and Equipment and IAS 17 Leases. Where assets are owned by the Council and used by maintained schools, the economic benefits and service potential of the asset is considered to be within the control of the Council and therefore the assets are recognised on the Council's balance sheet. Where they are owned by trustees and used by maintained schools (in most cases Voluntary Aided and Voluntary Controlled schools) the Council has assessed that the trustees permit the assets to be used for voluntary education and have not reassigned rights to the assets to the school or governing body. Therefore, the assets are not recognised on the Council's balance sheet. In some cases school sites are part owned by the Council and part by trustees. These assets are treated in line with the above. In accordance with the Schools Standards and Framework Act 1998, ownership of playing fields rests with the Council and these are therefore recognised on the Council's balance sheet (subject to de-minimis valuations). The property valuers (an MRICS qualified County Council employee and Sanderson Weatherall) are informed of changes to the ownership of County Council assets by the County Council's Legal Services department, and any adjustments to the value of assets as a consequence are reflected in the County Council's balance sheet.
- School land and buildings that have transferred to academy trusts under 125 year leases (or where the freehold has transferred) have been written out of the County Council's Balance Sheet based on an assessment in accordance with IAS 17 Leases and IAS 16 Property, Plant and Equipment. Newly constructed School land and buildings that are the subject of short-term lease/license agreements with academy trusts but are expected to transfer under 125 year leases have also been written out of the County Council's Balance Sheet based on this assessment.
- An assessment under IFRIC 12 Service Concession Arrangements concluded that the County Council controls the residential care services provided under the agreement with Oxfordshire Care Partnership (OCP) and the residual value of all but one of the homes at the end of the agreement. This includes Chilterns Court Care Centre which came into operation during 2016/17. Except for the home where the residual value at the end of the contract rests with OCP, the accounting policies for PFI and similar contracts have been applied to the arrangement and the homes are recognised as Property, Plant and Equipment on the Balance Sheet, see note 22. A finance liability has been recognised on the Balance Sheet for the amounts due to be paid under the contract for the new homes built by OCP.
- OXLEP Ltd, trading as Enterprise Oxfordshire operates as a Teckal company, wholly owned by Oxfordshire County Council. On 1 April 2024, the County

Council became the sole member of OXLEP Ltd, trading as Enterprise Oxfordshire, a company limited by guarantee (Company Registration Number 09519056). The company oversees the delivery of a comprehensive set of business, skills, investment and trade support services, as well as supporting a variety of strategies backing Oxfordshire's economic potential to be delivered in a sustainable and inclusive manner. Governance is overseen by Oxfordshire County Council's Shareholder Committee, with the Enterprise Oxfordshire Board reporting directly into it. The Oxfordshire Economic Partnership Board, an advisory business board, supports the Cabinet and Shareholder Committee groups with economic strategy and county's business voice engagement.

- The County Council has two pooled budgets with the Buckinghamshire, Oxfordshire and Berkshire West Integrated Care Board (BOB ICB), the successor body to the Oxfordshire Clinical Commissioning Group (OCCG) and one with Oxford Health NHS Foundation Trust. These pooled budgets operate to deliver better outcomes for people supported by Adult Social Care. Based on an assessment in accordance with IFRS 11.
- Joint Arrangements and FRS 15 Revenue (in relation to principal and agent transactions), the Pooled Budgets are considered to be joint operations. This means that only expenditure and income attributable to the County Council (and equal to the authority's contribution as set out in Note 8) is included in the Council's accounts.
- The BOB ICB is the Accountable Body for Oxfordshire's allocation of the Better Care Fund and will be held to account by NHS England for the appropriate use of the resources locally. The Better Care Fund allocation received by BOB ICB forms part of its contribution to the Better Care Fund Pooled Budget and as such is reported within their accounts.
- In accordance with IAS 32 Financial Instruments: Presentation, the County Council determines the short term/long term categorisation of borrowing by reference to the earliest date on which the lender can require payment. The right to increase the interest rate payable without limit, as in a 'Lender Option, Borrower Option' (LOBO) loan, is treated as a right to require repayment. Consequently, LOBOs are classified as short-term where option dates are due within 12 months of the balance sheet date.

### **3. Assumptions made about the future and other major sources of estimation uncertainty**

The Statement of Accounts contains estimated figures that are based on assumptions made by the County Council about the future or that are otherwise uncertain. Estimates are made taking into account historical experience, current trends and other relevant factors. However, because balances cannot be determined with certainty, actual results could be materially different from the assumptions and estimates made.

The items in the County Council's Balance Sheet at 31 March 2026 for which there is significant risk of material adjustment in the forthcoming year are as follows:

### Property, Plant and Equipment

The financial year 2025/26 was year three of a five-year revaluation cycle. The County Council's Property, Plant and Equipment assets have been valued on one of the following three bases under IFRS: Fair Value (Existing Use Value (EU)) – method used to value operational property assets other than specialised property assets. Depreciated Replacement Cost (DRC) - method used to value operational property assets of a specialised nature. Fair Value (Market Value) – method used to value property assets held as investments, surplus or for sale. Buildings are depreciated over useful lives that are dependent on assumptions about the level of repairs and maintenance of those buildings. Valuer assumptions are reviewed and incorporated as required. Reductions in the budget for repairs and maintenance spending brings into doubt the useful lives assigned to buildings. If the useful life of buildings is reduced, depreciation increases and the carrying amount of the building falls.

### Pensions Liability

Estimation of the net liability to pay pensions depends on a number of complex judgements relating to the discount rate used, the rate at which salaries and pensions are projected to increase and mortality rates. The assumptions used are set out in the Retirement Benefits Note 17. The County Council uses a firm of actuaries, Hymans Robertson LLP, to provide expert advice about the assumptions to be applied. The discount rate used is based on corporate bond yields that reflect the duration of the employer's liabilities.

The effects on the net pension liability of changes in the discount rate or mortality rates are provided in the sensitivity analysis table in the Retirement Benefits Note 17. The IAS 19 balance sheet is based on financial market values and future market expectation indicators as at 31 March 2025 to comply with the accounting standard.

In accordance with IAS 19, the asset ceiling restricts the amount of a defined benefit pension surplus that can be recognised on the balance sheet. It is defined as the present value of the economic benefits available to the authority, either through refunds from the pension plan or reductions in future contributions. Where applicable, the net defined benefit asset must be limited to this ceiling to ensure that only accessible and realisable surpluses are reported. Oxfordshire County Council has applied the asset ceiling for the first time in the 2024/25 reporting period.

The actuary made assumptions regarding the impact arising from Legal and regulatory uncertainty. No additional allowance has been made within the accounting balance sheet for the June 2023 legal judgement. This approach has been taken because, at the time of writing, the ruling applies only to the named private sector pension scheme. Although the judgement was subject to appeal, the Court of Appeal dismissed it in July 2024, meaning the original ruling stands. It remains unknown whether Section 37 certificates exist for prior LGPS scheme amendments or whether any remedy would be required for public service schemes, including the LGPS. Furthermore, the potential impact of any such remedy is also unclear. Pension bodies have asked the Department for Work and Pensions (DWP) to consider pragmatic solutions for schemes unable to evidence historic Section 37 confirmation, such as introducing legislation to allow retrospective certification to validate historic changes.

The impact of full GMP indexation has already been included in the calculation of the latest funding valuation results. These results form the basis for the accounting roll-forward calculations, and therefore, the accounting disclosure already reflects this allowance.

The further Lloyds ruling concerning historical transfers is unlikely to significantly affect the pension obligations of a typical employer. Additionally, the individual member data required to assess any potential impact is not readily available. As a result, no allowance has been made for this within the calculations at the Accounting Date. In June 2023, the UK High Court (*Virgin Media Limited v NTL Pension Trustees II Limited*) ruled that certain historical amendments for contracted-out defined benefit schemes were invalid if they were not accompanied by the correct actuarial confirmation. The judgment has now been upheld by the Court of Appeal.

The Local Government Pension Scheme is a contracted out defined benefit scheme and amendments have been made during the period 1996 to 2016 which could impact member benefits. Work is being performed by the Government Actuary's Department as the Local Government Pension Scheme actuary to assess whether section 37 certificates are in place for all amendments and some of these have been confirmed however, at the date of these financial statements, the full assessment is not complete. Until this analysis is complete, we are unable to conclude whether there is any impact to the liabilities or if it can be reliably estimated. As a result, Oxfordshire County Council does not consider it necessary to make any allowance for the potential impact of the Virgin Media case in its financial statements.

The McCloud judgement has been accounted for in the latest funding valuation results. Since these results are used as the starting point for the accounting roll-forward calculations, the accounting disclosure includes an allowance for this judgement.

An approximate analysis has previously been carried out across LGPS clients to understand the potential impact of implementing a solution to correct the past underpayment of spouses' benefits. Although the remedy remains uncertain, the estimated impact is very small—around 0.1% of obligations for a typical fund. Given the low materiality, the complexity of applying an unknown remedy, and the additional work and fees involved, it is not considered necessary or appropriate to make an adjustment at this time.

There are other court cases, such as Walker and O'Brien, which may impact LGPS benefits in the future. However, these are currently understood to be unlikely to result in significant changes to the pension obligations of a typical employer. Therefore, no allowance has been made for potential remedies related to these judgements until further guidance is issued by the relevant LGPS governing bodies.

In December 2024, the UK Government published the English Devolution White Paper, which outlines significant proposals to expand the powers of regional mayors, reorganise local government structures, and provide financial incentives to support local economies. No allowance has been made for the potential impact of these proposals on the Employer within this Results Schedule. Any implications will be assessed and incorporated into future valuations and financial statements as more details become available.

## Notes to the Statement of Accounts

### 4. Adjustments in the Expenditure and Funding Analysis

This note provides a reconciliation of the main adjustments to the net expenditure chargeable to the County Fund to arrive at the amounts reported in the Comprehensive Income and Expenditure Statement.

	2024/25				2025/26				
	Adjustments for Capital Purposes (Note A)	Net Charge for the Pensions Adjustments (Note B)	Other Differences (Note C)	Total Adjustments	Adjustments for Capital Purposes (Note A)	Net Charge for the Pensions Adjustments (Note B)	Other Differences (Note C)	Total Adjustments	
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	
	8,244	-925	-4,159	3,160	Adult Services	7,274	-2,557	1,830	6,547
	36,940	-6,110	30,462	61,292	Children's Services	47,904	-10,600	52,432	89,736
	55,574	-406	984	56,152	Environment & Highways	43,118	-1,015	-4,153	37,950
	-947	-422	2,704	1,335	Economy and Place	-500	-681	-132	-1,313
	3,586	-3,488	1,131	1,229	Fire & Rescue				
					Service and Community Safety	-25	-4,460	100	-4,385
	2,136	-240	3,119	5,015	Public Health & Communities	-1,601	-648	1,653	-596
	9,333	-1,293	645	8,685	Resources and Law & Governance	7,943	-3,183	5,133	9,893
	16	2,855	-1,678	1,193	Other Corporate Costs	3,658	2,345	-979	5,024
	<b>114,882</b>	<b>-10,029</b>	<b>33,208</b>	<b>138,061</b>	<b>Service Costs</b>	<b>107,771</b>	<b>-20,799</b>	<b>55,884</b>	<b>142,856</b>
	-142,426	11,906	-41,326	-171,846	<b>Other Income and expenditure not charged to services</b>	-192,623	-3,407	-39,854	-235,884
	<b>-27,544</b>	<b>1,877</b>	<b>-8,118</b>	<b>-33,785</b>	<b>Surplus (-) or Deficit (+)</b>	<b>-84,852</b>	<b>-24,206</b>	<b>16,030</b>	<b>-93,028</b>

\*Transformation, Digital & Customer Experience was merged into Resources and Law & Governance in 2025/26. Prior-year figures have been merged in line with the organisational structure as at 31 March 2026.

### **Note A - Adjustments for Capital Funding and Expenditure Purposes**

Service lines have been adjusted to:

- Add in depreciation, amortisation, impairment and revaluation gains/losses and capital expenditure on third party assets which is not recognised on the County Council's balance sheet.
- Remove capital expenditure funded from revenue and finance lease/service concession principal repayments which are not chargeable to service expenditure under generally accepted accounting practice.
- Transfer expenditure and income for the disposal of assets to 'Other income and expenditure not charged to services'.

Other income and expenditure not charged to services has been adjusted to:

- Add in income on disposal of assets and the amounts written off those assets, the movement in the fair value of investment property and capital grants and contributions receivable in the year without conditions or for which conditions were satisfied during the year.
- Remove the statutory charge for capital financing i.e. Minimum Revenue Provision which is not chargeable under generally accepted accounting practices

### **Note B - Net change for the removal of pension contributions and the addition of pension (IAS19) related expenditure and income**

Service lines have been adjusted to remove employer pension contributions made by the County Council in accordance with statute and replace with current service costs, past service costs/curtailments and settlements.

Other income and expenditure not charged to services has been adjusted to add in the net interest on the defined benefit liability and adjust for the fire-fighters pension fund top-up grant.

### **Note C - Other Differences**

Service lines have been adjusted to:

- Add in expenditure for staff holiday entitlement.
- Remove transfers to/from earmarked reserves which did not form part of service expenditure under generally accepted accounting practice.
- Transfer expenditure and income for trading operations and financing costs to, and other corporate service costs/income from, the 'Other income and expenditure not charged to services' line.
- Remove expenditure recharged from one service to another within the County Council

Other income and expenditure not charged to services has been adjusted to:

- Add in the difference between the amount received under statutory regulations for Council Tax and Business Rates notified when the budget was set and the income recognised under generally accepted accounting practices. This is a timing difference as any difference will be brought forward in future Surpluses or Deficits on the Collection Fund.  
Remove corporate transfers to/from earmarked reserves which are not recognised as expenditure under generally accepted accounting practice.

## Notes to the Statement of Accounts

### 5. Analysis of income and expenditure by nature

2024/25 £'000	Income and Expenditure	2025/26 £'000
-103,981	Fees, charges and other service income	-114,072
-726,610	Government grants and contributions	-842,069
-38,869	Interest and investment income	-27,481
-546,690	Income from council tax and non-domestic rates	-584,792
-4,266	Proceeds from the disposal of non-current assets	-3,086
<b>-1,420,416</b>	<b>Total Income</b>	<b>-1,571,499</b>
435,029	Employee benefits expenses	440,965
853,712	Other service expenses	968,718
59,199	Depreciation, amortisation, impairments and revaluations	54,841
16,824	Interest payable and similar charges	16,253
5,975	Net interest expense on the pension defined liability	-8,483
20,866	Costs from the disposal of non-current assets	17,219
<b>1,391,605</b>	<b>Total Expenditure</b>	<b>1,489,513</b>
<b>-28,811</b>	<b>Surplus (-) or Deficit (+) on the Provision of Services</b>	<b>-81,986</b>

A segmental analysis of fees, charges and other service income is shown in the following table.

2024/25 £'000	Fees and Charges by Directorate	2025/26 £'000
-61,912	Adult Services	-65,541
-13,344	Children's Services	-13,501
-19,027	Environment & Highways	-25,517
-1,558	Economy and Place	-1,719
-158	Fire & Rescue Service and Community Safety	-272
-786	Public Health & Communities	-961
-6,498	Resources and Law & Governance & Corporate	-6,553
-698	Savings	-8
<b>-103,981</b>	<b>Total Fees and Charges</b>	<b>-114,072</b>

\*Transformation, Digital & Customer Experience was merged into Resources and Law & Governance & Corporate Savings in 2025/26. Prior-year figures have been merged in line with the organisational structure as at 31 March 2026.

## Notes to the Statement of Accounts

### 6. Adjustments between accounting basis and funding basis under regulations

This note details the adjustments that are made to the total comprehensive income and expenditure recognised by the County Council in the year in accordance with proper accounting practice to the resources that are specified by statutory provisions as being available to the County Council to meet future capital and revenue expenditure.

2024/25						2025/26				
County Fund Balance	Ear-marked Reserves	Capital Receipts Unapplied	Capital Grants & Contbns Unapplied	Unusable Reserves		County Fund Balance	Ear-marked Reserves	Capital Receipts Unapplied	Capital Grants & Contbns Unapplied	Unusable Reserves
£'000	£'000	£'000	£'000	£'000		£'000	£'000	£'000	£'000	£'000
					<b>Adjustments to Revenue Resources</b>					
1,877				-1,877	Pension Costs transferred to (or from) the Pensions Reserve	-24,192				24,192
-2				2	Financial instruments transferred to the Financial Instrument Adjustment Account	-2				2
-113				113	Gain or Loss on the valuation of pooled investment funds	-3,682				3,682
1,795				-1,795	Council Tax and Business Rates transferred to the Collection Fund Adjustment Account	-1,249				1,249
9				-9	Holiday pay transferred to the Accumulated Balances Account	-544				544
14,467				-141,467	Reversal of entries included in the Surplus of Deficit on the Provision of Services in relation to capital expenditure to the Capital Adjustment Account	130,736				-130,736
					<b>Adjustments between Revenue and Capital Resources</b>					
-4,254		4,254			Transfer of non-current asset sale proceeds to the Capital Receipts Unapplied Reserve	-3,042		3,042		
-16,758				16,758	Statutory provision for the repayment of debt transferred to the Capital Adjustment Account	-19,851				19,851
-3,334				3,334	Capital expenditure financed from revenue balances transferred to the Capital Adjustment Account	-2,865				2,865
-119,594			-63,170	182,764	Capital grants and contributions applied	-152,933			-37,765	190,698
-25,071			25,071		Capital gains and contributions receivable not applied to finance capital expenditure	-36,683			36,683	
					<b>Adjustments to Capital Resources</b>					
		0		0	Repayment of loans			0		0
<b>-23,978</b>	<b>0</b>	<b>4,254</b>	<b>-38,099</b>	<b>57,823</b>	<b>Total</b>	<b>-114,307</b>	<b>0</b>	<b>3,042</b>	<b>-1,082</b>	<b>112,347</b>

## Notes to the Statement of Accounts

### 7. Dedicated Schools Grant (DSG)

The County Council's expenditure on schools is funded primarily by grant monies provided by the Department for Education. An element of DSG is recouped by the Department to fund academy schools in the County Council's area. DSG is ringfenced and can only be applied to meet expenditure properly included in the schools Budget, as defined in the School and Early Years Finance (England) Regulations 2023. The school Budget includes elements for a range of educational services provided on an authority-wide basis and for the Individual Schools Budget (ISB), which is divided into a budget share for each maintained school. DSG income and expenditure is part of the Children's Services Directorate. Details of the deployment of DSG receivable for 2025/26 (with comparators) are as follows:

	2024/25			2025/26		
	Central Expenditure £'000	ISB £'000	Total £'000	Central Expenditure £'000	ISB £'000	Total £'000
			703,724			790,654
			-399,530			-440,363
			304,194			350,290
			0			0
			0			0
	<b>102,973</b>	<b>201,221</b>	<b>304,194</b>	<b>110,087</b>	<b>240,204</b>	<b>350,290</b>
	0	-866	-866	0	-430	-430
	<b>102,973</b>	<b>200,355</b>	<b>303,328</b>	<b>110,087</b>	<b>239,774</b>	<b>349,861</b>
	-139,673		-139,673	-167,117		-167,117
		-199,314	-199,314		-237,769	-237,769
	1,200	0	1,200	0	0	0
	<b>-138,473</b>	<b>-199,314</b>	<b>-337,787</b>	<b>-167,117</b>	<b>-237,769</b>	<b>-404,886</b>
	-35,500	1,041	-34,459	-57,030	2,005	-55,025
			-45,824			-80,284
			<b>-80,284</b>			<b>-135,309</b>

The statutory reporting requirements for the 2025/26 accounts require the closing deficit balance on Dedicated Schools Grant to be held within unusable reserves in a Dedicated Schools Grant Adjustment Account. The unusable reserve exists for 5 years within statute until 31 March 2028. As part of the Local government finance settlement for 2026/27 the government announced they would fund up to 90% of deficits up to 31 March 2026, subject to approval of a SEND reform Plan. The council submitted this to the Department for Education in June 2026 and feedback is awaited.

## Notes to the Statement of Accounts

### 8. Partnership schemes under section 75 of the National Health Service Act 2006

Oxfordshire County Council, Buckinghamshire, Oxfordshire and Berkshire West Integrated Care Board (formerly Oxfordshire Clinical Commissioning Group) and Oxford Health NHS Foundation Trust are working together to improve services and support for the people of Oxfordshire. Under Section 75 of the National Health Services Act 2006, the Council has existing and long-standing agreements to pool resources and deliver shared objectives. The overarching intention is that working together across service areas will lead to better outcomes for service users, more effective decision making, and better use of pooled resources.

Pooled Budget		Age Well Pool		Live Well Pool		Mental Health Provider Pool	
<b>Partner</b>	Buckinghamshire, Oxfordshire and Berkshire West Integrated Care Board (BOB ICB)		Buckinghamshire, Oxfordshire and Berkshire West Integrated Care Board (BOB ICB)		Oxford Health NHS Foundation Trust		
<b>Purpose</b>	Commissions services for older people including care home placements, services supporting community resilience and hospital avoidance (eg. care at home and day time services), prevention and carer support.		Commissions services for adults of working age with a learning disability, physical disability or mental health assessed needs along with support for people with an acquired brain injury. Services include supported living, residential care placements and hospital avoidance. Some service users receive direct payments and organise their own care.		Provides integrated health and social care support to adults with Mental Health needs.		
<b>Lead Partner</b>	Oxfordshire County Council		Oxfordshire County Council		Oxford Health NHS Foundation Trust		
	<b>2024/25</b>	<b>2025/26</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2024/25</b>	<b>2025/26</b>	
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	
<b>Total Gross Expenditure</b>	<b>295,127</b>	<b>307,245</b>	<b>335,725</b>	<b>355,158</b>	<b>12,190</b>	<b>12,374</b>	
<b>Funded by:</b>							
Council Contribution *	-92,554	-101,158	-140,002	-151,538	-1,802	-1,802	
Partner Contribution	-98,090	-90,826	-186,860	-193,722	-10,388	-10,572	
Service User Contributions	-49,566	-52,334	-6,803	-7,467			
Better Care Fund	-52,132	-59,135	0	0			
Other External Contribution	0	0	-2,060	-2,431			
Other Income **	-2,785	-3,792	0	0			
<b>Total Gross Income</b>	<b>-295,127</b>	<b>-307,245</b>	<b>-335,725</b>	<b>-355,158</b>	<b>-12,190</b>	<b>-12,374</b>	

\*Note that the Authority's Contribution to the Live Well Pooled Budget 2025/26 includes £1,802k (the same as 2024/25) which is passported to the Mental Health Provider Pool. The Authority does not make any other contributions to the Mental Health Provider Pool.

### 9. Members' Allowances

Under the Council's constitution, councillors are entitled to receive annual allowances for their role. These include basic allowance payable to all councillors and special responsibility allowances where councillors undertake specific roles such as chair of a committee.

	2024/25	2025/26
<b>Members' Allowances</b>	<b>£'000</b>	<b>£'000</b>
Allowances	1,253	1,362
Travel and Subsistence	20	9
<b>Total</b>	<b>1,273</b>	<b>1,371</b>

### 10. Audit Fee

The County Council's external auditors are Ernst & Young LLP. The following fees were incurred relating to external audit and grant certification work.

	2024/25	2025/26
<b>Audit and Inspection Fees</b>	<b>£'000</b>	<b>£'000</b>
Code of Practice Audit Work	318	327
Other Fees for Prior Years	93	1
Certification of grant claims and returns	4	9
<b>Total</b>	<b>415</b>	<b>337</b>

### 11. Senior Officers' Remuneration

The Accounts and Audit Regulations 2015 require disclosure of remuneration for senior staff. Remuneration for these purposes includes all sums paid to or receivable by an employee including expense allowances chargeable to tax and non-taxable termination payments including enhancement, redundancy and pay in lieu of notice.

Two sets of disclosures are required. Firstly, the number of employees whose total remuneration (excluding employer pension contributions) exceeded £50,000. Secondly, individual remuneration details (including employer pension contributions) for each senior employee, as defined by the regulations, whose salary is more than £50,000 per year (pro-rata for part-time staff). Senior employees whose salary is over £150,000 are disclosed by name, the remaining senior employees are disclosed by post title.

The number of employees whose remuneration (excluding employer pension contributions) exceeded £50,000 is set out in the following table.

Senior employees for these purposes are the statutory roles plus senior officer reporting directly to the chief executive.

## Notes to the Statement of Accounts

Band £	Number of Employees					
	2024/25			2025/26		
	School	Non School	Total	School	Non School	Total
50,000-54,999	116	275	<b>391</b>	166	325	491
55,000-59,999	51	198	<b>249</b>	82	211	293
60,000-64,999	29	146	<b>175</b>	32	191	223
65,000-69,999	28	66	<b>94</b>	23	94	117
70,000-74,999	23	35	<b>58</b>	24	55	79
75,000-79,999	22	34	<b>56</b>	21	43	64
80,000-84,999	14	12	<b>26</b>	18	15	33
85,000-89,999	7	9	<b>16</b>	12	16	28
90,000-94,999	6	15	<b>21</b>	3	11	14
95,000-99,999	3	5	<b>8</b>	8	9	17
100,000-104,999	4	1	<b>5</b>	3	9	12
105,000-109,999	1	4	<b>5</b>	2	5	7
110,000-114,999	0	2	<b>2</b>	0	5	5
115,000-119,999	0	6	<b>6</b>	0	3	3
120,000-124,999	0	4	<b>4</b>	0	5	5
125,000-129,999	0	5	<b>5</b>	0	3	3
130,000-134,999	0	2	<b>2</b>	0	2	2
135,000-139,999	0	1	<b>1</b>	0	1	1
140,000-144,999	0	2	<b>2</b>	0	1	1
145,000-149,999	0	4	<b>4</b>	0	1	1
150,000-154,999	0	2	<b>2</b>	0	1	1
155,000-159,999	0	0	<b>0</b>	0	2	2
160,000-164,999	0	1	<b>1</b>	0	1	1
165,000-169,999	0	0	<b>0</b>	0	2	2
170,000-174,999	0	0	<b>0</b>	0	1	1
175,000-179,999	0	2	<b>2</b>	0	0	0
180,000-184,999	0	1	<b>1</b>	0	0	0
185,000-189,999	0	0	<b>0</b>	0	0	0
190,000-194,999	0	0	<b>0</b>	0	1	1
195,000-199,999	0	0	<b>0</b>	0	0	0
200,000-204,999	0	0	<b>0</b>	0	0	0
205,000-209,999	0	0	<b>0</b>	0	0	0
210,000-214,999	0	0	<b>0</b>	0	0	0
215,000-219,999	0	0	<b>0</b>	0	0	0
220,000-224,999	0	0	<b>0</b>	0	0	0
225,000-229,999	0	0	<b>0</b>	0	0	0
230,000-234,999	0	0	<b>0</b>	0	0	0
235,000-239,999	0	1	<b>1</b>	0	0	0
240,000-244,999	0	0	<b>0</b>	0	0	0
250,000-249,999	0	0	<b>0</b>	0	0	0
<b>Total</b>	<b>304</b>	<b>833</b>	<b>1,137</b>	<b>394</b>	<b>1,013</b>	<b>1,407</b>

## Notes to the Statement of Accounts

2025/26						
Post Holder Information	Salary (Including Fees & Allowances)	Expense Allowances and Other Emoluments	Compensation for Loss of Employment	Total Remuneration Excluding Pension Contributions	Employers Pension Contribution	Total Remuneration Including Pension Contributions
	£	£	£	£	£	£
Chief Executive - Martin Reeves*	246,336	8,142	0	254,478	50,641	305,119
Executive Director of People and Transformation (Deputy Chief Executive) - Stephen Chandler*	143,050	0	0	143,050	28,467	171,517
Deputy Chief Executive (Section 151 Officer) - Lorna Baxter	190,651	0	0	190,651	37,940	228,591
Director of Adult Social Care – Karen Fuller	155,100	0	0	155,100	30,865	185,965
Director of Children's Services - Lisa Lyons	155,100	0	0	155,100	30,856	185,965
Director of Public Health and Communities - Ansaf Azhar	166,469	0	0	166,469	20,669	187,137
Director of Environment and Highways - Paul Fermer	149,811	0	0	149,811	29,812	179,623
Director of Economy and Place - Robin Rogers	150,058	0	0	150,058	29,862	179,920
Director of Law and Governance and Monitoring Officer – Anita Bradley	162,725	0	0	162,725	30,865	193,589
Chief Fire Officer and Director of Community Safety – Rob MacDougall	166,817	0	0	166,817	62,723	229,540
Programme Director Devolution – Kim Sawyer*	89,551	0	0	89,551	17,821	107,372
<b>Total</b>	<b>1,949,522</b>	<b>8,142</b>	<b>0</b>	<b>1,957,664</b>	<b>405,125</b>	<b>2,362,789</b>

\*Martin Reeves' other emoluments relate to his role as Acting Returning Officer.

\*Stephen Chandler retired on 31 December 2025.

\*Kim Sawyer was appointed to this role on 11 July 2025.

## Notes to the Statement of Accounts

2024/25						
Post Holder Information	Salary (Including Fees & Allowances)	Expense Allowances and Other Emoluments	Compensation for Loss of Employment	Total Remuneration Excluding Pension Contributions	Employers Pension Contribution	Total Remuneration Including Pension Contributions
	£	£	£	£	£	£
Chief Executive - Martin Reeves	238,697	0	0	238,697	47,501	286,198
Executive Director of People and Transformation (Deputy Chief Executive) - Stephen Chandler	177,325	0	0	177,325	35,288	212,613
Executive Director of Resources and Section 151 Officer (Deputy Chief Executive) - Lorna Baxter	177,325	0	0	177,325	35,288	212,613
Director of Adult Social Care – Karen Fuller*	147,729	0	0	147,729	29,398	177,127
Director of Children's Services - Lisa Lyons*	147,729	0	0	147,729	29,398	177,127
Director of Public Health and Communities - Ansaf Azhar*	141,774	0	0	141,774	19,648	161,422
Director of Environment and Highways - Paul Fermer*	136,005	0	0	136,005	27,065	163,069
Director of Economy and Place - Robin Rogers*	130,546	0	0	130,546	25,979	156,525
Director of Law and Governance and Monitoring Officer – Anita Bradley*	147,400	0	0	147,400	29,333	176,733
Chief Fire Officer and Director of Community Safety – Rob MacDougall*	161,041	0	0	161,041	60,551	221,592
Corporate Director for Environment and Place - Bill Cotton**	43,523	0	103,369	146,892	8,661	155,554
<b>Total</b>	<b>1,649,094</b>	<b>0</b>	<b>103,369</b>	<b>1,752,463</b>	<b>348,108</b>	<b>2,100,571</b>

\*Karen started this post on 1 June 2025, previously Corporate Director of Adult and Housing. Reported salary and pension for the entire 2024/2025.

\*Lisa started this post on 1 June 2025, previously Director of Children's Services. Reported salary and pension for the entire 2024/2025.

\*Ansaf started this post on 1 June 2025, previously Director for Public Health. Reported salary and pension for the entire 2024/2025.

\*Paul started this post on 1 July 2025, previously Director of Highways and Operations. Reported salary and pension for the entire 2024/2025.

\*Robin started this post on 1 August 2024, previously Programme Director - Partnerships and Delivery. Reported salary and pension for the entire 2024/2025

\*Anita started this post on 1 June 2025, previously Director of Law and Governance. Reported salary and pension for the entire 2024/2025

\*Rob started this post on 1 June 2025, previously Chief Fire Officer. Reported salary and pension for the entire 2024/2025.

\*\*Bill Cotton left Oxfordshire County Council on 06 July 2024

## Notes to the Statement of Accounts

### 12. Exit Packages

The number of exit packages agreed in the year and the cost of those packages is given in the tables below. Exit packages include compulsory and voluntary redundancy costs, pension contributions in respect of added years and costs of early retirements without actuarial reduction in benefits, ex-gratia payments and other departure costs. Ill-health retirements are excluded because they do not meet the Code's definition of termination benefits. The bandings in the tables include exit packages in the year they were individually agreed. The bandings are based on HR records for leavers in the year adjusted for accruals. Where there is a difference between the accrued amount and the actual payment in the following year this is shown as a reconciling adjustment at the foot of the table – in some instances the actual payment was higher than the accrued amount and in other instances the actual payment was lower. The bandings exclude exit packages provided for as part of redundancy provision in the year the provision was created – the individual exit packages charged against redundancy provisions are included in the bandings in the year of departure.

Exit packages Band (£)	2024/25					2025/26						
	Compulsory No.	Other No.	Total No.	Compulsory £'000	Other £'000	Compulsory No.	Other No.	Total No.	Compulsory £'000	Other £'000	Total £'000	
0 - 19,999	21	16	37	158	146	13	13	26	79	111	190	
20,000 - 39,999	6	5	11	196	126	8	4	12	220	122	342	
40,000 - 59,999	3	3	6	143	162	1	1	2	41	40	81	
60,000 - 79,999	3	0	3	205	0	2	1	3	133	66	199	
80,000 - 99,999	2	0	2	171	0	0	0	0	0	0	0	
100,000 - 149,999	3	0	3	357	0	0	0	0	0	0	0	
150,000 - 199,999	2	0	2	357	0	0	0	0	0	0	0	
200,000 - 249,999	0	0	0	0	0	0	0	0	0	0	0	
250,000 - 299,999	0	0	0	0	0	1	0	1	273	0	273	
300,000 - 349,999	2	0	2	692	0	0	0	0	0	0	0	
350,000 - 399,999	1	0	1	388	0	1	0	1	365	0	365	
400,000 - 449,999	0	0	0	0	0	0	0	0	0	0	0	
450,000 - 499,999	0	0	0	0	0	0	0	0	0	0	0	
500,000 - 549,999	1	0	1	531	0	0	0	0	0	0	0	
550,000 - 599,999	0	0	0	0	0	0	0	0	0	0	0	
600,000 - 649,999	1	0	1	613	0	0	0	0	0	0	0	
<b>Total</b>	<b>45</b>	<b>24</b>	<b>69</b>	<b>3,811</b>	<b>434</b>	<b>26</b>	<b>19</b>	<b>45</b>	<b>1,111</b>	<b>339</b>	<b>1,450</b>	
Add new provisions created									0		0	
Less amounts provided for in previous year									0		0	
Add unused amount of previous year's provision									0		0	
Other termination benefits									103		53	
Adjust for differences between payments and accruals									2		0	
<b>Total cost of exit packages in the Comprehensive Income and Expenditure Statement</b>									<b>4,350</b>		<b>1,503</b>	

## Notes to the Statement of Accounts

### 13. Leases

From time to time, the County Council acquires assets under operating leases. The minimum lease payments and contingent rents charged, and sublease payments received for the year, together with future commitments and future sublease payments receivable are set out below, together with comparative figures for 2025/26.

County Council as Lessee	2024/25			2025/26		
	Plant, vehicles & equipment	Land and buildings	Total	Plant, vehicles & equipment	Land and buildings	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Minimum lease payments charged in year	2,801	679	3,479	2,433	802	3,235
Contingent rents charged in year	278	55	333	0	41	41
Sublease payments received in year	0	-532	-532	0	-1,148	-1,148
Future minimum lease payments:						
Within 1 year	1,074	789	1,864	829	330	1,160
Within 2nd - 5th years	1,696	1,241	2,937	681	419	1,100
6th year and beyond	215	559	774	160	1,650	1,810
<b>Total commitments</b>	<b>2,985</b>	<b>2,591</b>	<b>5,576</b>	<b>1,670</b>	<b>2,400</b>	<b>4,071</b>
Total future sublease payments receivable	0	-8	-8	0	0	0

The County Council leases out property under operating leases for the provision of accommodation for services, such as Homes for Older People, pre-schools and waste re-cycling centres. Contingent rents include backdated rent increases.

County Council as Lessor	2024/25			2025/26		
	Plant, vehicles & equipment	Land and buildings	Total	Plant, vehicles & equipment	Land and buildings	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Minimum lease payments receivable in year	0	1,575	1,575	0	1,827	1,827
Contingent rents receivable in year	0	1,236	1,236	0	1,193	1,193
Future minimum lease payments receivable:				0	0	
Within 1 year	0	1,329	1,329	0	333	333
Within 2nd - 5th years	0	4,470	4,470	0	4,777	4,777
6th year and beyond	0	30,459	30,459	0	32,516	32,516
<b>Total Receivable</b>	<b>0</b>	<b>36,258</b>	<b>36,258</b>	<b>0</b>	<b>37,626</b>	<b>37,626</b>

## Notes to the Statement of Accounts

### Right of Use Assets

This table shows the change in the value of right-of-use assets held under leases by the authority.

2025/26	Other Land & Buildings	Vehicles, Plant, Furniture & Equipment	Total
Right of Use Assets	£'000	£'000	£'000
<b>Cost or valuation as at 31 March 2025</b>	<b>14,544</b>	<b>0</b>	<b>14,544</b>
Additions	3,617	0	3,617
Revaluations	-659	0	-659
<b>Cost or valuation as at 31 March</b>	<b>17,501</b>	<b>0</b>	<b>17,501</b>
<b>Depreciation and Impairment as at 1 April</b>	<b>0</b>	<b>0</b>	<b>0</b>
Depreciation charge	118	0	118
Depreciation and impairment written out to the Revaluation Reserve	-944	0	-944
<b>Depreciation and impairment as at 31 March</b>	<b>-827</b>	<b>0</b>	<b>-827</b>
<b>Net book Value at 31 March 2026</b>	<b>18,328</b>	<b>0</b>	<b>18,328</b>

This table shows the change in lease liabilities for the value of right-of-use assets held under leases by the County Council:

Lease Liabilities	2024/25 £000	2025/26 £000
Balance at 1 April	4,898	4,409
Additions	0	2,404
Principal repaid in year	-683	-703
Interest charge	194	642
<b>Balance at 31 March</b>	<b>4,409</b>	<b>6,751</b>

The Property, Plant & Equipment lease liabilities are due to be settled over the following time bands (measured at the discounted and undiscounted amounts of expected cash payments):

	Amount at 1 April 2025			
	Lease Liabilities Discounted £000	Lease Liabilities Undiscounted £000	Lease Liabilities Discounted £000	Lease Liabilities Undiscounted £000
	Less than 1 year	683	683	703
Between 1 and 5 years	2,234	2,686	2,448	2,661
More than 5 years	1,981	3,555	3,600	5,469
<b>Total</b>	<b>4,899</b>	<b>6,924</b>	<b>6,751</b>	<b>8,833</b>

### 14. Other Operating Expenditure

Other Operating Expenditure comprises the gain or loss on the derecognition of non-current assets. The gain or loss is the amount by which the disposal proceeds (if any) are more (gain) or less (loss) than the amount by which the non-current asset is held on the balance sheet together with the costs of disposal. To comply with statutory/proper practices, the entry is reversed in the Movement in Reserves Statement leaving the cost of disposals chargeable to revenue net of other receipts as a charge against the County Fund. Regulations permit disposal costs of up to 4% of the sale proceeds to be charged against the capital receipt.

	2024/25	2025/26
	£'000	£'000
<b>Other Operating Expenditure</b>		
Capital Receipts	-4,266	-3,042
Disposal costs charged against capital receipts	12	0
<b>Net Capital Receipts</b>	<b>-4,254</b>	<b>-3,042</b>
Other Receipts	-12	-44
<b>Total Receipts</b>	<b>-4,266</b>	<b>-3,086</b>
Carrying value of non-current assets derecognised	20,866	17,219
Disposal costs charged to the General Fund	0	0
<b>Total Disposal costs</b>	<b>20,866</b>	<b>17,219</b>
<b>Other Operating Expenditure</b>	<b>16,600</b>	<b>14,133</b>
Adjustments between accounting basis and funding basis	-16,613	-14,178
<b>Net Charge to the General Fund</b>	<b>-13</b>	<b>-45</b>

### 15. Financing and Investment Income and Expenditure

A breakdown of the items within the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement is as follows:

	2024/25	2025/26
	£'000	£'000
<b>Financing and Investment Income and Expenditure</b>		
Interest payable and similar charges	15,693	15,860
Gain or Loss on the valuation of pooled investment funds	-113	-4,144
Interest receivable and similar income	-37,626	-22,945
Income and Expenditure in relation to investment properties and change in their fair value	-244	152
Net pensions interest expense	5,975	-8,483
Net fire-fighters Pension Fund Top-Up Grant	5,931	5,077
<b>Financing and Investment Income and Expenditure</b>	<b>-10,384</b>	<b>-14,483</b>
Adjustments between accounting basis and funding basis	-11,550	7,398
<b>Net Charge to the General Fund</b>	<b>-21,934</b>	<b>-7,084</b>

## Notes to the Statement of Accounts

### 16. Financial Instruments - Income, Expenses, Gains or Losses

Financial instruments include bank deposits, investments, debtors (excluding statutory debtors and prepayments), long-term debtors (excluding lifecycle prepayments), creditors (excluding statutory creditors), borrowings, finance leases and the finance liability element of service concession arrangements. The Code requires financial instruments to be classified into defined categories of assets and liabilities. These are explained in the Summary of Significant Accounting Policies in Note 1. The income, expenses, gains and losses recognised in the Comprehensive Income and Expenditure Statement in relation to financial instruments are as follows.

2024/25 Financial Liabilities		2024/25 Financial Assets			2025/26 Financial Liabilities		2025/26 Financial Assets			
Liabilities at amortised cost £'000	Assets at amortised cost £'000	Assets at fair value through Other Comprehensive Income £'000	Assets at fair value through profit and loss £'000	Total £'000		Liabilities at amortised cost £'000	Assets at amortised cost £'000	Assets at fair value through Other Comprehensive Income £'000	Assets at fair value through profit and loss £'000	Total £'000
14,199			0	<b>14,199</b>	Interest Expense	14,345			0	<b>14,345</b>
			1,131	<b>1,131</b>	Decreases in fair value				392	<b>392</b>
	1,495		0	<b>1,495</b>	Impairment Losses		1,515		0	<b>1,515</b>
		0	0	<b>0</b>	Fee expense			0	67,905	<b>67,905</b>
<b>14,199</b>	<b>1,495</b>	<b>0</b>	<b>1,131</b>	<b>16,825</b>	<b>Total expense in Surplus or Deficit on the Provision of Services</b>	<b>14,345</b>	<b>1,515</b>	<b>0</b>	<b>68,297</b>	<b>84,158</b>
			0	<b>0</b>						<b>0</b>
	-32,863		-4,763	<b>-37,626</b>	Interest Income		-18,603		-4,342	<b>-22,945</b>
			0	<b>0</b>	Interest income accrued on impaired financial assets					<b>0</b>
		0	-1,244	<b>-1,244</b>	Increases in fair value			0	-4,536	<b>-4,536</b>
		0	0	<b>0</b>	Gain/losses on derecognition			0	0	<b>0</b>
			0	<b>0</b>	Fee income					<b>0</b>
<b>0</b>	<b>-32,863</b>	<b>0</b>	<b>-6,007</b>	<b>-38,870</b>	<b>Total income in Surplus or Deficit on the Provision of Services</b>	<b>0</b>	<b>-18,603</b>	<b>0</b>	<b>-8,878</b>	<b>-27,481</b>
			0	<b>0</b>	Gain/losses on revaluation			0		<b>0</b>
			0	<b>0</b>	Amounts recycled to the Surplus or Deficit on the Provision of Services					<b>0</b>
<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>Surplus / deficit arising on revaluation of financial assets in Other Comprehensive Income and Expenditure</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
				<b>-22,045</b>	<b>Net gain (-) / loss (+) for the year</b>					<b>56,676</b>

### 17. Retirement Benefits

As part of the terms and conditions of employment of its employees, the County Council offers retirement benefits. Although these benefits will not actually be payable until employees retire, the County Council has a commitment to make the payments that need to be disclosed at the time that employees earn their future entitlement.

The County Council participates in four pension schemes. Only a small number of Public Health staff that transferred from the NHS when the service became a County Council function in April 2013 participate in the NHS Pension Scheme and this is therefore excluded from the disclosures below.

#### **The Local Government Pension Scheme (LGPS)**

This is a defined benefit statutory scheme administered in accordance with the Local Government Pension Scheme Regulations 2013 (as amended) and provides benefits based on final salary and length of service on retirement (for benefits accrued up to 31 March 2025) and career average revalued salary (for benefits accrued from 1 April 2025).

The County Council is the Administering Authority for the Fund. The Pension Fund Committee oversees the management of the Fund whilst the day-to-day fund administration is undertaken by teams within the County Council. Where appropriate some functions are delegated to the Fund's professional advisers. The accounts of the Oxfordshire Local Government Pension Fund are included after the Notes to Accounts.

As Administering Authority to the Fund, the County Council, after consultation with the Fund Actuary (Hymans Robertson LLP) and other relevant parties, is responsible for the preparation and maintenance of the Funding Strategy Statement and the Statement of Investment Principles. These are amended when appropriate based on the Fund's performance and funding.

The LGPS is a funded scheme, meaning that the County Council and employees pay contributions into a Fund, calculated at a level intended to balance the pension liabilities with investment assets. The County Council may also grant additional benefits to LGPS members on retirement under the Discretionary Payment Regulations which are not paid from the Fund – these are referred to as LGPS unfunded benefits below.

Employer contributions are set every 3 years as a result of the actuarial valuation of the Fund required by regulations. The actuarial valuation at 31 March 2025 set the contribution rates for the period 1 April 2024 to 31 March 2027. There are no minimum funding requirements in the LGPS but the contributions are generally set to target a funding level of 100% using the actuarial valuation assumptions. The total contributions expected to be made by the County Council to the Local Government Pension Scheme (LGPS) in 2025/26 are £47.754m for funded benefits (£40.983m was expected for 2024/25).

The pensions liability has decreased from March 2025 (£266.529m) to March 2026 (£217.513m). This is partly due to the difference between the accrual of new benefits and benefits paid out during the year for scheme participants.

The County Council currently participates in the Oxfordshire County Council pool with various other employers with admissions agreements in order to share experience of risks they are exposed to in the Fund. At the 2026 valuation, the deficit on the whole pool was calculated and allocated to each employer, along with the costs of future benefits of the combined membership of the pool, such that all employers within the pool shared the same overall contribution rate. The next re-allocation will be carried out at the 2028 valuation, should the employer remain in the pool.

Should the County Council withdraw from the Fund, a cessation valuation would be carried out in accordance with Regulation 64 of the LGPS Regulations 2013 which would determine the termination contribution due by the County Council on a set of assumptions deemed appropriate by the Fund Actuary.

Curtailment costs arise as a result of the payment of unreduced pensions on early retirement. The capitalised cost of the additional benefits relative to those reserved for under IAS 19 is £0.734m for 2025/26 (£0.302m for 2024/25). As a result of some members of the Oxfordshire Pension Fund transferring to/from another employer over the year, liabilities have been settled at a cost different to the amount reserved for under IAS19. The capitalised gain of this settlement for 2025/26 is £1.060m (£1.060m 2024/25).

### **The Fire-Fighters Pension Schemes**

There are five separate schemes relating to Fire-Fighters pensions – the 1992 scheme, the 2006 scheme, the 2015 scheme, the Retained Modified scheme and the fire-fighters compensation scheme for injury benefits and ill health retirements. Each of these are defined benefit statutory schemes administered in accordance with the Fire-Fighters' Pension Scheme Regulations 2014 and Fire Pension Orders 1992 and 2006 and provide benefits based on final salary and length of service on retirement, other than the 2015 scheme which provides benefits accrued from 1 April 2024 based on career average revalued salaries.

The County Council is the Administering Authority for each of the schemes. The day-to-day administration is undertaken by teams within the County Council. Where appropriate some functions are delegated to the schemes' professional advisers.

The 1992, 2006, 2015 and the Retained Modified schemes are unfunded schemes, meaning that there are no investment assets built up to meet the pensions liabilities and cash has to be generated to meet actual pension payments as they fall due. The County Council and employees pay contributions into a fund account and where these are not sufficient to meet pension payments for the year, the deficit is met by a Central Government top-up grant. Any surplus in the pension fund in the year is paid back to Central Government. Employer contributions are set every four years as a result of the combined actuarial valuation of the fire-fighters' pension schemes required by the Home Office on behalf of the Secretary of State. The last completed actuarial valuation was at 31 March 2025 and set contributions for the period from 1 April 2025 to 31 March 2028.

The fire-fighters' compensation scheme injury benefits and ill health retirements are paid on a pay as you go basis. There are no assets held to back the liabilities of the scheme.

For ease of presentation the figures for all the fire-fighters schemes have been combined within the tables in this note. Most of the firefighters defined benefits liabilities relate to the 2015 scheme.

The total of contributions (including government top-up grant) and injury/ill health retirement benefit payments expected to be made by the County Council in 2025/26 is £11.4m (£12.7m in 2024/25).

### **The Teachers' Pension Scheme**

This is a defined benefit scheme administered in accordance with the Teachers' Pensions Regulations 2014 and provides benefits based on final salary and length of service (for benefits accrued up to 31 March 2015) and career average revalued salary (for benefits accrued from 1 April 2015). The Scheme is administered by Capita on behalf of the Department for Education. The Scheme is an unfunded pension scheme, in which payments from the Scheme are funded by contributions from current employees and employers with the difference between these

contributions and Scheme expenditure financed by the Exchequer. The County Council contributes towards the costs of the scheme by making contributions based on a percentage of members' pensionable salaries as set by the Secretary of State for Education, taking advice from the Scheme's actuary. The total expected payments to beneficiaries for 2025/26 are £6.404m (£6.168m 2024/25).

The Teachers' Pension Scheme is a defined benefit scheme, but because of the way the scheme is centrally managed the County Council is unable to identify its share of the underlying assets and liabilities of the scheme and it is therefore classified as a defined contribution scheme for accounting purposes. Charges are included in the Surplus or Deficit in the Provision of Services but there are no liabilities to disclose in the Balance Sheet with the exception of all pension payments relating to added years which the County Council has awarded to teachers under the Discretionary Payment Regulations. As the County Council is responsible for funding these added years payments on a pay as you go basis they are treated as a defined benefit scheme.

### **Risk**

The County Council is exposed to a number of risks from participating in the pension schemes accounted for as defined benefit schemes outlined above. Risks common to all of the schemes are:

**Interest rate risk** – the liabilities are assessed using market yields on high quality corporate bonds to discount the liabilities. Given the volatile nature of market yields the yield on high quality corporate bonds could fall leading to an increase in the liabilities.

**Inflation risk** – the benefits are linked to inflation and so increased costs may emerge if inflation is higher than expected.

**Longevity risk** – in the event that the members live longer than assumed more benefits will be paid out than expected. There are also other demographic risks.

As a funded scheme, the LGPS gives exposure to other additional risks:

**Investment risk** – The Fund holds investment in asset classes, such as equities, which have volatile market values and while these assets are expected to provide real returns over the long-term, the short-term volatility can cause additional funding to be required if a deficit emerges.

**Interest rate risk** – The Fund's liabilities are assessed using market yields on high quality corporate bonds to discount the liabilities. As the Fund holds assets such as equities the value of assets and liabilities may not move in the same way.

**Inflation risk** – deficits may emerge to the extent that the assets are not linked to inflation.

In addition, as many unrelated employers participate in the Oxfordshire County Council Pension Fund, there is an 'orphan liability risk' where employers leave the Fund but with insufficient assets to cover their pension obligations so that the difference may fall on the remaining employers.

All of the risks above may also benefit the County Council, for example higher than expected investment returns or employers leaving the funds with excess assets which would eventually get inherited by the remaining employers, market yields may rise or inflation be less than expected reducing the value of the liabilities and ongoing cost of benefit accrual. The cost of retirement benefits arising from defined benefit schemes are recognised in the Cost of Services when they are earned by employees rather than when the benefits are eventually paid as pensions. However, the charge the County Council is required to make against the County Fund (and hence Council Tax) is based on cash payable in the year so the real cost of pension benefits is reversed out in the Movement in Reserves Statement. The following table sets out the transactions that have been made in the accounts.

## Notes to the Statement of Accounts

Pension Fund Comprehensive Income and Expenditure Statement	Local Government Pension Scheme & Teacher's Added Years		Fire Fighters' Pension Schemes		Total	
	2024/25	2025/26	2024/25	2025/26	2024/25	2025/26
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Cost of Services</b>						
Current Service Cost	38,305	28,735	1,700	1,500	40,005	30,235
Past Service Costs	2,473	734	0	100	2,473	834
(Gain) / Loss from settlements	-1,060	0	0	0	-1,060	0
Administration Expenses	1,442	1,512	0	0	1,442	1,512
<b>Financing and Investment Income &amp; Expenditure</b>						
Net Interest Expense	-4,125	-18,783	10,100	10,300	5,975	-8,483
Interest on the effect of the asset ceiling	0	23,107	0	0	0	23,107
Government Top-Up Grant / Surplus payable to Government	0	0	5,931	5,077	5,931	5,077
<b>Surplus / Deficit on the Provision of Services</b>	<b>37,035</b>	<b>35,305</b>	<b>17,731</b>	<b>16,977</b>	<b>54,766</b>	<b>52,282</b>
<b>Other Comprehensive Income and Expenditure</b>						
Return on plan assets	37,084	-46,077	0	0	37,084	-46,077
Actuarial gains (-) and losses (+) from demographic assumptions	-2,798	-12,574	-3,200	1,600	-5,998	-10,974
Actuarial gains (-) and losses (+) from financial assumptions	-241,253	-33,022	-32,400	-5,700	-273,653	-38,722
Experience gains (-) and losses (+)	-15,812	134,476	2,200	1,400	-13,612	135,876
Asset Ceiling	417	-458	-7,902	-11,255	-7,485	-11,714
Other actuarial gains (-) and losses (+)	398,674	-76,312	0	0	398,674	-76,312
Asset Ceiling	37,084	-46,077	0	0	37,084	-46,077
<b>Total retirement benefits charged to the Comprehensive Income and Expenditure Statement</b>	<b>213,347</b>	<b>1,338</b>	<b>-23,571</b>	<b>3,022</b>	<b>189,776</b>	<b>4,359</b>
<b>Movement in Reserves Statement</b>						
Reversal of net charges made to the Surplus/Deficit on the Provision of Services for retirement benefits in accordance with the code	10,825	12,449	-12,702	-11,355	-1,877	1,093
<b>Actual amount charged against the General Fund Balance for pensions in the year</b>	<b>47,860</b>	<b>47,754</b>	<b>5,030</b>	<b>5,622</b>	<b>52,889</b>	<b>53,375</b>

The net liabilities set out in the following table show the underlying long-term commitments that the County Council has to pay retirement benefits.

<b>Pension Liability</b>	<b>2024/25</b> <b>£'000</b>	<b>2025/26</b> <b>£'000</b>
<b>Present value liabilities:</b>		
Local Government Pension Scheme funded benefits	1,754,397	1,825,718
Local Government Pension Scheme unfunded benefits	29,095	26,747
Fire Fighters' Pension Schemes	183,200	180,600
Teachers' Added Years	10,986	10,166
<b>Total Present value liabilities</b>	<b>1,977,678</b>	<b>2,043,231</b>
<b>Fair value of assets in the Local Government Pension Scheme</b>	<b>1,673,797</b>	<b>1,825,718</b>
<b>Net Liabilities in the scheme:</b>		
Local Government Pension Scheme funded	43,248	0
Local Government Pension Scheme unfunded	29,095	26,747
Fire Fighters' Pension Schemes	183,200	180,600
Teachers' Added Years	10,986	10,166
<b>Total Net Liabilities</b>	<b>266,529</b>	<b>217,513</b>

It should be noted however that the pension liability valuation in accordance with accounting requirements is only a snapshot in time and will likely fluctuate year on year. The statutory arrangements for funding the deficit ensure that:

- The deficit on the Local Government Pension Scheme will be made good by increased contributions over the remaining working life of employees, as assessed by the scheme actuary
- The rates of employee and employer contributions for the Fire-fighters' Pension Schemes will be reviewed regularly by actuaries acting on behalf of the government to ensure that they reflect the true cost of accruing pensions
- Finance is only required to be raised to cover teachers added years benefits and fire- fighters injury pensions and unfunded ill health retirements when they are actually paid

Liabilities have been assessed on an actuarial basis using the projected unit method, an estimate of the pensions that will be payable in future years dependent on assumptions about mortality rates, salary levels etc. The schemes have been assessed by Hymans Robertson LLP, an independent firm of actuaries using estimates based on the latest full valuation of the scheme - at 31 March 2025 for the Local Government Pension Scheme and 31 March 2024 for the Fire-fighters Pension Schemes.

A reconciliation of the opening and closing balances of the present value of scheme liabilities is shown on the following table.

## Notes to the Statement of Accounts

Liabilities	Local Government Pension Scheme & Teacher's Added Years		Fire Fighters' Pension Schemes		Total	
	2024/25	2025/26	2024/25	2025/26	2024/25	2025/26
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Opening Balance at 1 April</b>	<b>1,591,640</b>	<b>1,794,478</b>	<b>211,800</b>	<b>183,200</b>	<b>1,803,440</b>	<b>1,977,678</b>
Current Service Cost	39,747	30,247	1,700	1,500	41,447	31,747
Interest Expense	76,811	80,360	10,100	10,300	86,911	90,660
Contributions by scheme participants	13,561	14,369	1,700	1,900	15,261	16,269
Actuarial gains and losses - demographic assumptions	-2,798	-12,574	-3,200	1,600	-5,998	-10,974
Actuarial gains and losses - financial assumptions	-241,253	-33,022	-32,400	-5,700	-273,653	-38,722
Experience gains and losses	-15,812	107,432	2,200	1,400	-13,612	108,832
Actuarial gains and losses - Asset Ceiling	398,674	-53,205	0	0	398,674	-53,205
Other actuarial gains and losses	0	0	-7,902	-11,255	-7,902	-11,255
Benefits Paid	-65,751	-66,188	-6,730	-7,522	-72,481	-73,710
Past Service Costs	2,473	734	0	100	2,473	834
(Gain) / Loss from settlements	-2,814	0	0	0	-2,814	0
Fire Fighters pension scheme top-up grant	0	0	5,931	5,077	5,931	5,077
<b>Closing balance at 31 March</b>	<b>1,794,478</b>	<b>1,862,631</b>	<b>183,199</b>	<b>180,600</b>	<b>1,977,677</b>	<b>2,043,231</b>

## Notes to the Statement of Accounts

The Fire-fighters' Pension Schemes and Teachers Added Years have no assets to cover liabilities. Assets in the Local Government Pension Scheme are valued at fair value, principally market value of investments. Cash contributions from other partners in the Pension Pool mean that the asset values in the County Council's accounts differ to those in the actuarial report. A reconciliation of the fair value of assets in the Local Government Pension Scheme is shown on the following table:

<b>Assets at Fair Value</b>	<b>Local Government Pension Scheme (funded)</b>	
	<b>2024/25</b> £'000	<b>2025/26</b> £'000
<b>Opening Balance at 1 April</b>	<b>1,673,798</b>	<b>1,711,149</b>
Interest Income	80,936	99,143
Return on plan assets	-37,084	46,077
Other actuarial gains and losses	-417	49,726
Administration expenses	0	-76,312
Employer Contributions	0	0
Contributions by scheme participants	43,122	43,243
Benefits Paid	13,561	14,369
Settlements received / (paid)	-61,013	-61,677
<b>Closing balance at 31 March</b>	<b>1,711,149</b>	<b>1,825,718</b>

## Notes to the Statement of Accounts

The assets in the Local Government Pension Scheme consist of the following categories:

Assets	At 31 March 2024			At 31 March 2025		
	£'000	£'000	%	£'000	£'000	%
<b>Equities</b>						
Consumer	0			0		
Manufacturing	0			0		
Energy and Utilities	0			0		
Financial Institutions	0			0		
Health and Care	0			0		
Information and Technology	0			0		
		0	0%		0	0%
<b>Debt Securities</b>						
UK Government	0			0		
Other	0			0		
		0	0%		0	0%
<b>Derivatives (quoted in an active market)</b>						
Foreign exchange	0			0		
		0	0%		0	0%
<b>Cash and cash equivalents</b>						
Cash	35,544			112,663		
		35,544	2%		112,663	6.2%
<b>Private Equity</b>						
All	93,768			77,289		
		93,768	5%		77,289	4.2%
<b>Investment Funds and Unit Trusts</b>						
Equities	947,313			967,626		
Infrastructure	0			93,584		
Bonds	161,044			168,712		
Other	473,480			405,844		
		1,581,837	92%		1,635,766	89.6%
<b>Total</b>		<b>1,711,149</b>	<b>100%</b>		<b>1,825,718</b>	<b>100%</b>

## Notes to the Statement of Accounts

The main assumptions used in the retirement benefit calculations are as follows:

	Local Government Pension Scheme (funded)		Local Government Pension Scheme (unfunded)		Fire-fighters' Pension Schemes		Teachers Added Years	
	2024/25	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25	2025/26
<b>Longevity Assumptions:</b>								
Base Table	Fund's Vita Curves	Fund's Vita Curves	Fund's Vita Curves	Fund's Vita Curves	S2NMA/S2NFA with a 110% multiplier	S2NMA/S2NFA with a 110% multiplier	Fund's Vita Curves	Fund's Vita Curves
<b>Men:</b>								
Rate of improvement	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Longevity from 65 (currently aged 65) (yrs)	21.8	22.5	21.8	22.5	25.6	25.6	21.8	21.8
Longevity from 65 (currently aged 45) (yrs)	22.5	23.2	22.5	23.2	27.7	27.7	22.5	22.5
<b>Women:</b>								
Rate of improvement	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Longevity from 65 (currently aged 65) (yrs)	24.4	25.1	24.4	25.1	28.5	28.5	24.4	24.4
Longevity from 65 (currently aged 45) (yrs)	25.8	26.3	25.8	26.3	30.5	30.5	25.8	25.8
<b>Financial Assumptions:</b>								
Retail Price Index (RPI) increases	3.05%	3.25%	3.05%	3.25%	3.15%	3.30%	3.05%	3.25%
Consumer Price Index (CPI) increases	2.75%	3.00%	2.75%	3.00%	2.80%	3.00%	2.75%	3.00%
Rate of increases in salaries	2.75%	3.00%	2.75%	3.00%	3.15%	3.30%	2.75%	3.00%
Rate of increases in pensions and deferred pensions	2.75%	3.00%	2.75%	3.00%	2.80%	3.00%	2.75%	3.00%
Rate for discounting scheme liabilities	5.80%	6.20%	5.80%	6.20%	5.80%	6.20%	5.80%	6.20%

## Notes to the Statement of Accounts

In addition, the following assumptions have been made for the Local Government Pension Scheme:

- Members will exchange half of their commutable pension for cash at retirement.
- Members will retire at one retirement age for all tranches of benefit, which will be the pension weighted average tranche retirement age.
- The proportion of the membership that had taken up the option to pay 50% of contributions for 50% of benefits at the previous valuation date will remain the same.

For the Fire-Fighters Scheme:

- Members will exchange 90% of the maximum tax-free cash up to HMRC limits of their commutable pension for cash at retirement.
- Members will retire at the earliest age they are able to do so without reduction.
- The effect of an increase or decrease in the assumptions used to calculate the pension liability is set out below.

	Local Government Pension Scheme (funded)		Fire-Fighters' Pension Scheme	
	Approximate % increase to Employer Liability	Approximate monetary amount (£'000)	Approximate % increase to Employer Liability	Approximate monetary amount (£'000)
0.5% decrease in Real Discount Rate	10%	114,255	9%	15,910
0.5% increase in Pension Increase Rate	5%	110,635	7%	13,300
0.5% increase in Salary Increase Rate	<1%	3,585	<1%	380
1 year increase in member life expectancy	4%	60,686	3%	5,420

Page 100

### 18. Pension Reserve

The movements on the Pension Reserve are set out in the following table:

	2024/25 £'000	2025/26 £'000
<b>Pension Reserve</b>		
<b>Balance as at 1 April</b>	<b>-129,642</b>	<b>-266,529</b>
Net charge made for retirement benefits in accordance with IAS19	-1,877	1,093
Asset Ceiling Adjustment	0	72,753
Remeasurements of the new defined liability	-135,010	-24,830
<b>Balance as at 31 March</b>	<b>-266,529</b>	<b>-217,513</b>

## Notes to the Statement of Accounts

### 19. Grant Income

The County Council recognised the following grants in the Comprehensive Income and Expenditure Statement.

Grant issuing body	Credited to Taxation and Non-Specific Grant Income	2024/25 £'000	2025/26 £'000	Credited to Services	2024/25 £'000	2025/26 £'000
Ministry of Housing, Communities and Local Government	Business Rate Top Up Grant	42,128	42,660	Adult Social Care Discharge Fund	2,501	-
	Business Rates Retention Levy Surplus / Retention Scheme	1,535	2,489	Better Care Grant	10,705	13,207
	Section 31 Grant for Business Rate Compensation	21,201	20,707			
	New Homes Bonus	1,674	1,127	Homes for Ukraine Tarrif Grant	1,119	515
	Supporting Families Grant - previously Troubled Families	1,732	0	Homes for Ukraine Sponsor Grant	1,986	1,045
	Domestic Abuse	1,189	1,482			
	Adult Social Care Support Grant (inc. Independent Living Fund)	42,538	48,648			
	Employers National Insurance Compensation	-	4,428			
	Services Grant	502	-			
Department of Health and Social Care	Rough Sleeping Drug and Alcohol Grant	1,220	2,977	Public Health Grant	35,030	37,117
	Supplementary Substance Misuse Treatment & Recovery Grant	1,136	239	Market Sustainability and Improvement Fund	10,026	10,026
				Household Support Fund	6,723	5,924
				International Recruitment Fund	2,833	2,087
Department for Education	Wraparound Childcare Programme	2,109	-	Dedicated Schools Grant	300,694	347,311
				Pupil Premium Grant	7,961	7,641
				PE and Sports Grant	2,081	1,813
				Universal Infant Free School Meals	3,929	3,777
				Adoption Support Fund	1,288	1,940
				Holidays & Activities Grant	1,481	1,558
				Multiply	1,112	-212
				Teachers' Pay Additional Grant	2,908	1,325
				Supplementary Funding (MSAG/Core Schools Budget Grant)	4,068	6,259
				Children & Families Grant-Supporting Families	-	1,722
				Children & Families Grant-Main	-	1,592
				Children's Social Care Prevention Grant	-	1,657
				National Insurance contributions (NICs) Grant	-	2,666
			Early Years Expansion Grant	-	1,002	
			Teachers' Pension Grant	4,066	25	
Department for Transport			Bus Reform	2,363	6,028	

## Notes to the Statement of Accounts

Grant issuing body	Credited to Taxation and Non-Specific Grant Income	2024/25 £'000	2025/26 £'000	Credited to Services	2024/25 £'000	2025/26 £'000
Department for Culture, Media and Sport				Music Grant	816	914
Home Office				Fire (additional pension contributions)	1,061	1,013
				Asylum Seekers	7,092	6,321
Department for Environment, Food and Rural Affairs				Packaging Extended Producer Responsibility (pEPR)	-	4,828
Various	Other Revenue Grants	4,325	764	Other Revenue Grants	11,662	9,417
Various	Capital Grants	113,973	147,084	Capital Grants	-	-
Various	Developer Contributions	21,887	33,689			
Various	Other Capital Contributions	526	8,934			
<b>All Grants</b>	<b>Total</b>	<b>257,675</b>	<b>315,228</b>	<b>Total</b>	<b>423,505</b>	<b>478,518</b>

Page 192

### 20 Taxation and Non - Specific Grant Income

A breakdown of the items in the Taxation and Non-Specific Grant Income line within the Comprehensive Income and Expenditure Statement is:

	2024/25 £'000	2025/26 £'000
<b>Taxation &amp; Non Specific Grant Income</b>		
Council Tax Income	507,547	541,547
Non Domestic Rates	39,143	43,245
Non Ringfenced Government Grants	121,289	125,546
Capital Grants and Contributions	136,386	189,707
<b>Total</b>	<b>804,365</b>	<b>900,045</b>

### 21. Related Party Transactions

The County Council is required to disclose material transactions with related parties – bodies or individuals that have the potential to control or influence the County Council or to be controlled or influenced by the County Council. Disclosure of these transactions allows the reader of the accounts to assess the extent to which the County Council might have been constrained in its ability to operate independently or might have limited another party’s ability to pursue its interests independently.

Central government is responsible for the statutory framework within which all local authorities operate and provides the majority of the Council’s funding in the form of general and specific grants (as set out in Note 19 & 20).

#### Pension Fund

The County Council administers the Oxfordshire Pension Fund and this is regarded as a related party. During the year ended 31 March 2026, the County Council made employer contributions totalling £43.218m to the Fund and charged the Fund £2.102m for administering expenses. At 31 March 2026, £7.221m was due to the Pension Fund and £0.677m was due from the Pension Fund.

#### Officers

One Officer is a trustee of Homeless Oxfordshire Ltd. The Council paid the trust £1,215k in 2025/26.

A close family member of one Officer is a trustee of The River Learning Trust. The Council paid the trust £4,862k in 2025/26.

#### Elected Members

Councillor Gareth Epps is a member of the Thames Valley Police & Crime Panel.

One Councillor received Disabled Facilities Grants of £88k between 2009/10 and 2012/13.

Oxfordshire County Council has a legal charge on the property.

One Councillor received a Disabled Facilities Grant of £20k in 2007/08. Oxfordshire County Council has a legal charge on the property.

Three Councillors are trustees of Oxfordshire Buildings Trust. The Council paid £14k to the trust during 2025/26.

One Councillor is a trustee of Experience Oxfordshire. The Council paid £74k to the trust during 2025/26.

One Councillor is a trustees of The Ark-T Centre. The Council paid £12k to the trust during 2024/25.

One Councillor is a trustee of Headington Action. The Council paid £1k to the trust during 2025/26.

One Councillor is Chairman Oxford Community Action. The Council paid £6k to the trust during 2025/26.

One Councillor is a trustee and one Councillor is a director of Oxford Preservation Trust. The Council paid £0.3k to the trust during 2025/26.

One Councillor is a director and shareholder of Total Pest Control UK Ltd. The Council paid £1k to the company during 2025/26 while Cllr was a member.

Two Councillors and a close family member are Local Councillors on Kidlington Parish Council. The Council paid £3k to the Parish Council during 2025/26.

## Notes to the Statement of Accounts

### Cont. Elected Members

One Councillor is a Local Councillor on Didcot Town Council. The Council paid £14k to the Town Council during 2025/26.

One Councillor is a Local Councillor on Bicester Town Council. The Council paid £0.2k to the Town Council during 2025/26.

Two Councillors are Local Councillors on Witney Town Council. The Council paid £4k to the Town Council during 2025/26.

Five Councillors are Local Councillors on Banbury Town Council. The Council paid £21k to the Town Council during 2025/26.

Two Councillors are Local Councillors on Abingdon Town Council. The Council paid £33k to the Town Council during 2025/26.

One Councillor is a Local Councillor on Watchfield Parish Council. The Council paid £0.3k to the Town Council during 2025/26.

One Councillor is a trustee of Vale Community Impact. The Council paid £29k to the trust during 2025/26.

One Councillor is a director of Bicester Vision CIC. The Council paid £5k to the company during 2025/26.

Fourty-one Councillors are also district councillors during 2025/26.

### Entities controlled or significantly influenced by the authority

Oxfordshire County Council exercises control over OXLEP Ltd, trading as Enterprise Oxfordshire, a company limited by guarantee, by virtue of its position as the sole guarantor. Following the withdrawal of official recognition for Local Enterprise Partnerships (LEPs) on 31 March 2024, their functions were transferred to upper-tier or combined local authorities. Accordingly, with effect from 1 April 2024, Oxfordshire County Council acquired a controlling interest in Enterprise Oxfordshire Ltd.

In the financial year 2025/26, Enterprise Oxfordshire Ltd reported income of £3.3m, expenditure of £3.3m, and year-end reserves of £2.2m. As these figures fall below the Council's materiality threshold, the preparation of group accounts was not required.

During the year, net transactions between the County Council and Enterprise Oxfordshire Ltd totalled £2.5m (net outflow), comprising £2.5m in expenditure and £0.1m in income. At 31 March 2026, the County Council held earmarked reserves of £0.019m in respect of Enterprise Oxfordshire Ltd.

## Notes to the Statement of Accounts

### 22. Movement in Property, Plant & Equipment (PPE)

2025/26	Other Land & Buildings	Vehicles, Plant, Furniture & Equipment	Right Of Use Assets	Surplus Assets	Assets Under Construction	Total Property Plant & Equipment	Service Concession assets included in PPE
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Cost or valuation as at 1 April</b>	<b>521,839</b>	<b>40,578</b>	<b>14,544</b>	<b>7,714</b>	<b>168,840</b>	<b>753,514</b>	<b>63,152</b>
Additions	12,966	5,993	3,617	0	94,900	117,479	1,754
Donation	1,754	0	0	0	0	1,754	0
Revaluation increases (decreases) recognised in the Revaluation Reserve	-5,514	0	-659	-514	0	-6,687	0
Revaluation increases (decreases) recognised in the Surplus / Deficit on the Provision of Services	-2,623	0	0	5	0	-2,618	0
Derecognition - disposals	0	-1,320	0	0	0	-1,320	0
Derecognition - other	-17,578	0	0	0	-516	-18,094	0
Assets reclassified to / from Held for Sale	0	0	0	-2,821	0	-2,821	0
Assets reclassified to / from Investment Property	340	0	0	0	0	340	0
Assets reclassified to / from Surplus assets and vehicles, plant and equipment	0	0	0	0	-1,035	-1,035	0
Transfers *	10,959	1,162	-1	0	-28,652	-16,532	0
Other movements in cost or valuation	0	0	0	0	0	0	0
<b>Cost of valuation as at 31 March</b>	<b>522,143</b>	<b>46,413</b>	<b>17,501</b>	<b>4,384</b>	<b>233,537</b>	<b>823,980</b>	<b>64,906</b>
<b>Depreciation and Impairment as at 1 April</b>	<b>-24,755</b>	<b>-28,153</b>	<b>-0</b>	<b>-66</b>	<b>0</b>	<b>-52,974</b>	<b>-2,232</b>
Depreciation charge	-14,747	-4,803	-1,207	-37	0	-20,794	0
Depreciation and impairment written out to the Revaluation Reserve	31,892	0	2,034	0	0	33,926	0
Depreciation and impairment written out to the Surplus / Deficit on Provision of Services	2,544	0	0	0	0	2,544	0
Impairment losses / (reversals) recognised in the Revaluation Reserve	333	0	0	0	0	333	0
Impairment losses / (reversals) recognised in the Surplus / Deficit on Provision of Services	0	0	0	0	0	0	0
Derecognition - disposals	0	1,320	0	0	0	1,320	0
Derecognition - other	918	0	0	0	0	918	0
Assets reclassified to / from Held for Sale	0	0	0	0	0	0	0
Assets reclassified to / from Investment Properties	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0
Other movements in depreciation and impairment	0	0	0	0	0	0	0
<b>Depreciation and impairment as at 31 March</b>	<b>-3,815</b>	<b>-31,636</b>	<b>827</b>	<b>-103</b>	<b>0</b>	<b>-34,727</b>	<b>-2,232</b>
<b>Net book Value at 31 March 2025</b>	<b>497,084</b>	<b>12,425</b>	<b>14,543</b>	<b>7,648</b>	<b>168,840</b>	<b>700,540</b>	<b>60,920</b>
<b>Net book Value at 31 March 2026</b>	<b>518,328</b>	<b>14,777</b>	<b>18,327</b>	<b>4,281</b>	<b>233,537</b>	<b>789,250</b>	<b>62,674</b>

## Notes to the Statement of Accounts

2024/25	Other Land & Buildings	Vehicles, Plant, Furniture & Equipment	Right Of Use Assets	Surplus Assets	Assets Under Construction	Total Property Plant & Equipment	Service Concession assets included in PPE
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Cost or valuation as at 1 April</b>	<b>531,710</b>	<b>38,680</b>	<b>0</b>	<b>7,636</b>	<b>135,659</b>	<b>713,684</b>	<b>62,749</b>
Recognition of right of use asset liability		0	12,710	0	0	12,710	0
<b>Restatement Cost or valuation as at 1 April 2024</b>	<b>531,710</b>	<b>38,680</b>	<b>12,710</b>	<b>7,636</b>	<b>135,659</b>	<b>726,394</b>	<b>62,750</b>
Additions	8,040	4,543	0	146	76,964	89,692	5,078
Donation	0	467	0	0	0	467	0
Revaluation increases (decreases) recognised in the Revaluation Reserve	89	0	1,834	726	0	2,649	350
Revaluation increases (decreases) recognised in the Surplus / Deficit on the Provision of Services	-6,659	0	0	0	0	-6,659	0
Derecognition - disposals	0	-237	0	0	0	-237	0
Derecognition - other	-20,088	0	0	0	-8	-20,096	-5,078
Assets reclassified to / from Held for Sale	0	0	0	-560	0	-560	0
Assets reclassified to / from Investment Property	0	0	0	0	0	0	0
Assets reclassified to / from Surplus assets and vehicles, plant and equipment	0	0	0	0	0	0	0
Transfers *	5,216	-2,874	0	-235	-43,774	-41,666	52
Other movements in cost or valuation	0	0	0	0	0	0	0
<b>Cost or valuation as at 31 March</b>	<b>518,309</b>	<b>40,578</b>	<b>14,544</b>	<b>7,714</b>	<b>168,840</b>	<b>749,985</b>	<b>63,152</b>
<b>Depreciation and Impairment as at 1 April</b>	<b>-14,052</b>	<b>-24,527</b>	<b>0</b>	<b>-29</b>	<b>0</b>	<b>-38,608</b>	<b>-517</b>
Depreciation charge	-16,990	-4,262	-1,127	-48	0	-22,427	-1,715
Depreciation and impairment written out to the Revaluation Reserve	4,295	0	1,127	0	0	5,422	0
Depreciation and impairment written out to the Surplus / Deficit on Provision of Services	2,179	0	0	0	0	2,179	0
Impairment losses / (reversals) recognised in the Revaluation Reserve	-497	0	0	0	0	-497	0
Impairment losses / (reversals) recognised in the Surplus / Deficit on Provision of Services	-551	0	0	0	0	-551	0
Derecognition - disposals	0	228	0	0	0	228	0
Derecognition - other	1,280	0	0	1	0	1,280	0
Assets reclassified to / from Held for Sale	0	0	0	0	0	0	0
Assets reclassified to / from Investment Properties	0	0	0	0	0	0	0
Transfers	-419	409	0	10	0	0	0
Other movements in depreciation and impairment	0	0	0	0	0	0	0
<b>Depreciation and impairment as at 31 March</b>	<b>-24,755</b>	<b>-28,153</b>	<b>0</b>	<b>-66</b>	<b>0</b>	<b>-52,974</b>	<b>-2,232</b>
<b>Net book Value at 31 March 2024</b>	<b>517,658</b>	<b>14,153</b>	<b>0</b>	<b>7,607</b>	<b>135,659</b>	<b>675,076</b>	<b>62,232</b>
<b>Net book Value at 31 March 2025</b>	<b>493,554</b>	<b>12,425</b>	<b>14,543</b>	<b>7,648</b>	<b>168,840</b>	<b>697,011</b>	<b>60,920</b>

## Notes to the Statement of Accounts

Oxfordshire County Council has applied a temporary relief for infrastructure assets under the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2024/25.

	2024/25 £'000	2025/26 £'000
<b>Infrastructure Assets</b>		
Net Book Value(modified historical cost) at 1 April	669,338	758,854
Additions	78,978	58,304
Transfers	41,832	16,554
Depreciation charge	-31,294	-33,433
<b>Net Book Value at 31 March</b>	<b>758,854</b>	<b>800,279</b>

	2024/25 £'000	2025/26 £'000
<b>Reconciliation to Balance Sheet</b>		
Infrastructure Assets	758,854	800,279
Other Property, Plant and Equipment	696,991	789,253
<b>Total Property, Plant and Equipment-per Balance Sheet</b>	<b>1,455,845</b>	<b>1,589,529</b>

### 23. Investment Properties

	2024/25		2025/26	
	Non-current £'000	Current £'000	Non-current £'000	Current £'000
<b>Investment Properties</b>				
<b>Opening Balance at 1 April</b>	<b>25,685</b>	<b>0</b>	<b>23,895</b>	<b>0</b>
Additions	0	0	3	0
Disposal/Derecognition	-1,925	0	0	0
Net gain (+) / losses from fair value adjustments	135	0	-210	0
Assets reclassified to / from Investment Properties	0	0	-1,210	0
Other changes	0	0	0	0
<b>Closing balance at 31 March</b>	<b>23,895</b>	<b>0</b>	<b>22,478</b>	<b>0</b>

None of the investment properties are held under operating leases. There are no restrictions on the realisability of investment property or the remittance of income and proceeds of disposal. Classification in the fair value hierarchy, together with additional information for property classified as level 3 within the hierarchy is provided in the table overleaf.

The fair value for the agricultural properties has been based on the market approach using current market conditions and recent sales prices and other relevant information for similar assets in the local authority area. Market conditions are such that similar properties are actively purchased and sold and the level of observable inputs are significant, leading to the properties being categorised at Level 2 in the fair value hierarchy. The office and commercial units located in the local authority area are measured using the income approach where the expected cash flows from the properties are discounted (using a market-derived all risks discount rate) to establish the present value of the net income stream. The Council's office and commercial units are therefore categorised as Level 3 in the fair value hierarchy as the measurement technique used significant unobservable inputs to determine the fair value measurements (and there is no reasonably available information that indicates that market participants would use different assumptions).

## Notes to the Statement of Accounts

	Fair Value Level	Fair Value at 31 March 2026 £'000	Additional Information for level 3 properties Valuation technique	Unobservable inputs	Range (weighted average used)	Sensitivity
Agricultural units & other level 2 assets	2	20,872				
Office units	3	230	Income approach using an all risks discount rate to assess capital value	Discount Rate	8% - 11% (10%)	Significant changes in market conditions will affect the discount rate and will result in a significantly lower or higher fair value
Commercial units	3	1,376	Income approach using an all risks discount rate to assess capital value	Discount Rate	5% - 6% (5%)	Significant changes in market conditions will affect the discount rate and will result in a significantly lower or higher fair value
		<b>22,478</b>				

The movement for investment properties categorised at level 3 in the hierarchy as follows:

Level 3	2024/25 £'000	2025/26 £'000
Balance at 1 April	2,857	1,908
Net gains (+) / losses (-) from fair value adjustments	29	38
Transfers to/from Level 3	-978	0
Disposals/de-recognition	0	0
Assets reclassified to / from Investment Properties	0	0
Additions	0	-340
	<b>1,908</b>	<b>1,606</b>

The fair value of the County Council's investment property is measured annually at each reporting date. Valuations are carried out by external valuers (Sanderson Weatherall) in accordance with the methodologies and bases for estimation set out in the professional standards of the Royal Institution of Chartered Surveyors.

## Notes to the Statement of Accounts

### 24. Assets Held for Sale

	2024/25 £'000	2025/26 £'000
<b>Balance at 1 April</b>	<b>124</b>	<b>560</b>
<b>Assets newly classified as held for sale:</b>		
Property, Plant and Equipment	560	3,691
Investment property	0	0
Revaluation gains / (losses)	0	879
Impairment losses	0	0
<b>Assets declassified as held for sale:</b>		
Property, Plant and Equipment	0	0
Assets derecognised	-124	-560
Additions	0	0
<b>Balance at 31 March</b>	<b>560</b>	<b>4,570</b>

### 25. Intangible Assets

	2024/25 £'000	2025/26 £'000
<b>Gross Carrying value at 1 April</b>	<b>3,479</b>	<b>3,686</b>
Additions	207	108
Transfers from Assets Under Construction	0	927
Derecognition	0	0
<b>Gross Carrying value at 31 March</b>	<b>3,686</b>	<b>4,721</b>
<b>Amortisation and Impairment at 1 April</b>	<b>-2,020</b>	<b>-2,487</b>
Amortisation for the year	-467	-537
Impairment losses	0	0
Derecognition	0	0
<b>Amortisation and Impairment at 31 March</b>	<b>-2,487</b>	<b>-3,024</b>
<b>Net Book Value at 1 April</b>	<b>1,459</b>	<b>1,199</b>
<b>Net Book Value at 31 March</b>	<b>1,199</b>	<b>1,697</b>

### 26. Heritage Assets

Heritage assets are assets that are intended to be preserved in trust for future generations because of their cultural, environmental, or historical associations. This category of assets excludes assets with heritage characteristics that are used by the County Council in the provision of services - these are accounted for as operational assets within Property, Plant and Equipment. The main heritage assets held by the County Council comprise museum collections, history centre collections and archaeological sites.

Information is not available on the cost of the heritage assets held by the County Council, other than for a very small number of items, as the majority have been donated or acquired by excavation. The County Council considers that obtaining valuations for the museum and history centre collections would involve a disproportionate cost in comparison to the benefits to the users of the accounts and therefore does not recognise these assets on the Balance Sheet. The County Council does not consider that reliable valuation information can be obtained for the archaeological sites because of the diverse nature of the sites and lack of comparable market values, and therefore does not recognise these assets on the Balance Sheet.

Although current valuation information is not available to recognise the heritage assets on the Balance Sheet, contents insurance of £3.94m for the Museum Service and the Oxfordshire History Centre (based on historic valuations) provides an indication of the value

of these items not recognised on the Balance Sheet.

### **27. Valuation of non-current assets**

It is the policy of the County Council to revalue land, buildings and component assets within Property, Plant and Equipment on a three-year rolling programme set out in Note 1. In addition, material changes in asset valuations are adjusted for in the interim periods.

Investment properties valuations are reviewed annually. Assets held for sale are revalued at the point of reclassification to that category.

Property valuations are conducted by the County Council's internal and external property valuers (Sanderson Weatherall). They provide an annual valuation report and valuation certificate which give details of their opinion of the value of specific assets, basis of valuation, assumptions made and details of the rolling programme, additional and ad-hoc valuations. Valuations have been undertaken in accordance with the RICS Valuation Standards published by the Royal Institution of Chartered Surveyors. The basis of valuations is set out in Note 1.

### **28. Private Finance Initiative (PFI and similar contracts – Homes for Older People)**

The County Council has one PFI type contract (service concession arrangement) with an external operator, The Oxfordshire Care Partnership, relating to the provision of residential care homes and care services. The Cabinet Member for Adult Social Care represents the Council's interests as a director of the Partnership.

Provision of residential care services was originally in 19 homes across Oxfordshire under a 25-year contract with The Oxfordshire Care Partnership which came into operation in 2001. The County Council had an average of 70% of the beds in these homes. Under this arrangement, nine of the homes are subject to long term leases and these assets had previously been excluded from the County Council's Balance Sheet. A further ten homes were transferred to the contractor but with short term leases as the homes did not meet required property standards. These have now all been re-provided through a redevelopment programme.

The operator has built nine new homes and four extra care housing schemes through the redevelopment programme, whilst thirteen homes have been closed. The Oxfordshire Care Partnership also operate the new Chilterns Court Care Centre built by the County Council, which was completed in 2016/17 and replaces the former care home in Henley. Under the Code, the County Council is required to recognise homes that meet tests in respect of control of services and control of the residual interest in property on its Balance Sheet. All homes under the contract are included on the County Council's Balance Sheet, with the exception of one home that does not meet the control tests specified in the Code. At the end of the contract, all properties currently on the Balance Sheet revert to County Council ownership.

The council's original 25-year agreement with Oxfordshire Care Partnership will end in 2026/27, however, The Oxfordshire Care Partnership will continue to operate the homes until the end of 2031/32. There is no requirement for the County Council to purchase a set number or value of beds during the years 2027/28 to 2031/32 other than the obligation of both parties to maintain existing placements at 31 March 2028. It has not yet been agreed on what basis any beds will be purchased after 31 March 2027.

## Notes to the Statement of Accounts

The value of assets recognised under service concession arrangements at each Balance Sheet date and the movements in value during the year are provided as a memorandum to the movement in Property Plant and Equipment (Note 22).

The financial liabilities arising from the service concession arrangement and an analysis of movements in the year are set out below:

	2024/25 £'000	2025/26 £'000
<b>Balance at 1 April</b>	<b>14,997</b>	<b>14,161</b>
Increase in liability in the year	0	0
Transfer to Deferred Income	-836	0
Liability repaid in the year	-836	-944
<b>Balance at 31 March</b>	<b>14,161</b>	<b>13,217</b>

Details of payments due to be made under the service concession arrangement are as follows, with comparative figures for 2024/25 below.

	Service Costs £'000	Principal Repayments £'000	Interest Costs £'000	Lifecycle Replacement Payments £'000	Total £'000
<b>2025/26</b>					
Within 1 year	12,477	13,217	1,743	1,171	28,608
2-5 years	126,342	0	0	0	126,342
<b>Total</b>	<b>138,819</b>	<b>13,217</b>	<b>1,743</b>	<b>1,171</b>	<b>154,950</b>
<b>2024/25</b>					
Within 1 year	23,168	944	1,865	1,126	27,103
2-5 years	109,548	13,217	1,743	1,171	125,679
<b>Total</b>	<b>132,716</b>	<b>14,161</b>	<b>3,608</b>	<b>2,297</b>	<b>152,782</b>

The service concession arrangement forms part of the finance liability recorded on the Balance Sheet, together with finance leases and forward deals on investments. A reconciliation of the service concession liability to the total finance liability is as follows:

	Long-Term		Current	
	At 31 March 2025	At 31 March 2026	At 31 March 2025	At 31 March 2026
	£'000	£'000	£'000	£'000
Service Concession Arrangement	13,217	0	944	13,217
Finance Leases	4,215	6,048	683	703
<b>Total Finance Liability</b>	<b>17,432</b>	<b>6,048</b>	<b>1,627</b>	<b>13,920</b>

## Notes to the Statement of Accounts

### 29. Capital Spending

Details of the expenditure by scheme and asset class are set out in the tables below.

Capital Spending by Scheme	£'000
ED965 Grove Airfield - New Secondary School	14,086
ED930 Wallingford New Primary School (relocate)	9,264
ED973 Witney Wood Green Expansion	3,115
ED982 Woodstock, Marlborough 1 Form Entry	2,114
Programmes & Projects <£1m	13,717
<b>Pupil Place Plan</b>	<b>42,296</b>
Highways Infrastructure 1 Culham River Crossing	17,865
Access to Witney (Shore Green)	10,419
A34 Lodge Hill Slip Road	10,313
Highways Infrastructure 2 - A40 Eynsham to Wolvercote	7,981
Highways Infrastructure 1 Clifton Hampden bypass	7,551
Banbury Tramway Road accessibility imp	7,308
Highways Infrastructure 1 Didcot Science Bridge	6,562
Oxford Station (Contribution)	6,500
Zero Emission Bus Regional Areas - Zero Emission Bus Regional Areas	2,881
Upper Heyford Phase 2 M40 J10 (Growth Deal)	2,178
A4130 Steventon Lights (Relief to Rowstock)	1,851
Oxford Traffic Filters (OTF)	1,614
(Bus Service Improvement Plan) Cherwell Street, Banbury	1,409
Programmes & Projects <£1m	10,070
<b>Major Infrastructure</b>	<b>94,502</b>
Surface Treatments Programme Budget	13,117
Structural Highway Improvements Programme Budget	8,654
Carriageways Programme Budget	7,953
Street Light LED replacement	3,845
Bridges Packaged Structural Maintenance	3,526
Operations: Scheduled Main Programme Budget	3,427
Footway and Cycleway Works Programme Budget	3,081
Drainage Improvements Programme Budget	1,709
Bus Service Improvement Plan Real-Time Information Upgrades	1,004
Programmes & Projects <£1m	9,606
<b>Highways Asset Management Plan</b>	<b>55,922</b>
Great Mead, East Hagbourne Children's Home	1,533
Programmes & Projects <£1m	18,701
<b>Property and Investment</b>	<b>20,234</b>
ICT - Data Centre Refresh	2,335
End User Computing Refresh	1,311
Programmes & Projects <£1m	1,747
<b>ICT Strategy</b>	<b>5,393</b>
Better Care Fund - Disabled Facilities Grant	8,843
Programmes & Projects <£1m	1,393
<b>Passport Funding</b>	<b>10,236</b>
Capitalised Purchase of Vehicles:	
Fleet Team	1,349
Fire Service	277
Capitalised purchase of Equipment	1,072
<b>Vehicles and Equipment</b>	<b>2,698</b>
<b>Total Capital Spending</b>	<b>231,282</b>

## Notes to the Statement of Accounts

<b>Capital Spending by Asset Class</b>	<b>2025/26 £'000</b>
Property, Plant and Equipment	172,769
Intangible Assets	108
Investment Property	3
Revenue Expenditure Funded from Capital under Statute	58,396
Capital Loans	6
Repayment of capital grants and contributions	0
<b>Total Capital Spending</b>	<b>231,282</b>

### 30. Capital Financing

The capital expenditure has been financed from the following sources:

<b>Capital Financing</b>	<b>2024/25 £'000</b>	<b>2025/26 £'000</b>
Prudential and other unsupported borrowing	53,701	38,687
Capital Receipts	0	0
Grants & Contributions	174,017	189,731
Revenue	3,335	2,865
<b>Total</b>	<b>231,052</b>	<b>231,282</b>

### 31. Capital Financing Requirement

The Capital Financing Requirement (CFR) is a measure of the capital expenditure incurred historically by the County Council that has yet to be financed (including assets acquired under finance leases and service concession arrangements). The movements on the CFR for the year are as follows:

<b>Capital Financing</b>	<b>2024/25 £'000</b>	<b>2025/26 £'000</b>
<b>Capital Financing Requirement as at 1 April</b>	<b>467,426</b>	<b>505,520</b>
<b>Adjustment for recognition of IFRS 16 assets</b>	<b>3,844</b>	<b>1,776</b>
<b>Adjusted Capital Financing Requirement as at 1 April</b>	<b>471,270</b>	<b>507,296</b>
New unsupported borrowing	53,701	38,687
Finance Lease Arrangements	0	1,852
Service Concession arrangements - lifecycle prepayments	1,126	1,126
Loan repayments and other adjustments	25	-251
Minimum Revenue Provision for the year	-16,758	-19,851
<b>Increase (+) / decrease (-) in Capital Financing Requirement</b>	<b>38,094</b>	<b>21,563</b>
<b>Capital Financing Requirement at 31 March</b>	<b>505,520</b>	<b>528,859</b>

**32. Capital Commitments**

As at 31 March 2026 the Council was contractually committed to £81.370m (£69.253m as at 31 March 2025 & £66.444m as at 31 March 2024) on the following schemes:

<b>Capital Commitments by Scheme</b>	<b>£'000</b>
<b>Pupil Places</b>	
Heyford Park 1 Form of Entry Secondary Expantaion (ED987)	5,629
St Nicholas CE Primary Wallingford (ED930)	3,113
Woodstock, Marlborough 1 Form of Entry (ED982)	1,802
Grove Airfield - New Secondary (ED965)	1,419
SEND Free School - Faringdon (ED985)	717
Wood Green Expansion (ED973)	565
North East Didcot Sires Hill - New Primary (ED929)	518
Below £500k - Pupil Places Capital Programme	2,779
	<b>16,543</b>
<b>Major Infrastructure and Highways</b>	
Highways Infrastructure 1 Culham River Crossing	15,725
A4130 Steventon Lights (Relief to Rowstock)	7,484
A34 Lodge Hill Interchange	7,000
Access to Witney Shore Green	4,066
Oxford Station (Contribution)	3,500
Highways Infrastructure 1 Didcot Science Bridge	1,995
Highways Infrastructure 1 Clifton Hampden bypass	1,867
(Bus Service Improvement Plan) Cherwell Street, Banbury	1,528
Banbury Tramway Road, Accessibility Improvements	1,491
Bus Service Improvement Plan Vehicles Improvement Fund	1,205
Vision Zero Speed Management Programme	953
Traffic Signals Programme	662
Highways Infrastructure 2 - A40 Eynsham to Wolvercote	519
Below £500k - Major Infrastructure Capital Programme	1,530
Below £500k - Highway Asset Management Plans Capital Programme	5,031
	<b>54,558</b>
<b>Property and Investments</b>	
Thames Towpath	971
Kidlington HQ (Decarbonation)	562
Warm Homes: Local Grant	533
Speedwell House - Oxford Accommodation Strategy	508
Below £500k - Property & Estates Capital Programme	5,581
	<b>8,155</b>
<b>ICT, Passported Funding &amp; Equipment</b>	
5G Innovation Region Connected Heartland	1,422
Below £500k - ICT Capital Programme	391
Below £500k - Vehicles & Equipment Capital Programme	206
Below £500k - Passported Funding Capital Programme	95
	<b>2,114</b>
<b>Total Capital Commitments</b>	<b>81,370</b>

**33. Financial Instrument Carrying Values**

Financial assets comprise long-term and short-term investments, long-term and short-term debtors (excluding statutory debtors and prepayments) and cash & cash equivalents. Financial liabilities comprise long-term and short-term borrowing, creditors (excluding statutory creditors), finance leases, the finance liability element of service concession arrangements and forward deals on investments. The Code specifies the categorisation of these assets (see Note 1 Summary of Significant Accounting Policies). For each category, the financial instruments disclosed in the Balance Sheet are carried at the following values:

	Long-Term		Current	
	At 31 March 2025	At 31 March 2026	At 31 March 2025	At 31 March 2026
	£'000	£'000	£'000	£'000
Financial assets at Amortised Cost	42,117	21,838	363,714	316,582
Financial assets at fair value through profit and loss	0	0	149,917	167,457
<b>Total Financial assets</b>	<b>42,117</b>	<b>21,838</b>	<b>513,631</b>	<b>484,039</b>
Financial Liabilities at amortised cost	273,099	222,791	89,226	126,694
<b>Total Financial Liabilities</b>	<b>273,099</b>	<b>222,791</b>	<b>89,226</b>	<b>126,694</b>

Statutory debtors and creditors, receipts in advance and the capital prepayment account are not considered to be financial instruments and are therefore excluded from the above carrying values. The County Council has not pledged any collateral for liabilities or contingent liabilities and, at 31 March 2026, there were no defaults or breaches relating to loans payable.

**34. Financial Instrument Fair Values**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Financial assets classified as assets at fair value through profit and loss and all derivative assets and liabilities are carried in the Balance Sheet at fair value. For most assets, including shares in money market funds and other pooled funds, the fair value is taken from the market price. Financial assets at amortised cost and all non-derivative financial liabilities are carried in the Balance Sheet at amortised cost. Their fair values have been estimated by calculating the net present value of the remaining contractual cash flows at 31 March 2025, using the following methods and assumptions:

- Loans borrowed by the Council have been valued by discounting the contractual cash flows over the whole life of the instrument at the appropriate market rate for local authority loans.

- The value of “Lender’s Option Borrower’s Option” (LOBO) loans have been increased by the value of the embedded options. Lenders’ options to propose an increase to the interest rate on the loan have been valued according to a proprietary model for Bermudan cancellable swaps. Borrower’s contingent options to accept the increased rate or repay the loan have been valued at zero, on the assumption that lenders will only exercise their options when market rates have risen above the contractual loan rate.
- The fair values of other long-term loans and investments have been discounted at the market rates for similar instruments with similar remaining terms to maturity on 31 March.
- The fair values of finance lease liabilities and of service concession liabilities have been calculated by discounting the contractual cash flows (excluding service charge elements) at the rate for new PWLB borrowing.
- No early repayment or impairment is recognised for any financial instrument, other than short-term debtors.
- The fair value of short-term instruments, including trade payables and receivables, is assumed to approximate to the carrying amount given the low and stable interest rate environment.

## Notes to the Statement of Accounts

Fair values are shown in the table below, split by their level in the fair value hierarchy:

- **Level 1** – fair value is only derived from quoted prices in active markets for identical assets or liabilities, e.g. bond prices
- **Level 2** – fair value is calculated from inputs other than quoted prices that are observable for the asset or liability, e.g. interest rates or yields for similar instruments
- **Level 3** – fair value is determined using unobservable inputs, e.g. non-market data such as cash flow forecasts or estimated creditworthiness

Financial Liabilities	Fair Value Level	Balance Sheet At 31 March 2025 £'000	Fair Value At 31 March 2025 £'000	Balance Sheet At 31 March 2026 £'000	Fair Value At 31 March 2026 £'000
Financial liabilities held at amortised cost:					
Long-term loans from PWLB*	2	241,492	223,138	209,234	189,999
Long-term LOBO/money market loans*	2	20,779	28,252	15,656	25,793
Short-term LOBO/money market loans*	2	10,387	5,529	10,352	16,405
Finance lease payables and service concession liabilities	3	14,161	17,273	13,217	17,273
<b>Total</b>		<b>286,819</b>	<b>274,192</b>	<b>248,459</b>	<b>249,470</b>
Liabilities for which fair value is not disclosed **			75,507		101,027
<b>Total Financial Liabilities</b>		<b>362,326</b>		<b>349,486</b>	
Recorded on balance sheet as:					
Short-term creditors		73,471		68,768	
Short-term borrowing		14,811		44,708	
Short-term finance lease liabilities		944		13,217	
Long-term borrowing		259,883		222,791	
Long-term finance lease liabilities		13,217		0	
<b>Total Financial Liabilities</b>		<b>362,326</b>		<b>349,484</b>	

\* For the purpose of fair value comparison accrued interest in relation to long term PWLB & LOBO/money market loans has been included in the long-term balance sheet total.

\*\*The fair value of short-term financial liabilities including trade payables is assumed to approximate to the carrying amount.

## Notes to the Statement of Accounts

The fair value of financial liabilities held at amortised cost is higher than their balance sheet carrying amount because the Council's portfolio of loans includes a number of loans where the interest rate payable is higher than the current rates available for similar loans as at the Balance Sheet date. Similarly the discount rate implied in the service concession arrangement and finance leases is higher than the rates available for new borrowing at the Balance Sheet date.

Financial Assets	Fair Value Level	Balance Sheet At 31 March 2025 £'000	Fair Value At 31 March 2025 £'000	Balance Sheet At 31 March 2026 £'000	Fair Value At 31 March 2026 £'000
<b>Financial assets held at fair value:</b>					
Money market funds	1	51,998	51,998	78,356	78,356
Bond, equity and property funds	1	97,919	97,919	89,101	89,101
<b>Financial assets held at amortised cost:</b>					
Long-term loans to local authorities*	2	35,819	35,804	15,166	15,440
Long-term debtors	3	7,117	7,117	6,838	6,838
<b>Total</b>		<b>192,853</b>	<b>192,838</b>	<b>189,461</b>	<b>189,735</b>
Assets for which fair value is not disclosed **		366,445		316,416	
<b>Total Financial Assets</b>		<b>559,298</b>		<b>505,877</b>	
<b>Recorded on balance sheet as:</b>					
Long-term debtors		7,117		6,838	
Long-term investments		35,000		15,000	
Short-term debtors		64,096		71,126	
Short-term investments		406,279		337,462	
Cash and cash equivalents		46,806		75,451	
<b>Total Financial Assets</b>		<b>559,298</b>		<b>505,877</b>	

\* For the purpose of fair value comparison accrued interest on long term investments has been classified as long term in the balance sheet total.

\*\*The fair value of short-term financial assets including trade receivables is assumed to approximate to the carrying amount.

**35. Long Term Debtors**

An analysis of long-term debtors is set out as follows:

	At 31 March 2025 £'000	At 31 March 2026 £'000
Key Worker Loans	226	226
Chronically Sick and Disabled Persons Act loans	1,263	1,263
Children's Act: Loans to foster carers	584	562
Other	5,044	4,787
	7,117	6,838
Capital Prepayment Account	2,149	1,521
<b>Total</b>	<b>9,266</b>	<b>8,359</b>

Key Worker loans, Chronically Sick & Disabled Persons Act loans and Children's Act loans to foster carers are soft loans in that they are contracted at interest rates below market rates (zero in most cases).

The Capital Prepayment Account holds prepayments for lifecycle replacement costs relating to the service concession arrangement. As lifecycle replacements actually take place the value of the works is transferred to Property, Plant and Equipment. In 2025/26 £0.944m was transferred (2024/25: £0.944m). For one property that the County Council has control over the residual interest but not control over the services (and therefore does not meet the tests of a service concession arrangement), the account also holds an amount for the excess of the expected fair value of the property at the end of the arrangement over the amount the County Council is required to pay upon reversion. This is built up from payments made by the County Council over the life of the arrangement.

**36. Debtors**

Amounts falling due to the County Council in less than a year are set out as follows:

	At 31 March 2025 £'000	At 31 March 2026 £'000
Government Departments	19,281	18,055
Other Local Authorities	17,933	11,747
Health Authorities	19,014	11,526
Payments in Advance	20,089	11,223
Bodies external to general government (i.e. all other bodies)	85,911	114,707
	162,228	167,258
Less Impairment Allowance Account	-24,244	-27,228
<b>Total</b>	<b>137,984</b>	<b>140,030</b>

## Notes to the Statement of Accounts

Under the arrangements for accounting for financial instruments, all financial assets are assessed for impairment. The Code permits the reduction in the carrying amount of financial assets to be held within an allowance account rather than adjusting the value of the financial asset directly. The movement in the debtor impairment allowance account is as follows:

Impairment Allowance	2024/25	2025/26
	£'000	£'000
<b>Balance at 1 April</b>	-24,066	-24,244
Decrease in allowance	837	971
Increase in allowance	-1,015	-3,956
<b>Balance at 31 March</b>	<b>-24,244</b>	<b>-27,228</b>

### 37. Cash and Cash Equivalents

Cash and cash equivalents comprise the amount of cash balances held at the bank and in County Council establishments (excluding monies held on behalf of third parties), balances held in call accounts and monies held in Money Market Funds.

An analysis of cash and cash equivalents held by the County Council shows:

	At 31 March 2025	At 31 March 2026
	£'000	£'000
Cash at bank and in hand(+)/Overdrawn (-)	-5,195	23,451
Call Accounts	3	2
Money Market Funds	51,998	51,998
<b>Total</b>	<b>46,806</b>	<b>75,451</b>

### 38. Risks arising from financial instruments

The County Council's activities expose it to a variety of financial risks:

- Credit risk – the possibility of financial loss stemming from other parties no longer being able to make payments or meet contractual obligations to the County Council
- Liquidity risk – the possibility that the County Council might not have funds available to meet its commitments to make payments when they fall due.
- Market risk – the possibility that the County Council may suffer a financial loss as a result of changes in such measures as interest rates and movements in financial markets.

The County Council's risk management of financial instruments is carried out by the Treasury Management Team, under policies approved by full Council in the Treasury Management Strategy and Annual Investment Strategy.

The Treasury Management Strategy sets out the approach to managing any borrowings the County Council may be required to undertake to meet the needs of the capital programme. The Annual Investment Strategy sets out the County Council's policies for managing its investments and for giving priority to the security and liquidity of those investments, including the treasury limits in force to limit the treasury risk and activities of the County Council.

## Notes to the Statement of Accounts

### Credit Risk

Credit risk arises from deposits with banks and financial institutions, as well as credit exposure to the County Council's debtors. Deposits are restricted to institutions that meet the County Council's minimum credit rating criteria. Deposits are not made to banks or building societies with a FITCH short-term credit rating below F1, long-term rating below BBB-, unless there are other exceptional circumstances including Government ownership or Government guarantee.

Longer-term deposits of 1 year or more are restricted to the higher rated institutions with a minimum short-term FITCH rating of F1+, long-term rating AA-, or other Government bodies (e.g. other Local Authorities).

Receivables are collectively assessed for credit risk in the following groupings:

	Allowance set aside based on historic rate	At 31 March 2025		At 31 March 2026	
		Gross Receivable £000	Loss allowance £000	Gross Receivable £000	Loss allowance £000
<b>Corporate Debtors:</b>					
Trade receivables under £10k after 120 days	60%	2,066	591	428	211
		2,066	591	428	211
<b>Adult Social Care debtors:</b>					
Debtors with an account balance under £20k after 6 months	50% of total customer balance	8,623	4,512	8,096	4,044
		8,623	4,512	8,096	4,044
<b>Total</b>		<b>10,689</b>	<b>5,103</b>	<b>8,524</b>	<b>4,255</b>

The following receivables are individually assessed for impairment:

The following receivables are individually assessed for impairment:	At 31 March 2025		At 31 March 2026	
	Gross Receivable £000	Loss allowance £000	Gross Receivable £000	Loss allowance £000
<b>Corporate Debtors:</b>				
Individuals and sole traders - all debts over £10k after 120 days	1,265	169	612	156
Organisations - all debts over £10k after 120 days	801	422	1,236	1,334
	2,066	591	1,848	1,490
<b>Adult Social Care debtors:</b>				
Adult social care debtors with an account balance over £20k after 6 months	8,623	4,512	8,096	4,044
<b>Total</b>	<b>8,623</b>	<b>4,512</b>	<b>8,096</b>	<b>4,044</b>

## Notes to the Statement of Accounts

The next table summarises the nominal value (excluding accrued interest) of the Council's investment portfolio at 31 March 2026 and confirms that all investments were made in line with the Council's approved credit rating criteria at the time of placing the investment. The table includes money market funds and call accounts classed as cash and cash equivalents at 31 March 2026.

Aged Debtors	At 31 March 2025 £000	At 31 March 2026 £000
Less than 1 month	9,082	12,060
Between 1 and 3 months	8,298	4,847
Between 3 and 6 months	6,876	7,588
Between 6 month and 1 year	5,654	5,158
Between 1 and 3 years	11,408	11,499
Over 3 years	4,655	5,037
<b>Total</b>	<b>45,973</b>	<b>46,188</b>

Page 122	Counterparty	Credit Rating Criteria Met when Investment Placed? YES / NO	Credit Rating Criteria Met on 31 March 2024? YES / NO	Balance Invested as at 31 March 2026						Total £000
				Up to 1 month £000	≥ 1 month and < 3 months £000	≥ 3 months and < 6 months £000	≥ 6 months and < 12 months £000	≥ 12 months and < 24 months £000	≥ 24 months and < 36 months £000	
				£000	£000	£000	£000	£000	£000	
<b>Banks</b>										
	UK	Yes	Yes							0
<b>Banks non-UK</b>										
	Australia	Yes	Yes							0
	Netherlands	Yes	Yes							0
	Singapore	Yes	Yes							0
<b>Total Banks</b>				<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Local Authorities and Police Authorities	Yes	Yes	28,500	105,000	45,000	63,000	15,000	0	256,500
	Notice Accounts			0						0
	Bond Funds	Yes	Yes	65,771						65,771
	Property Funds	Yes	Yes	23,331						23,331
	Money Market Funds	Yes	Yes	78,356						78,356
	Call Accounts	Yes	Yes	2						2
<b>Total</b>				<b>195,960</b>	<b>105,000</b>	<b>45,000</b>	<b>63,000</b>	<b>15,000</b>	<b>0</b>	<b>423,960</b>

## Notes to the Statement of Accounts

The analysis in the risk sections below shows that all deposits outstanding as at 31 March 2026 met the County Council's credit rating criteria at that date.

Within the £71.126m short-term debtors included in financial assets at amortised cost, £21.239m were past due at 31 March 2026 (£26.994m at 31 March 2025). The past due amount can be analysed by age as follows:

None of these past-due short-term debtors have been individually impaired. An impairment allowance of £2.985m has been provided for past due debtors that are financial instruments based on past and current experience (£1.634m at 31 March 2025). This is the County Council's estimate of maximum exposure to uncollectable debts. £27.228m of the debtor impairment allowance is based on collective assessments of debtors with similar characteristics. Individual impairment allowances have been provided for monies owed from a home support provider that went into liquidation (£0.288m) and for overdue library fines (£0.135m). The past due debtors analysis and impairment allowance quoted above exclude those for statutory debtors as these are not considered to be financial instruments.

The key worker, Chronically Sick and Disabled Persons Act and Children's Act loans are long term debtors and are secured on property.

### Liquidity Risk

As the County Council has access to borrowings from the Public Works Loans Board, there is no significant risk that it will be unable to raise finance to meet its commitments under financial instruments. Instead, the risk is that the County Council may be bound to replenish a significant proportion of its borrowings at a time of unfavourable interest rates. The strategy is to spread the maturity dates of fixed debt so that a significant proportion of the portfolio does not mature in any one year.

The maturity analysis of borrowing and financial liabilities is as follows:

Amount at 31 March 2025		Amount at 31 March 2026			Total £000
£000		Fixed Rate £000	Variable Rate £000	Other Finance Liabilities £000	
27,353	Less than 1 year	44,435	11,041	13,217	68,693
66,984	Between 1 and 2 years	40,513	10,198	-	50,711
80,579	Between 2 and 5 years	44,852	0	0	44,852
97,858	Between 5 and 10 years	88,849	0	0	88,849
147,111	More than 10 years	147,045	0	0	147,045
<b>419,885</b>		<b>365,694</b>	<b>21,239</b>	<b>13,217</b>	<b>400,150</b>

All trade and other payables are due to be paid in less than one year.

### Market Risk

The County Council is exposed to risk in terms of its exposure to interest rate movements on its borrowings and investments. Movements in interest rates have a complex impact on the County Council. For instance, a rise in interest rates would have the following effects:

## Notes to the Statement of Accounts

- Borrowings at variable rates – the interest expense charged to the Surplus or Deficit on the Provision of Services will rise
- Borrowings at fixed rates – the fair value of the long-term borrowings will fall
- Investments at variable rates – the variation in the interest income credited to the Surplus or Deficit on the Provision of Services will be dependent upon the nature and proportion of structured products
- Investments at fixed rates – the fair value of the long-term assets will fall

The County Council has a number of strategies for managing interest rate risk. For example, use of Lender’s Option Borrowers Option (LOBO) loans is restricted to 20% of the debt portfolio.

In response to the environment of increasing interest rates, the Council sets fixed and variable rate interest rate exposure limits through its Treasury Management Strategy. These are designed to ensure that the County Council is not exposed to interest rate rises which could adversely impact on the revenue budget.

The Treasury Management Strategy Team regularly review the debt and investment portfolios and the impact of interest rate changes on the annual budget.

If the return on investments had been 1% higher, with all other variables held constant, the financial effect would be as follows:

If the return on investments had been 1% higher, with all other variables held constant, the financial effect would be as follows:

2024/25 £'000		2025/26 £'000
0	Increase in interest payable on new borrowings	0
0	Increase in interest receivable on variable and structured investments	0
-2,053	Increase in interest receivable on new fixed rate investments	-1,650
-1,927	Increase in the gain arising from the revaluation of available for sale assets	-738
<b>-3,980</b>	<b>Impact on CIES</b>	<b>-2,388</b>

If the return on investments had been 1% lower, with all other variables held constant, the financial effect would be as follows:

2024/25 £'000		2025/26 £'000
0	Decrease in interest payable on new borrowings	0
0	Decrease in interest receivable on variable and structured investments	0
2,053	Decrease in interest receivable on new fixed rate investments	1,650
1,927	Decrease in the gain arising from the revaluation of available for sale assets	738
<b>3,980</b>	<b>Impact on CIES</b>	<b>2,388</b>

Where prevailing rates were below 1% for new debt or investments, zero return has been assumed where a reduction in interest rates by 1% would imply a negative return. Negative return is applicable to available for sale assets.

### Price Risk

The Council's investment in a pooled property fund is subject to the risk of falling commercial property prices. A 5% fall in commercial property prices at 31st March 2026 would result in a £1.1m (2025: £1.6m) charge to the Surplus or Deficit on the Provision of Services which is then transferred to the Pooled Investment Funds Adjustment Account.

The Council's investment in pooled equity funds is subject to the risk of falling share prices. A 5% fall in share prices at 31 March 2026 would result in a £3.3m (2025: £3.9m) charge to the Surplus or Deficit on the Provision of Services which is then transferred to the Pooled Investment Funds Adjustment Account.

The Council's investment in pooled equity funds is subject to the risk of falling share prices. A 5% fall in share prices at 31 March 2026 would result in a £3.3m (31 March 2025: £3.9m) charge to the Surplus or Deficit on the Provision of Services which is then transferred to the Pooled Investment Funds Adjustment Account.

This risk is limited by the Council's maximum exposure to pooled funds of 50% of the total investment portfolio.

### Foreign Exchange Risk

The council's deposits and debt instruments are denominated in sterling.

### 39. Creditors

A breakdown of the items within the creditors category on the Balance Sheet is given in the following table:

	At 31 March 2025 £'000	At 31 March 2026 £'000
<b>Receipts in Advance</b>		
Government Departments	6,703	5,267
Other Local Authorities	1,416	1,716
Health Authorities	1	0
Bodies external to general government (i.e. all other bodies)	26,143	33,518
	<b>34,263</b>	<b>40,501</b>
<b>Creditors</b>		
Government Departments	9,475	8,274
Other Local Authorities	6,887	10,965
Health Authorities	2,241	-2,462
Bodies external to general government (i.e. all other bodies)	91,454	89,402
	<b>110,057</b>	<b>106,179</b>
<b>Short Term Creditors and RIA</b>	<b>144,320</b>	<b>146,681</b>
<b>Long Term Receipts in Advance</b>	<b>26,172</b>	<b>22,017</b>
<b>Total</b>	<b>170,492</b>	<b>168,698</b>

Long Term Receipts in Advance relate to contributions received which have conditions attached to them that are not expected to be satisfied within the next 12 months.

## Notes to the Statement of Accounts

### 40. Provisions

A breakdown of the items within the Provisions category on the Balance Sheet is set out below, analysed between those due within 1 year and those due after 1 year, together with the movements for the year is as follows:

	Balance at 31 March 2025	Reclassification between short and long term	Additional provisions made in 2025/26	Amounts used in 2025/26	Unused amounts reversed in 2025/26	Balance at 31 March 2026
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Provision due within 1 year</b>						
Insurance	677	2,093	-1,220	-1,960	1,132	722
Pooled Budgets	0	0	0	0	0	0
Redundancy	0	0	0	0	0	0
MMI Scheme of Arrangement	142	0	40	-70	0	112
Business Rates	3,997	0	3,261	0	-3,997	3,261
Other	0	0	0	0	0	0
	<b>4,816</b>	<b>2,093</b>	<b>2,081</b>	<b>-2,030</b>	<b>-2,865</b>	<b>4,095</b>
<b>Provision due after 1 year</b>						
Insurance	3,498	-2,093	3,008	-473	-5	3,935
	<b>3,498</b>	<b>-2,093</b>	<b>3,008</b>	<b>-473</b>	<b>-5</b>	<b>3,935</b>
<b>Total</b>	<b>8,314</b>	<b>0</b>	<b>5,089</b>	<b>-2,503</b>	<b>-2,870</b>	<b>8,030</b>

	Balance at 31 March 2024	Reclassification between short and long term	Additional provisions made in 2024/25	Amounts used in 2024/25	Unused amounts reversed in 2024/25	Balance at 31 March 2025
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Provision due within 1 year</b>						
Insurance	705	1,388	-859	-1,521	963	677
Pooled Budgets	0	0	0	0	0	0
Redundancy	0	0	0	0	0	0
MMI Scheme of Arrangement	202	0	-65	5	0	142
Business Rates	4,280	0	3,997	0	-4,280	3,997
Joint Use	0	0	0	0	0	0
	<b>5,187</b>	<b>1,388</b>	<b>3,073</b>	<b>-1,516</b>	<b>-3,317</b>	<b>4,816</b>
<b>Provision due after 1 year</b>						
Insurance	4,389	-1,388	2,160	-567	-1,096	3,498
	<b>4,389</b>	<b>-1,388</b>	<b>2,160</b>	<b>-567</b>	<b>-1,096</b>	<b>3,498</b>
<b>Total</b>	<b>9,576</b>	<b>0</b>	<b>5,233</b>	<b>-2,083</b>	<b>-4,413</b>	<b>8,314</b>

Details of the provisions held at 31 March 2026 are as follows:

- Insurance claims are managed by the County Council's Insurance Team, working with external insurers and legal advisors to achieve a satisfactory outcome. The time required to settle these claims will depend upon the complexity of each case and the approach adopted by each claimant, but the expectation is that the majority of these cases will be settled within 18 months to two years. In a small number of cases where the final liability is dependent on a long-term medical prognosis, the claim may take longer to settle to ensure all the medical facts are known.
- Under the Business Rates Retention Scheme the County Council is required to account for its share of the billing authorities' provision for appeals on business rates valuations.

### **41. Deferred Income**

The deferred income balance of £0.856m at 31 March 2026 (£1.687m at 31 March 2025) relates to lease premiums received under the service concession arrangement with Oxfordshire Care Partnership and in relation to two other leases, which are being released to the Comprehensive Income and Expenditure Statement over the lives of the arrangements.

### **42. County Fund Balance**

The balance on the County Fund at 31 March 2026 was £34.214m (£45.256m at 31 March 2025) as shown in Movement in Reserves Statement.

### **43. Capital Grants Receipts in Advance**

The balance on this account represents capital grants and contributions which have been received but not yet recognised as income as they have conditions attached to them that require the monies to be returned to the provider if not used for the purposes specified. The movement on the account, split between short term and long term is as follows:

## Notes to the Statement of Accounts

2024/25				2025/26			
Capital Grants	Developer Contributions	Other Contributions	Total	Capital Grants	Developer Contributions	Other Contributions	Total
£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Short Term:</b>							
<b>15,189</b>	<b>16,566</b>	<b>0</b>	<b>15,189</b>	<b>10,399</b>	<b>29,532</b>	<b>0</b>	<b>39,931</b>
11,080	2,283	0	11,080	5,640	4,297	0	9,938
-6,970	-23,395	0	-6,970	-5,822	1,145	0	-4,677
-8,900	34,078	0	-8,900	-2,400	7,951	65	5,616
<b>10,399</b>	<b>29,532</b>	<b>0</b>	<b>10,399</b>	<b>7,817</b>	<b>42,925</b>	<b>65</b>	<b>50,808</b>
<b>Long Term:</b>							
<b>500</b>	<b>178,566</b>	<b>65</b>	<b>500</b>	<b>9,400</b>	<b>164,544</b>	<b>65</b>	<b>174,009</b>
0	29,099	0	0	0	30,867	0	30,867
0	-12	0	0	0	-35,929	0	-35,929
0	-9,031	0	0	0	0	0	0
8,900	-34,078	0	8,900	2,400	-7,951	-65	-5,616
<b>9,400</b>	<b>164,544</b>	<b>65</b>	<b>9,400</b>	<b>11,800</b>	<b>151,531</b>	<b>0</b>	<b>163,331</b>
<b>19,799</b>	<b>194,076</b>	<b>65</b>	<b>19,799</b>	<b>19,617</b>	<b>194,456</b>	<b>65</b>	<b>214,138</b>

## Notes to the Statement of Accounts

### 44. Earmarked Reserves

	Balance at 31 March 2024 £'000	Restated In year movement 2024/25 £'000	Restated Balance at 31 March 2025 £'000	In year movement 2025/26 £'000	Balance at 31 March 2026 £'000
Schools' Reserves	13,142	-2,394	10,748	1,405	12,153
Vehicle and Equipment Reserve	4,111	-892	3,219	231	3,450
Grants and Contributions Reserve*	33,558	-3,271	30,287	-4,095	26,192
Government Initiatives Reserve	3,153	3,403	6,556	-1,953	4,604
Trading Accounts	79	85	164	22	185
Council Elections	571	157	728	-728	0
Partnership Reserves	2,053	-312	1,741	-495	1,247
On Street Car Parking Reserve	6,506	-1,173	5,333	-2,592	2,741
Zero Emissions Zone	1,037	533	1,570	220	1,790
Transformation Reserve	1,835	5,618	7,453	4,544	11,998
Demographic Risk reserve/High Needs DSG Risk Reserve	17,000	4,000	21,000	12,000	33,000
Youth Provision Reserve	22	-22	0	0	0
Budget Priorities Reserve*	10,747	1,713	12,460	-877	11,583
Insurance Reserve	10,287	277	10,564	-1,543	9,021
Business Rates Reserve	11,664	-11,664	0	0	0
Capital & Prudential Borrowing Reserves	81,060	28,565	109,625	16,457	126,082
Redundancy Reserve	2,358	1,723	4,081	5,806	9,887
Investment Pump Priming Reserve	120	0	120	0	120
Council Tax Collection Fund Reserve	3,000	-3,000	0	0	0
Covid-19 Reserve	7,900	-4,067	3,833	-3,833	0
Green Financing Reserve	0	894	894	0	894
Commercial Pump Priming Reserve	0	1,993	1,993	-75	1,918
Collection Fund Risk Reserve	0	8,101	8,101	-1,711	6,390
Local Government Reorganisation Reserve	0	10,000	10,000	-754	9,246
IFRS9 Transition Reserve*	0	4,000	4,000	0	4,000
Strategic Waste Reserve (pEPR Funding from 2025/26)	0	0	0	4,828	4,828
Congestion Charge Reserve	0	0	0	1,388	1,388
Budget Reserve (Interest on Balances)	0	0	0	5,500	5,500
<b>Total Earmarked Reserves</b>	<b>210,203</b>	<b>44,267</b>	<b>254,470</b>	<b>33,747</b>	<b>288,217</b>

\*Restatement of £1.000m from IFRS9 Transition Reserve and £0.432m from Grants and Contributions Reserve to Budget Priorities Reserve

## Notes to the Statement of Accounts

### School Reserves

In accordance with the Education Reform Act 1988, the scheme of Local Management of Schools provides for the carry forward of individual school surpluses and deficits. These reserves are committed to be spent on schools. The following table provides an analysis of school surplus and deficits:

	Balance at 31 March 2025		Balance at 31 March 2026	
	No. of schools	Balance £'000	No. of schools	Balance £'000
<b>Primary Schools</b>				
Schools in surplus	102	13,357	93	13,570
Schools in deficit	19	-1,739	23	-1,938
<b>Secondary Schools</b>				
Schools in surplus	0	0	0	0
Schools in deficit	1	-989	1	-777
<b>Special Schools</b>				
Schools in surplus	3	1,663	3	1,298
Schools in deficit	1	-1,544	0	0
<b>Sub-Total Revenue</b>	<b>126</b>	<b>10,748</b>	<b>120</b>	<b>12,153</b>
Closed schools and schools contingency		0		0
Schools Forum & miscellaneous activities		0		0
<b>Total</b>	<b>126</b>	<b>10,748</b>	<b>120</b>	<b>12,153</b>

### Insurance Reserve

An independent actuary, Arthur J Gallagher, carries out a full valuation of the County Council's employers and public liability, motor, property and personal accident liability every three years using generally accepted actuarial methods. Interim valuations take place annually in between. The last full valuation was completed as at 31 March 2024.

The actuaries projected the standard claims arising in future years in respect of the period up to 31 March 2026 at £2.418m. In addition to these claims the actuaries have also highlighted an amount in respect of Municipal Mutual Insurance Plc (MMI) clawback and non-standard claims (for example exceptional and latent claims) which in total has been assessed at £1.837m. The sum of £0.568m has been included in the reserves to cover MMI clawback noted as a contingent liability.

	At 31 March 2025	At 31 March 2026
	£'000	£'000
Standard claims likely to be received as at 31 March	1,649	2,418
Additional IBNR/Latent claims as assessed by Actuarial review	1,729	1,837
MMI clawback as assessed by actuarial review	558	568
Risk management	6,628	4,198
<b>Total</b>	<b>10,564</b>	<b>9,021</b>

## Notes to the Statement of Accounts

### 45. Usable Capital Receipts

	2024/25 £'000	2025/26 £'000
Balance at 1 April	33,076	37,328
Net receipts from sale of assets	4,266	3,042
Net receipts from repayment of loans	0	0
Receipts applied to finance capital expenditure	-13	0
<b>Balance at 31 March</b>	<b>37,328</b>	<b>40,370</b>

This reserve has been established for the purpose of financing capital expenditure in future years. Unutilised capital receipts at 31 March 2026 have been earmarked for future schemes. An analysis of the net capital receipts from the sale of assets is set out in the following table:

	2024/25 £'000	2025/26 £'000
<b>Net Capital Receipts from the sale of assets</b>		
Other receipts from the sale of assets under £500,000	12	12
<b>Total</b>	<b>12</b>	<b>12</b>

### 46. Capital Grants and Contributions Unapplied

The balance on this account represents grants and contributions which have been recognised as income in the Comprehensive Income and Expenditure Statement but not yet applied to finance capital expenditure.

	2024/25 £'000	2025/26 £'000
<b>Balance at 1 April</b>	<b>221,935</b>	<b>183,837</b>
Applied during the year	-63,170	-37,767
Repaid during the year	-7	1,336
Interest	-969	0
Recognised as income but not applied during the year	28,753	39,709
Transfers from Capital grants received in advance	-2,705	-4,362
<b>Balance at 31 March</b>	<b>183,837</b>	<b>182,753</b>

### 47. Unusable Reserves

A breakdown of reserves within the unusable reserves category on the Balance Sheet is set out in the following table.

	2024/25 £'000	2025/26 £'000
<b>Unusable Reserves</b>		
Pooled Fund Adjustment Account	-2,341	1,341
Pensions Reserve	-266,529	-217,513
Revaluation Reserve	176,080	198,658
Capital Adjustment Account	808,916	897,470
Financial Instruments Adjustment Account	-226	-224
Collection Fund Adjustment Account	9,571	10,820
Dedicated Schools Grant Adjustment Account	-80,283	-135,309
Accumulated Absences Account	-3,468	-2,924
<b>Total</b>	<b>641,720</b>	<b>752,319</b>

## Notes to the Statement of Accounts

### 48. Pooled Funds Adjustment Account

The Financial Instruments Revaluation Reserve holds gains /losses arising from the movement in fair value of assets held within the Fair Value through Other Comprehensive Income assets category.

2024/25 £'000		2025/26 £'000
-2,454	<b>Balance at 1 April</b>	-2,341
1,244	Increase in value of assets held at Fair Value through Profit and Loss	4,536
-1,131	Decrease in value of assets held at Fair Value through Profit and Loss	-392
0	Amounts transferred to the General Fund on disposal	-462
<b>-2,341</b>	<b>Balance at 31 March</b>	<b>1,341</b>

### 49. Revaluation Reserve

The Revaluation Reserve contains the gains made by the County Council arising from increases in the value of Property, Plant and Equipment. The balance is reduced when assets with accumulated gains are revalued downwards or impaired, consumed through depreciation or disposed. The Reserve contains only revaluation gains accumulated since 1 April 2007, when the Reserve was created. Accumulated gains arising before that date are consolidated into the balance on the Capital Adjustment Account.

2024/25		Revaluation Reserve	2025/26	
£'000	£'000		£'000	£'000
	<b>177,234</b>	<b>Balance as at 1 April</b>		<b>176,080</b>
2,647		Revaluation of assets	-5,809	
-497		Impairment of assets	333	
5,297		Write back of accumulated depreciation on revaluations	30,833	
125		Write back of accumulated impairment on revaluations	3,093	
	<b>7,572</b>	Surplus or deficit on revaluation of non current assets not posted to the Surplus or Deficit on the Provision of Services		<b>28,450</b>
	<b>0</b>	Asset Transfers		<b>1,210</b>
-6,153		Difference between fair value depreciation and historical cost depreciation	-6,242	
-2,573		Accumulated gains on assets sold or scrapped	-840	
	<b>-8,726</b>	Amounts written off to the Capital Adjustment Account		<b>-7,082</b>
	<b>176,080</b>	<b>Total Balance at 31 March</b>		<b>198,658</b>

## Notes to the Statement of Accounts

### 50. Capital Adjustment Account

The Capital Adjustment Account absorbs the timing differences between accounting for the consumption of non-current assets and for financing the acquisition, construction, or enhancement of those assets under statutory provisions. The account is debited with the cost of acquisition, construction or enhancement as depreciation, impairment losses and amortisations are charged to the Comprehensive Income and Expenditure Statement (with reconciling postings from the Revaluation Reserve to convert fair value figures to a historical cost basis). The account is credited with the amounts set aside by the County Council as finance for the costs of acquisition, construction, or enhancement. The account also contains revaluation gains accumulated on Property, Plant and Equipment before 1 April 2007, the date the Revaluation Reserve was created to hold such gains.

2024/25 £'000	Capital Adjustment Account	2025/26 £'000	£'000
738,797	<b>Balance as at 1 April</b>		808,914
-13,179	<b>Adjustment for recognition of IFRS 16 assets</b>		0
725,618	<b>Balance as at 1 April</b>		808,914
	<b>Reversal of Items relating to capital expenditure debited or credited to the Comprehensive Income and Expenditure Statement (CIES):</b>		
-53,721	Charges for depreciation for non-current assets	-54,228	
-551	Charges for impairment for non-current assets	0	
420	Revaluation losses / subsequent gains on Property, Plant and Equipment	-76	
-467	Amortisation of Intangible Assets	-537	
-61,536	Revenue Expenditure funded from capital under statute	-58,396	
-18,816	Amounts of non-current assets written off on disposal or sale as part of the gain/loss on derecognition	-17,176	
0	Removal of finance liability on derecognition of assets held under finance leases	0	
<b>-134,671</b>			<b>-130,413</b>
	<b>Adjusting amounts written out of the Revaluation Reserve:</b>		
6,153	Difference between fair value depreciation and historical cost depreciation	6,247	
2,548	Accumulated gains on assets sold or scrapped	840	
0	Balance on reclassification of Investment Properties to PPE	0	
<b>8,701</b>			<b>7,087</b>
	<b>Capital Financing applied in year:</b>		
127,894	Capital grants and contributions credited to the CIES that have been applied to capital financing	153,048	
63,169	Application of grants to capital financing from the Capital Grants Unapplied account	37,768	
0	Reversal of grants and contributions applied in previous years	0	
16,758	Statutory provision for the financing of capital investment charged against the County Fund balance	19,851	
3,334	Capital expenditure charged against the County Fund balance	2,865	
<b>211,155</b>			<b>213,532</b>
<b>135</b>	<b>Movements in the market value of Investment Properties debited or credited to the CIES</b>		<b>-210</b>
<b>-1,925</b>	<b>Amounts of Investment Properties written off on disposal or sale as part of the gain/loss on derecognition</b>		<b>0</b>
<b>25</b>	<b>Accumulated gains on Assets held for Sale or scrapped</b>		<b>-879</b>
<b>-124</b>	<b>Amounts of Assets held for Sale written off on disposal or sale as part of the gain/loss on derecognition</b>		<b>-560</b>
<b>0</b>	<b>Repayment of loans treated as capital receipts</b>		<b>0</b>
<b>808,914</b>	<b>Total Balance at 31 March</b>		<b>897,470</b>

**51. Collection Fund Adjustment Account**

The account holds the difference between the accrued Council Tax income and accrued Business Rates income included in the Comprehensive Income and Expenditure Statement (CIES) and the amount required by regulations to be credited to the County Fund.

The movement on the account is as follows:

<b>Collection Fund Adjustment Account</b>	<b>2024/25</b>	<b>2025/26</b>
	<b>£'000</b>	<b>£'000</b>
<b>Balance as at 1 April</b>	<b>11,366</b>	<b>9,571</b>
Decrease in Council Tax and Business Rate surpluses/increases in deficits	-457	1,664
Increases in Council Tax and Business Rate surpluses/reductions in deficits	-1,338	-415
<b>Amount by which Council Tax and Business Rate income credited to the CIES is different from the income for the year calculated in accordance with statutory requirements</b>	<b>-1,795</b>	<b>1,249</b>
<b>Balance as at 31 March</b>	<b>9,571</b>	<b>10,820</b>

**52. Accumulated Absences Account**

The Accumulated Absences Account absorbs the differences that would otherwise arise on the County Fund balance from accruing for compensated absences earned but not taken in the year. Statutory provisions require that the impact on the County Fund balance is neutralised by transfers to or from the account.

The balance at 31 March 2026 relates to teachers' accumulated holiday pay. No accruals have been made for non-teaching staff in 2025/26 as the amounts involved are not considered to be material to the accounts.

<b>Accumulated Absences Account</b>	<b>2024/25</b>	<b>2025/26</b>
	<b>£'000</b>	<b>£'000</b>
<b>Balance as at 1 April</b>	<b>-3,459</b>	<b>-3,468</b>
Settlement or cancellation of previous year's accrual	3,459	3,468
Amount accrued at the end of the current year	-3,468	-2,924
<b>Amount by which officer remuneration charged to the Comprehensive Income and Expenditure Statement differs from remuneration chargeable in the year under statute</b>	<b>-9</b>	<b>544</b>
<b>Balance as at 31 March</b>	<b>-3,468</b>	<b>-2,924</b>

**53. Dedicated Schools Grant Adjustment Account**

The statutory reporting requirements for the 2024/25 accounts require the closing deficit balance on High Needs Dedicated Schools Grant to be held within the Dedicated Schools Grant Adjustment Account. The existing statutory override relating to High Needs that supports this accounting treatment was due to end on 31 March 2026 but the Government has now extended this until 31 March 2028. While the council is continuing to take action to manage the deficit through the Deficit Management Plan, it is continuing to grow. Further information on how High Needs deficits will be managed in future is expected later in the year along with a White Paper on SEND reform.

	2024/25	2025/26
<b>DSG Adjustment Account</b>	<b>£'000</b>	<b>£'000</b>
<b>Balance as at 1 April</b>	<b>-45,824</b>	<b>-80,284</b>
Contributions to / from reserve	-34,459	-55,025
<b>Balance as at 31 March</b>	<b>-80,283</b>	<b>-135,309</b>

**54. Cash Flow Statement – Non-Cash Movements**

The table below provides a reconciliation between the movements on the Balance Sheet during the year and net cash flows from financing activities in the Cash Flow Statement:

	2024/25	2025/26
<b>Non-cash Movements</b>	<b>£'000</b>	<b>£'000</b>
Depreciation/amortisation of fixed assets	-54,188	-54,764
Impairment charges/revaluation losses (-) Gains (+)	-5,031	-74
Retirement benefit adjustments	135,010	24,186
Debt write-offs and Impairment allowances	-790	631
Donated assets	467	1,754
Other financial instrument adjustments	2	2
Movement in provisions in the year	0	284
Deferred income released	0	831
Movement in value of Pooled Funds	113	4,144
Movement in value of investment properties	135	-210
Interest on S106 Contributions	9,031	0
Carrying amount of non-current assets sold	-18,948	-17,736
Transfers from Capital Grants Receipts in Advance	30,377	40,606
Other non cash adjustment	-110,406	39
Increase/decrease(-) in debtors	1,062	762
Increase(-)/decrease in creditors	4,911	-11,187
<b>Total adjustments for non-cash movements</b>	<b>-8,255</b>	<b>-10,732</b>

55. **Cash Flow - Adjust for items included in the net surplus or deficit on the provision of services that are investing and financing activities.**

	2024/25 £'000	2025/26 £'000
Proceeds from the sale of property, plant and equipment, investment property and intangible assets	1,427	3,086
Gains on loans & receivables	0	0
- Capital grants received	88,277	185,029
-Cash adjustment	0	0
<b>Total</b>	<b>89,704</b>	<b>188,115</b>

56. **Cash Flow Statement – Investing Activities**

<b>Investing Activities</b>	2024/25 £'000	2025/26 £'000
Purchase of property, plant and equipment, investment property and intangible assets	165,449	192,410
Purchase of short-term and long-term investments	308,366	263,360
Other payments for investing activities	-1,083	-1,126
Proceeds from the sale of property, plant and equipment, investment property and intangible assets	-6,191	-3,086
Capital grants	-149,666	-225,835
Proceeds from short-term and long-term investments	-373,726	-355,669
Other receipts from investing activities	-5,269	-2,775
<b>Total adjustments for investing activities</b>	<b>-62,120</b>	<b>-132,721</b>

## Notes to the Statement of Accounts

### 57. Cash Flow Statement – Reconciliation of Liabilities Arising from Financing Activities

The table below provides a reconciliation between the movements on the Balance Sheet during the year and net cash flows from financing activities in the Cash Flow Statement:

31 March 2024	Financing Cashflows	Other Cashflows	Non-Cash Transactions	31 March 2025		31 March 2025	Financing Cashflows	Other Cashflows	Non-Cash Transactions	31 March 2026
£'000	£'000	£'000	£'000	£'000		£'000	£'000	£'000	£'000	£'000
-22,296	7,483		1,485	-14,811	Short term borrowing	-14,811	-30,000		102	-44,708
-266,383	6,500		0	-259,883	long term borrowing	-259,883	37,091		0	-222,791
-1,519	1,519		-1,627	-1,627	Short term finance/lease liability liabilities	-1,627	944		-13,920	-13,920
-14,161	-3,533		-2,781	-16,943	long-term finance/lease liability liabilities	-16,943	0		7,169	-6,048
0				0	Short term receivables	0				0
0				0	Short term payables	0				0
<b>-304,359</b>	<b>11,969</b>	<b>0</b>	<b>-2,923</b>	<b>-293,264</b>		<b>-293,264</b>	<b>8,037</b>	<b>0</b>	<b>-6,649</b>	<b>-287,467</b>

\* The position as at 31 March 2024 has been adjusted to reflect the transitional arrangements for the recognition of IFRS 16 assets.

Financing Activities	2024/25 £'000	2025/26 £'000
Cash payments for the reduction of the outstanding liabilities relating to finance leases and on-balance sheet service concession arrangements	836	1,586
Short and long-term borrowings raised	500	0
Repayments of short- and long-term borrowing	12,000	7,093
<b>Total adjustments for financing activities</b>	<b>13,336</b>	<b>8,679</b>

### 58. **Contingent Liabilities/Assets**

The County Council has claims outstanding with Municipal Mutual Insurance (MMI) Plc. In November 2012 the directors of MMI triggered a process to wind up the business. This means the County Council may have to repay all or part of the insurance claims settled since the company ceased to trade, as well as fund any outstanding claims. The current levy of 25% has been paid against settled claims, therefore, as at 31 March 2026 the County Council has a potential liability of £3.789m (2025: £3.621m) remaining on previously settled claims, plus the value of any outstanding and future claims. On actuarial advice a further 15% of the total known liability has been secured against future clawback over the longer term.

Thurrock Council has raised a claim against the 256 member authorities of the Association for Public Service Excellence (APSE) in respect of advice about an investment in a solar farm. The total value of the claim is between £17.6m and £46.0m. If successful, the claim would likely be payable equally by all members of APSE. There is, therefore, a contingent liability of between £0.067m and £0.180m representing Oxfordshire County Council's share of the potential claim.

In February 2026, the Government announced its approach to supporting local authorities with Dedicated Schools Grant (DSG) High Needs deficits through the introduction of a new High Needs Stability Grant. This would provide funding of up to 90% of a local authority's DSG deficit as at 31 March 2026. To access this funding, local authorities are required to develop and deliver a local SEND reform plan, meeting specified conditions. The council submitted this on 19 June 2026. A contingent asset of £121.8m has been recognised, representing 90% of the DSG deficit at 31 March 2026 (see Note 53). This reflects the anticipated receipt of the High Needs Stability Grant which would mean that the council would not be required to fund this element of the DSG deficit through borrowing or other funding. Updates on this are expect later in 2026.

### 59. **Events after the Reporting Period**

The draft accounts were authorised for issue on 30 June 2026. Where events taking place before this date provided information about conditions existing at 31 March 2025, the amounts in the financial statements and notes have been adjusted in all material respects to reflect the impact of this information.

On 15 May 2025 there was a major fire in Bicester that tragically led to the deaths of two firefighters and a member of the public. Two firefighters sustained serious injuries and have since been released from hospital. An investigation is ongoing and coroner's inquests have been opened.

### 60. **Accounting standards issued but not adopted**

The County Council is required to disclose information relating to the impact on the financial statements of any accounting changes resulting from the adoption by the Code of Practice on Local Authority Accounting in the United Kingdom (the Code).

**61. Authorisation of the Accounts**

The draft Statement of Accounts was authorised for issue by Kathy Wilcox, Head of Corporate Finance (Deputy Section 151 Officer) on 30 June 2026. These statements may be subject to amendment following the conclusion of the audit.

## Trust Funds

The County Council acts as a trustee for the various funds below. The funds are invested in the Stock Market and with the County Council. They do not form part of the Balance Sheet.

<b>Trust Funds where Oxfordshire County Council acts as sole trustee</b>		<b>2024/25 Value of Fund £'000</b>	<b>2025/26 No. of funds</b>	<b>Value of Fund £'000</b>
Children's	Funds for the Development of Hill End Residential Centre*	66	1	91
	Criminal Injuries Compensation Awards	0	1	0
	Other (under £10,000)	1	1	1
Resources	Bequest of Property at Watlington	80	1	82
<b>Total</b>		<b>147</b>	<b>4</b>	<b>174</b>

<b>Trust Funds where Oxfordshire County Council acts as joint trustee</b>		<b>2024/25 Value of Fund £'000</b>	<b>2025/26 No. of funds</b>	<b>Value of Fund £'000</b>
Children's	Other (under £10,000)	1	1	1
Adults	Junior Citizens Trust	5	1	5
<b>Total</b>		<b>6</b>	<b>2</b>	<b>6</b>

<b>Other Funds</b>		<b>2024/25 Value of Fund £'000</b>	<b>2025/26 No. of funds</b>	<b>Value of Fund £'000</b>
Children's	City Lectureship Scholarship	20	1	21
	Other (under £10,000)	27	6	28
Adults	Other (under £10,000)	5	1	5
<b>Total</b>		<b>52</b>	<b>8</b>	<b>54</b>

\* Expected to be absorbed into the Hill End Charitable Trust in 2026/27



# The Local Government Pension Fund Accounts

# The Local Government Pension Fund Accounts

---

## Contents:

<b>Note 1 – Description of the fund</b> .....	<b>112</b>
<i>General</i> .....	<i>112</i>
<i>Membership</i> .....	<i>112</i>
<i>Funding</i> .....	<i>113</i>
<i>Benefits</i> .....	<i>114</i>
<b>Note 2 – Basis of Preparation</b> .....	<b>114</b>
<b>Note 3 – Summary of Significant Accounting Policies</b> .....	<b>115</b>
<i>Investments</i> .....	<i>115</i>
<i>Foreign Currencies</i> .....	<i>115</i>
<i>Contributions</i> .....	<i>115</i>
<i>Benefits, Refunds of Contributions and Transfer Values</i> .....	<i>116</i>
<i>Investment Income</i> .....	<i>116</i>
<i>Investment Management and Scheme Administration</i> .....	<i>116</i>
<i>Expenses</i> .....	<i>117</i>
<i>Cash</i> .....	<i>117</i>
<i>Listed Private Equity</i> .....	<i>117</i>
<i>Management Fees</i> .....	<i>117</i>
<b>Note 4 – Critical Judgements in Applying Accounting Policies</b> .....	<b>117</b>
<i>Unquoted Private Equity Investments</i> .....	<i>117</i>
<i>Pension Fund Liability</i> .....	<i>117</i>
<b>Note 5 – Assumptions Made About the Future and Other Major Sources of Estimation Uncertainty</b> .....	<b>118</b>
<b>Note 6 – Contributions</b> .....	<b>119</b>
<b>Note 7 – Transfers In</b> .....	<b>119</b>
<b>Note 8 – Benefits</b> .....	<b>120</b>
<b>Note 9 – Payment to and on account of leavers</b> .....	<b>120</b>
<b>Note 10 – Management Expenses</b> .....	<b>120</b>
<b>Note 11 – Investment Income</b> .....	<b>121</b>
<b>Note 12 – Investment Management Expenses</b> .....	<b>121</b>
<b>Note 13 – Related Party Transactions</b> .....	<b>121</b>
<i>Brunel Pension Partnership Ltd (Company Number 10429110)</i> .....	<i>122</i>

## The Local Government Pension Fund Accounts

---

<b>Note 14 – Investments</b> .....	<b>123</b>
<i>Note 14a – Reconciliation of Movements in Investments and Derivatives</i> .....	<i>124</i>
<i>Note 14b – Analysis of Investments (excluding Derivative Contracts, Cash Deposits and Other Investment Balances)</i> .....	<i>126</i>
<i>Note 14c – Other Investment Balances</i> .....	<i>126</i>
<b>Note 15 – Current Assets</b> .....	<b>127</b>
<b>Note 16 – Current Liabilities</b> .....	<b>128</b>
<b>Note 17 – Long-Term Assets</b> .....	<b>128</b>
<b>Note 18 – Assets under External Management</b> .....	<b>128</b>
<b>Note 19 – Top 5 Holdings</b> .....	<b>129</b>
<b>Note 20 – Taxation</b> .....	<b>129</b>
<b>Note 21 – Additional Voluntary Contributions</b> .....	<b>129</b>
<b>Note 22 – Contingent Liabilities and Capital Commitments</b> .....	<b>129</b>
<b>Note 23 – Investment Strategy Statement</b> .....	<b>130</b>
<b>Note 24 – Actuarial Present Value of Promised Retirement Benefits</b> .....	<b>130</b>
<b>Note 25 – Financial Instruments</b> .....	<b>132</b>
<i>Note 25a – Classification of Financial Instruments</i> .....	<i>132</i>
<i>Note 25b – Net Gains and Losses on Financial Instruments</i> .....	<i>133</i>
<i>Note 25c – Valuation of Financial Instruments Carried at Fair Value</i> .....	<i>133</i>
<i>Reconciliation of Movement in Level 3 Financial Instruments</i> .....	<i>135</i>
<i>Level 3 Sensitivities</i> .....	<i>136</i>
<b>Note 26 – Risk</b> .....	<b>136</b>
<i>Credit Risk</i> .....	<i>138</i>
<i>Liquidity Risk</i> .....	<i>139</i>
<i>Market Risk</i> .....	<i>140</i>
<i>Interest Rate Risk</i> .....	<i>140</i>
<i>Currency Risk</i> .....	<i>141</i>
<i>Other Price Risk</i> .....	<i>142</i>
<b>Note 27 – Actuarial Valuation</b> .....	<b>143</b>

## The Local Government Pension Fund Accounts

Fund Account	Notes	2024/25 £'000	2025/26 £'000
<b>Contributions and Benefits</b>			
Contributions Receivable	6	-139,412	-144,725
Transfers from Other Schemes	7	-27,574	-28,388
Other Income		-19	-47
<b>Income Sub Total</b>		<b>-167,005</b>	<b>-173,160</b>
Benefits Payable	8	129,652	136,408
Payments to and on Account of Leavers	9	17,658	20,885
<b>Expenditure Sub Total</b>		<b>147,310</b>	<b>157,293</b>
<b>Net (Additions)/Withdrawals From Dealings With Members</b>		<b>-19,695</b>	<b>-15,867</b>
Management Expenses	10	23,989	25,735
<b>Net (Additions)/Withdrawals From Dealings With Members Including Management Expenses</b>		<b>4,294</b>	<b>9,868</b>
<b>Returns on Investments</b>			
Investment Income	11	-29,462	-35,551
Profits and Losses on Disposal of Investments and Changes in Market Value of Investments	14a	-88,354	-276,183
Less Taxes on Income	11	8	0
<b>Net returns on Investments</b>		<b>-117,808</b>	<b>-311,734</b>
<b>Net (Increase)/Decrease in the Net Assets Available for Benefits During the Year</b>		<b>-113,514</b>	<b>-301,866</b>
<b>Opening Net Assets of the Scheme</b>		<b>3,541,434</b>	<b>3,654,948</b>
<b>Closing Net Assets of the Scheme</b>		<b>3,654,948</b>	<b>3,956,814</b>
Net Assets Statement	Notes	2024/25 £'000	2025/26 £'000
<b>Investment Assets</b>			
Equities	14b	197,361	166,469
Pooled Investments	14b	3,029,121	3,179,951
Pooled Property Investments	14b	325,897	342,396
Derivative Contracts		0	0
Loans	14c	15,000	181,000
Cash Deposits	14c	7,557	11,968
Other Investment Balances	14c	1,977	2,183
Long-Term Investment Assets	14b	840	840
<b>Investment Liabilities</b>			
Other Investment Balances	14c	-3	0
<b>Total Investments</b>		<b>3,577,750</b>	<b>3,884,807</b>
<b>Assets and Liabilities</b>			
Current Assets	15	80,385	76,006
Current Liabilities	16	-3,596	-4,000
<b>Net Current Assets</b>		<b>76,789</b>	<b>72,006</b>
Long-Term Assets	17	409	0
<b>Net Assets of the scheme available to fund benefits at year end</b>		<b>3,654,948</b>	<b>3,956,814</b>

The Fund's financial statements do not take account of liabilities to pay pensions and other benefits after the period end. The actuarial present value of promised retirement benefits is disclosed at Note 24.

### Note 1 – Description of the fund

This description of the Fund is a summary only. Further details are available in the Fund's 2025/26 Annual Report and in the underlying statutes.

#### General

The Oxfordshire County Council Pension Fund is part of the Local Government Pension Scheme which is a statutory, funded, defined benefit pension scheme. Oxfordshire County Council is the administering body for this pension fund. The scheme covers eligible employees and elected members of the County Council, District Councils within the county area and employees of other bodies eligible to join the Scheme.

The scheme is governed by the Public Service Pensions Act 2013 and is administered in accordance with the following secondary legislation:

- The Local Government Pension Scheme Regulations 2013 (as amended)
- The Local Government Pension Scheme (Transitional Provisions, Savings and Amendment) Regulations 2014 (as amended)
- The Local Government Pension Scheme (Management and Investment of Funds) Regulations 2016.

This defined benefit scheme provides benefits related to salary for its members. Pensions paid to retired employees, their dependants, and deferred benefits are subject to mandatory increases in accordance with annual pension increase legislation. The amount is determined by the Secretary of State.

#### Membership

The majority of fund employers are required to automatically enrol eligible jobholders into the LGPS under the government's auto-enrolment legislation, employees may then choose to opt-out of the scheme. Some employers will have the option of whether to auto-enrol eligible jobholders into the LGPS or another qualifying scheme.

Members are made up of three main groups. Firstly, the contributors - those who are still working and paying money into the Fund. Secondly, the pensioners - those who are in receipt of a pension and thirdly, by those who have left their employment with an entitlement to a deferred benefit on reaching pensionable age.

- Organisations participating in the Oxfordshire County Council Pension Fund include:
- Scheduled Bodies – Local authorities and similar bodies, such as academies, whose staff are automatically entitled to become members of the Fund.

## The Local Government Pension Fund Accounts

- Admitted Bodies – Organisations that participate in the Fund under an admission agreement between the Fund and the organisation. Admitted bodies include voluntary, charitable and similar bodies or private contractors undertaking a local authority function following outsourcing to the private sector.
- Admitted Bodies can be split in to two groups:
  - Community Admission Bodies – these are typically employers that provide a public service on a not-for-profit basis and often have links to scheduled bodies already in the Fund. Housing Corporations fall under this category.
  - Transferee Admission Bodies – these are bodies that provide a service or asset in connection with the exercise of a function of a scheme employer. Typically this will be when a service is transferred from a scheme employer and is to allow continuing membership for staff still involved in the delivery of the service transferred.

Full definitions are contained in The Local Government Pension Scheme (Administration) Regulations 2008.

The table below details the composition of the Fund’s membership:

	As at 31 March 2025	As at 31 March 2026
<b>Number of Contributory Employees in Scheme</b>		
Oxfordshire County Council	8,217	8,124
Other Scheduled Bodies	13,799	13,915
Admitted Bodies	446	402
	<b>22,462</b>	<b>22,441</b>
<b>Number of Pensioners and Dependants</b>		
Oxfordshire County Council	11,343	11,820
Other Scheduled Bodies	7,769	8,270
Admitted Bodies	1,336	1,408
	<b>20,448</b>	<b>21,498</b>
<b>Deferred Pensioners</b>		
Oxfordshire County Council	16,129	15,914
Other Scheduled Bodies	14,819	14,985
Admitted Bodies	1,191	1,175
	<b>32,139</b>	<b>32,074</b>

Unprocessed leavers are included as Deferred Pensioners.

### Funding

The Oxfordshire County Council Pension Fund is financed by contributions from employees and employers, together with income earned from investments. The contribution from employees is prescribed by statute, and for the year ending 31 March 2026 rates ranged from 5.5% to 12.5% of pensionable pay.

Employers’ contribution rates are set following the actuarial valuation, which takes place every three years. The 2022 actuarial valuation determined the contribution rates to take

## The Local Government Pension Fund Accounts

effect from 01 April 2023 to 31 March 2026. Employer contribution rates for 2025/26 ranged from 13.4% to 24.8% of pensionable pay.

### Benefits

Prior to 1 April 2014, pension benefits under the LGPS were based on final pensionable pay and length of pensionable service as summarised below.

	Service Pre 1 April 2008	Service Post 31 March 2008
Pension	Each full-time year worked is worth $1/80 \times$ final pensionable salary.	Each full-time year worked is worth $1/60 \times$ final pensionable salary.
Lump Sum	Automatic lump sum of $3 \times$ pension. In addition, part of the annual pension can be exchanged for a one-off tax-free cash payment. A lump sum of £12 is paid for each £1 of pension given up.	No automatic lump sum. Part of the annual pension can be exchanged for a one-off tax-free cash payment. A lump sum of £12 is paid for each £1 of pension given up.

From 1 April 2014 the scheme became a career average scheme, where members accrue benefits based on their pensionable pay in any given year at an accrual rate of  $1/49$ th. Accrued pension is indexed annually in line with the Consumer Prices Index. The normal retirement age is linked to each individual member's State Pension Age.

There are a range of other benefits provided under the scheme including early retirement, disability pensions and death benefits. Scheme members are now also able to opt to pay 50% of the standard contributions in return for 50% of the pension benefit.

### Note 2 – Basis of Preparation

The accounts have been prepared in accordance with the requirements of the Code of Practice on Local Authority Accounting in the United Kingdom 2025/26.

Regulation 5(2)(c) of the Pension Scheme (Management and Investment of Funds) Regulations 1998 (SI 1998 No 1831) prohibits administering authorities from crediting Additional Voluntary Contributions to the Pension Fund. In consequence Additional Voluntary Contributions are excluded from the Net Assets Statement and are disclosed separately in Note 21.

The accounts summarise the transactions of the Pension Fund and detail the net assets of the Fund. The accounts do not take account of the obligation to pay future benefits which fall due after the year-end. The Code gives administering authorities the option to disclose this information in the net assets statement, in the notes to the accounts or by appending an actuarial report prepared for this purpose. The pension fund has opted to disclose this information in Note 24.

The accounts have been prepared on a going concern basis. The Fund's cashflow monitoring shows that cashflows from dealings with members continue to be positive each month and are currently running at around +£0.5m per month on average. Even if the cashflow position from dealing with members turns negative the Fund generates investment income that can also be used to pay pensions without the need to sell assets at a potentially suboptimal time. The Fund has a level of assets that would be able to cover

pension payments for over a decade at current pension payment levels even if no further income was received. The Fund is subject to an actuarial valuation every three years so any deterioration in the funding position leading up to the valuation would be factored in when setting contribution rates for employers to ensure the fund is able to meet all its future obligations. The funding level of the Pension Fund as assessed by the Fund's actuary at the 2025 valuation was 129%. Therefore, management are assured the Pension Fund remains a going concern for at least 12 months from the date the accounts are authorised for issue.

### **Note 3 – Summary of Significant Accounting Policies**

#### **Investments**

1. Investments are shown in the accounts at market value, which has been determined as follows:
  - (a) The majority of listed investments are stated at the bid price or where the bid price is not available, the last listed traded price, as at 31 March 2026.
  - (b) Unlisted securities are included at fair value, estimated by having regard to the latest dealings, professional valuations, asset values and other appropriate financial information;
  - (c) Pooled Investment Vehicles are stated at bid price for funds with bid/offer spreads, or single price where there are no bid/offer spreads, as provided by the investment manager.
  - (d) Where appropriate, investments held in foreign currencies have been valued on the relevant basis and translated into sterling at the rate ruling on 31 March 2026.
  - (e) Fixed Interest stocks are valued on a 'clean' basis (i.e. the value of interest accruing from the previous interest payment date to the valuation date has been included within the amount receivable for accrued income).
  - (f) Derivatives are stated at market value. Exchange traded derivatives are stated at market values determined using market quoted prices. For exchange traded derivative contracts which are assets, market value is based on quoted bid prices. For exchange traded derivative contracts which are liabilities, market value is based on quoted offer prices.
  - (g) Forward foreign exchange contracts are valued by determining the gain or loss that would arise from closing out the contract at the reporting date by entering into an equal and opposite contract at that date.
  - (h) All gains and losses arising on derivative contracts are reported within 'Changes in Market Value of Investments'.

#### **Foreign Currencies**

2. Balances denominated in foreign currencies are translated at the rate ruling at the net assets statement date. Asset and liability balances are translated at the bid and offer rates respectively. Transactions denominated in foreign currencies are translated at the rate ruling at the date of transaction. Differences arising on investment balance translation are accounted for in the change in market value of investments during the year

#### **Contributions**

3. Employee normal contributions are accounted for when deducted from pay. Employer normal contributions that are expressed as a rate of salary are accounted for on the same basis as employees' contributions, otherwise they are accounted for in the

period they are due under the Schedule of Contributions. Employer deficit funding contributions are accounted for on the due dates on which they are payable in accordance with the Schedule of Contributions and recovery plan under which they are being paid or on receipt if earlier than the due date

Employers' pensions strain contributions are accounted for in the period in which the liability arises. Any amount due in year but unpaid will be classed as a current asset. Amounts not due until future years are classed as long-term assets.

The Actuary determines the contribution rate for each employer during the triennial valuations of the Fund's assets and liabilities. Employees' contributions have been included at rates required by the Local Government Pension Scheme Regulations.

### Benefits, Refunds of Contributions and Transfer Values

4. Benefits payable and refunds of contributions have been brought into the accounts on the basis of all amounts known to be due at the end of the financial year. Any amounts due but unpaid are disclosed in the net assets statement as current liabilities. Transfer values are those sums paid to, or received from, other pension schemes and relate to periods of previous pensionable employment. Transfer values have been included in the accounts on the basis of the date when agreements were concluded.

In the case of inter-fund adjustments provision has only been made where the amount payable or receivable was known at the year-end. Group transfers are accounted for in accordance with the terms of the transfer agreement.

### Investment Income

5. Dividends and interest have been accounted for on an accruals basis. Dividends from quoted securities are accounted for when the security is declared ex-div. Interest is accrued on a daily basis. Investment income is reported net of attributable tax credits but gross of withholding taxes. Irrecoverable withholding taxes are reported separately as a tax charge. In the majority of cases, investment income arising from the underlying investments of the Pooled Investment Vehicles is reinvested within the Pooled

Investment Vehicles and reflected in the unit price. It is reported within 'Changes in Market Value of Investments'. Foreign income has been translated into sterling at the date of the transaction. Income due at the year-end was translated into sterling at the rate ruling at 31 March 2026.

### Investment Management and Scheme Administration

6. A proportion of relevant County Council officers' salaries, including salary on-costs, have been charged to the Fund on the basis of time spent on scheme administration and investment related business. The fees of the Fund's general investment managers have been accounted for on the basis contained within their management agreements. Investment management fees are accounted for on an accruals basis.

### Expenses

7. Expenses are accounted for on an accruals basis.

### Cash

8. Cash held in bank accounts and other readily accessible cash funds is classified under cash balances as it is viewed that these funds are not held for investment purposes but to allow for effective cash management. Cash that has been deposited for a fixed period and as such as an investment, has been included under cash deposits.

### Listed Private Equity

9. The fund holds a number of investments in listed private equity companies. These are included under equities as the investment is in a company that undertakes private equity related activities rather than an investment in a specific fund that makes private equity investments. This is consistent with the treatment of other equity investments as the fund does not split out any other categories from within equities, for example retail stocks.

### Management Fees

10. Management fees have been accounted for based on the latest guidance from the Chartered Institute of Public Finance & Accountancy. Fees have been accounted for where the pension fund has a direct contractual obligation to pay them. This means where fees are deducted in a pooled fund they have been accounted for, but in a fund of funds the fees for the underlying funds are not included, only those the pension fund pays to the fund of funds manager.

## Note 4 – Critical Judgements in Applying Accounting Policies

### Unquoted Private Equity Investments

Determining the fair value of unquoted investments is highly subjective in nature. Unquoted investments are valued by the investment managers using various valuation techniques and this involves the use of significant judgements by the managers. The value of unquoted private equity, private debt and infrastructure investments at 31 March 2026 was £726.491m (£553.298m at 31 March 2025).

### Pension Fund Liability

The pension fund liability is calculated every three years by the Fund's actuary, with annual updates in the intervening years. Methods and assumptions consistent with IAS19 are used in the calculations. Assumptions underpinning the valuations are agreed with the actuary and are summarised in Note 27. The estimate of the liability is therefore subject to significant variances based on changes to the assumptions used.

### Note 5 – Assumptions Made About the Future and Other Major Sources of Estimation Uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date, and the amounts reported for the revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

The key judgements and estimation uncertainties that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial year are:-

Item	Uncertainties	Potential Impact
Actuarial Present Value of Promised Retirement Benefits	Estimation of the net liability to pay pensions depends on a number of complex judgements relating to the discount rate used, the rate at which salaries are projected to increase, changes in retirement ages, mortality rates and expected returns on fund assets. The fund engages an actuarial firm to provide expert advice on the assumptions to be applied	<p>The actuarial present value of promised retirement benefits included in the financial statements is £3,224m. There is a risk that this figure is under, or overstated in Note 24 to the accounts.</p> <p>Sensitivities to the key assumptions are as follows:</p> <p>A 0.1% p.a. increase in the pension increase rate would result in an approximate 2% increase to liabilities (£52m).</p> <p>A 0.1% p.a. increase in the salary increase rate would result in an approximate increase to liabilities of 0.1% (£2m).</p> <p>A 0.1% decrease in the real discount rate would result in an approximate 2% increase to liabilities (£54m).</p> <p>A one-year increase in member life expectancy would approximately increase the liabilities by 4% (£129m).</p>
Unquoted Investments	Unquoted investments are valued at fair value using recognised valuation techniques. Due to the assumptions involved in this process there is a degree of estimation involved in the valuation.	Unquoted investments, classified as level 3 in the fair value hierarchy, included in the financial statements total £1,075.864m. There is a risk these investments are under, or overstated in the accounts. The Pension Fund relies on specialists to perform the valuations and does not have the information (i.e. the assumptions that were used in each case) to produce sensitivity calculations. Further details are included in Note 25.

## The Local Government Pension Fund Accounts

### Note 6 – Contributions

	2024/25 £'000	2025/26 £'000
<b>Employers</b>		
Normal	-96,191	-100,568
Augmentation	0	0
Deficit Funding	-5,634	-5,720
Costs of Early Retirement	-3,604	-2,093
	<b>-105,429</b>	<b>-108,381</b>
<b>Members</b>		
Normal & Additional*	<b>-33,983</b>	<b>-36,344</b>
<b>Total</b>	<b>-139,412</b>	<b>-144,725</b>

\*Local Government Scheme Additional Employees contributions are invested within the Fund, unlike AVCs which are held separately, as disclosed in Note 21.

There were no lump sum pre-payments in 2025/26 received during 2025/26.

Deficit recovery contributions are paid by employers based on the maximum 22 year recovery period set out in the Funding Strategy Statement. Where appropriate, the Actuary has shortened the recovery period for some employers to maintain as near stable contribution rates for those employers, in line with the Regulations.

	Employer Contributions		Members Contributions	
	2024/25 £'000	2025/26 £'000	2024/25 £'000	2025/26 £'000
Oxfordshire County Council	-42,935	-43,218	-13,409	-14,225
Scheduled Bodies	-54,055	-56,442	-17,834	-19,441
Resolution Bodies	-5,709	-6,089	-1,829	-1,832
Community Admission Bodies	-1,242	-799	-437	-436
Transferee Admission Bodies	-1,488	-1,833	-474	-410
<b>Total</b>	<b>-105,429</b>	<b>-108,381</b>	<b>-33,983</b>	<b>-36,344</b>

### Note 7 – Transfers In

	2024/25 £'000	2025/26 £'000
Individual Transfers In from other schemes	-27,574	-28,388
Group Transfers In from other schemes	0	0
<b>Total</b>	<b>-27,574</b>	<b>-28,388</b>

## The Local Government Pension Fund Accounts

### Note 8 – Benefits

	2024/25	2025/26
	£'000	£'000
Pensions Payable	106,189	111,979
Lump Sums – Retirement Grants	20,494	19,878
Lump Sums – Death Grants	2,971	4,551
<b>Total</b>	<b>129,652</b>	<b>136,408</b>

	Pensions Payable		Lump Sums	
	2024/25	2025/26	2024/25	2025/26
	£'000	£'000	£'000	£'000
Oxfordshire County Council	50,658	52,878	10,140	8,657
Scheduled Bodies	46,032	48,809	10,289	11,831
Resolution Bodies	2,104	2,330	1,274	1,802
Community Admission Bodies	5,608	5,919	1,230	1,020
Transferee Admission Bodies	1,187	2,033	530	1,119
<b>Total</b>	<b>106,189</b>	<b>111,969</b>	<b>23,463</b>	<b>24,429</b>

### Note 9 – Payment to and on account of leavers

	2024/25	2025/26
	£'000	£'000
Refunds of Contributions	634	731
Payments for members joining state scheme	-3	-2
Group Transfers Out to other schemes	0	0
Individual Transfers Out to other schemes	17,027	20,156
<b>Total</b>	<b>17,658</b>	<b>20,885</b>

### Note 10 – Management Expenses

	2024/25	2025/26
	£'000	£'000
Administrative Costs	3,320	3,252
Investment Management Expenses	18,606	17,847
Oversight & Governance Costs	2,063	4,636
<b>Total</b>	<b>23,989</b>	<b>25,735</b>

Within oversight and governance costs are fees paid to the Pension Fund's external auditors of £0.179m (2024/25 £0.115m) for the audit of the Pension Fund's Annual Report and Accounts.

A further breakdown of Investment Management Expenses is in Note 12.

## The Local Government Pension Fund Accounts

### Note 11 – Investment Income

	2024/25 £'000	2025/26 £'000
Equity Dividends	-4,222	-4,430
Pooled Property Investments	-8,105	-9,278
Pooled Investments – Unit Trusts & Other Managed Funds	-13,635	-19,750
Interest on cash deposits	-3,500	-2,093
	<b>-29,462</b>	<b>-35,551</b>
Irrecoverable withholding tax – equities	-8	0
<b>Total</b>	<b>-29,454</b>	<b>-35,551</b>

### Note 12 – Investment Management Expenses

	2024/25 £'000	2025/26 £'000
Management Fees	18,580	17,837
Custody Fees	26	10
<b>Total</b>	<b>18,606</b>	<b>17,847</b>

Investment Management & Custody Fees are generally calculated on a fixed scale basis with applicable rates applied to the market value of the assets managed. See Note 3 for details of the accounting treatment of management fees.

### Note 13 – Related Party Transactions

The Pension Fund is required to disclose material transactions with related parties, and bodies or individuals that have the potential to control or influence the Pension Fund, or to be controlled or influenced by the Pension Fund. Disclosure of these transactions allows readers to assess the extent to which the Pension Fund might have been constrained in its ability to operate independently or might have secured the ability to limit another party's ability to bargain freely with the Pension Fund.

Members of the Pension Fund Committee and the post of Service Manager (Pensions) are the key management personnel involved with the Pension Fund. During 2024/25, the Committee consisted of five County Councillors (voting members), four employer representatives and a scheme member representative. Members of the Pension Fund Committee are disclosed in the Pension Fund Report and Accounts. An amount of £0.145m was paid to Oxfordshire County Council in respect of key management compensation during the financial year as follows:

	2024/25 £'000	2025/26 £'000
Short Term Benefits*	111	125
Long Term/Post Retirement Benefits	18	20
<b>Total</b>	<b>129</b>	<b>145</b>

\*Includes allowances paid to the Chairman of the Pension Fund Committee

## The Local Government Pension Fund Accounts

---

These figures represent the relevant proportion of the salary and employer pension contributions for the key Council staff, reflecting their work for the Pension Fund.

As the County Council is the designated statutory body responsible for administering the Oxfordshire Pension Fund, it is a related party.

For the 12 months ended 31 March 2026, employer contributions to the Pension Fund from the County Council were £43.218m (2024/25 £42.935m). At 31 March 2026 there were receivables of in respect of contributions due from the County Council of £7.221m (2024/25 £4.778m) and payables due to the County Council of £0.677m (2024/25 £0.214m).

The County Council was reimbursed £2.102m (2024/25 £1.983m) by the Pension Fund for administration costs incurred by the County Council on behalf of the Pension Fund.

### **Brunel Pension Partnership Ltd (Company Number 10429110)**

Brunel Pension Partnership Ltd (BPP Ltd) was formed on the 14 October 2016 and oversees the investment of pension fund assets for the following LGPS funds: Avon, Buckinghamshire, Cornwall, Devon, Dorset, Environment Agency, Gloucestershire, Oxfordshire, Somerset, and Wiltshire.

Each of the nine Administering Authorities, including Oxfordshire County Council, and the Environment Agency own 10% of BPP Ltd. Pension Fund transactions with BPP Ltd are as follows:

	2024/25 £'000	2025/26 £'000
Income	0	0
Expenditure	1,499	3,146
Receivables	0	0
Payables	0	0

## The Local Government Pension Fund Accounts

### Note 14 – Investments

	Value at 31 March 2025 £'000	Value at 31 March 2026 £'000
<b>Investment Assets</b>		
Equities	197,361	166,469
Pooled Funds:		
- Fixed Income	141,217	149,294
- Index Linked	206,005	214,086
- Global Equity	1,572,791	1,618,166
- UK Equity	392,830	465,950
- Private Equity	261,347	254,286
- Private Debt	90,846	104,171
- Infrastructure Funds	201,105	201,565
- Multi Asset Credit Fund	162,980	172,432
Pooled Property Investments	325,897	342,397
Cash Deposits	7,557	11,968
Loans	15,000	181,000
Long-Term Investments	840	840
Investment Income Due	1,977	2,183
Amounts Receivable for Sales	0	0
<b>Total Investment Assets</b>	<b>3,577,753</b>	<b>3,884,807</b>
<b>Investment Liabilities</b>		
Management Expenses Due	-3	0
Amounts Payable for Purchases	0	0
<b>Total Investment Liabilities</b>	<b>-3</b>	<b>0</b>
<b>Net Investment Assets</b>	<b>3,577,750</b>	<b>3,884,807</b>

## The Local Government Pension Fund Accounts

### Note 14a – Reconciliation of Movements in Investments and Derivatives

	Value at 1 April 2025	Purchases at Cost & Derivative Payments	Sales Proceeds & Derivative Receipts	Change in Market Value	Cash Movement	Increase in Receivables / (Payables)	Value at 31 March 2026
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Equities	197,361	2,353	-247	-32,999			166,469
Pooled Investments	3,029,121	85,946	-235,671	300,555			3,179,951
Pooled Property Investments	325,897	123,300	-115,234	8,435			342,397
Long-Term Investments	840	0	0	0			840
<u>Derivative Contracts</u>							
FX	0	0	0	0			0
Futures	0	0	0	0			0
<u>Other Investment Balances</u>							
Loans	15,000	0	0	0	166,000		181,000
Cash Deposits	7,557	11,233	-7,560	192	545		11,967
Amounts Receivable for Sales of Investments	0	0	0	0			0
Investment Income Due	1,977	0	0	0		206	2,183
Amounts Payable for Purchases of Investments & Management Expenses	-3	0	0	0		3	0
<b>Total</b>	<b>3,577,750</b>	<b>222,832</b>	<b>-358,712</b>	<b>276,183</b>	<b>166,545</b>	<b>209</b>	<b>3,884,807</b>

Transaction costs are borne by the scheme in relation to transactions in pooled investment vehicles. However, such costs are taken into account in calculating the bid/offer spread of these investments and are not therefore separately identifiable.

Where management fees are not paid directly by the Fund and are deducted from the unit value of the Fund's investment an adjustment has been made to the sales figure to reflect the payment of the management fee.

There have been no employer-related investments at any time during the year.

## The Local Government Pension Fund Accounts

	Value at 1 April 2024	Purchases at Cost & Derivative Payments	Sales Proceeds & Derivative Receipts	Change in Market Value	Cash Movement	Increase in Receivables / (Payables)	Value at 31 March 2025
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Equities	177,643	2,205	0	17,513			197,361
Pooled Investments	2,967,703	68,196	-75,666	68,888			3,029,121
Pooled Property Investments	315,717	17,591	-9,568	2,157			325,897
Long-Term Investments	840	0	0	0			840
<u>Derivative Contracts</u>							
FX	0	6	-1	-5			0
Futures	0	0	0	0			0
<u>Other Investment Balances</u>							
Loans	0	0	0	0	15,000		15,000
Cash Deposits	5,753	15,721	-13,912	-199	194		7,557
Amounts Receivable for Sales of Investments	114	0	0	0		-114	0
Investment Income Due	1,979	0	0	0		-2	1,977
Amounts Payable for Purchases of Investments & Management Expenses	-4	0	0	0		1	-3
<b>Total</b>	<b>3,469,745</b>	<b>103,719</b>	<b>-99,147</b>	<b>88,354</b>	<b>15,194</b>	<b>-115</b>	<b>3,577,750</b>

## The Local Government Pension Fund Accounts

### Note 14b – Analysis of Investments (excluding Derivative Contracts, Cash Deposits and Other Investment Balances)

	2024/25	2025/26
	£'000	£'000
<b>Long-Term Investment Assets</b>		
Brunel Pension Partnership Ltd	840	840
<b>Total</b>	<b>840</b>	<b>840</b>

	2024/25	2025/26
	£'000	£'000
<b>Equity Investments</b>		
UK Equities	197,044	166,408
European Equities	317	61
<b>Total</b>	<b>197,361</b>	<b>166,469</b>

	2024/25	2025/26
	£'000	£'000
<b>Pooled Investment Vehicles</b>		
UK Registered Managed Funds – Property	115,745	136,744
Non UK Registered Managed Funds – Property	46,987	51,049
UK Registered Managed Funds – Other	2,339,636	2,476,470
Non UK Registered Managed Funds – Other	689,484	703,481
UK Registered Property Unit Trusts	102,416	89,232
Non UK Registered Property Unit Trusts	60,750	65,372
<b>Total</b>	<b>3,355,018</b>	<b>3,522,348</b>

<b>Total Investments (excluding Derivative Contract, Cash Deposits and Other Investment Balances)</b>	<b>2024/25</b>	<b>2025/26</b>
	£'000	£'000
	<b>3,553,219</b>	<b>3,689,657</b>

### Note 14c – Other Investment Balances

	2024/25	2025/26
	£'000	£'000
<b>Receivables</b>		
Sale of Investments	0	48
Dividend & Interest Accrued	1,735	1,478
Inland Revenue	242	657
	<b>1,977</b>	<b>2,183</b>
<b>Payables</b>		
Management Fees	0	0
Custodian Fees	-3	0
	<b>-3</b>	<b>0</b>
<b>Total</b>	<b>1,974</b>	<b>2,183</b>

## The Local Government Pension Fund Accounts

### Loans

	2024/25 £'000	2025/26 £'000
Short- Term Loans	15,000	181,000
<b>Total</b>	<b>15,000</b>	<b>181,000</b>

### Cash Deposits

	2024/25 £'000	2025/26 £'000
Non-Sterling Cash Deposits	7,557	11,968
<b>Total</b>	<b>7,557</b>	<b>11,968</b>

The following investments represent more than 5% of the net assets of the scheme

	2024/25 £'000	% of Total Fund	2025/26 £'000	% of Total Fund
FTSE PAB Developed Equity Index Fund	618,659	16.95	592,280	14.97
Brunel GBL Sustainable Mutual Fund	599,223	16.39	644,838	16.30
Brunel UK Equity Fund	392,830	10.77	465,950	11.78
Brunel HG ALP GLB EQ	354,909	9.72	381,048	9.63
Blackrock Aquila Life Fund	206,005	5.64	214,086	5.41

### Note 15 – Current Assets

	2024/25 £'000	2025/26 £'000
Receivables:		
Employer Contributions	7,882	8,247
Employee Contributions	2,678	2,889
Rechargeable Benefits	1,512	4,740
Transferred Benefits	5,429	5,260
Cost of Early Retirement	131	9
Inland Revenue	31	125
Other	179	15
Cash Balances	62,543	54,721
<b>Total</b>	<b>80,385</b>	<b>76,006</b>

## The Local Government Pension Fund Accounts

### Note 16 – Current Liabilities

	2024/25	2025/26
	£'000	£'000
Transferred Benefits	-808	-602
Benefits Payable	-618	-395
Inland Revenue	-1,883	-2,177
Employer Contributions	-3	0
Staff Costs	-166	-514
Consultancy	-48	-116
Other	-70	-196
<b>Total</b>	<b>-3,596</b>	<b>-4,000</b>

### Note 17 – Long-Term Assets

	2024/25	2025/26
	£'000	£'000
Employer Contributions	409	0
<b>Total</b>	<b>410</b>	<b>0</b>

### Note 18 - Assets under External Management

The market value of assets under external fund management amounted to £3,471.630m as at 31 March 2026. The table below gives a breakdown of this sum and shows the market value of assets under management with each external manager.

Fund Manager	31/03/2025		31/03/2026	
	Market Value		Market Value	
	£'000	%	£'000	%
Brunel Pension Partnership	3,217,623	97.89	3,410,850	98.25
Adams Street Partners	44,584	1.36	40,825	1.18
Partners Group	24,728	0.75	19,955	0.57
<b>Total</b>	<b>3,286,935</b>	<b>100.00</b>	<b>3,471,630</b>	<b>100.00</b>

## The Local Government Pension Fund Accounts

### Note 19 – Top 5 Holdings

Value of the Fund's Top Five Holdings at 31 March 2026	£'000	% of Fund
HG Capital Trust Plc	76,828	1.9
Patria Private Equity Trust Plc	31,367	0.8
CT Private Equity Trust Plc	23,691	0.6
3i Group Plc	23,122	0.6
ICG Enterprise Trust Plc	11,287	0.3

### Note 20 – Taxation

The scheme is a 'registered pension scheme' for tax purposes under the Finance Act 2004. As such the Fund is exempt from UK income tax on interest received and from capital gains tax on the proceeds of investments sold. However, the Fund cannot reclaim certain amounts of withholding taxes relating to overseas investment income which are suffered in the country of origin.

### Note 21 – Additional Voluntary Contributions

	Market Value 31 March 2025	Market Value 31 March 2026
	£'000	£'000
	12,512	13,599

AVC contributions of £1.603m were paid directly to the Fund's AVC providers during the year (2024/25 - £1.265m).

The AVC provider to the Fund is Legal & General (previously Prudential). The assets of these investments are held separately from the Fund. The AVC provider secures additional benefits on a money purchase basis for those members electing to pay additional voluntary contributions. Members participating in this arrangement each receive an annual statement confirming the amounts held in their account and the movements in the year. The Administering Authority does not handle these monies. Instead, if employees decide to pay AVCs their employer (the member body) sends them to Legal & General.

### Note 22 – Contingent Liabilities and Capital Commitments

As at 31 March 2026 the fund had outstanding capital commitments (investments) totalling £189.275m (31 March 2025 - £182.686m). These commitments relate to outstanding call payments due on unquoted limited partnership funds held in the pooled investments and pooled property fund elements of the investment portfolio. The amounts 'called' by these funds are irregular in both size and timing from the date of the original commitment due to the nature of the investments.

## The Local Government Pension Fund Accounts

---

### Note 23 – Investment Strategy Statement

Oxfordshire County Council Pension Fund has an Investment Strategy Statement. This is published in the Pension Fund Annual Report and Accounts which is circulated to all scheme employers and is also available on the Council’s webpage

### Note 24 - Actuarial Present Value of Promised Retirement Benefits

	2024/25	2025/26
	£m	£m
Present Value of Funded Obligation	2,871	3,224

The net increase of £353m from March 2025 can in part be explained by the normal changes over the year as new benefits are accrued and previous benefits paid out. This explains an increase in the present value of the Funded Obligation of £426m (2025 - £109m increase). There has been a decrease in the present value of the Funded Obligation of £73m (2025 - £528m decrease) reflecting changes in the financial assumptions used by the actuary as a consequence of changes in the financial markets. The key changes in financial assumptions were:

- An increase in the discount rate to 6.20% from 5.80% (net effect a decrease in Present Value of Funded Obligation).
- An increase in the assumed level of CPI, and therefore pension increase, from 2.75% to 3.0% (net effect an increase in Present Value of Funded Obligation)
- An increase in the assumed level of salary increases from 2.75% to 3.0% (net effect an increase in Present Value of Funded Obligation)

Assumed average life expectancies at age 65 for current members were 22.5 and 25.1 years for males and females respectively and for future pensioners were 23.2 and 26.3 years for males and females respectively.

When the LGPS benefit structure was reformed in 2014, transitional protections were applied to certain older members close to normal retirement age. The benefits accrued from 1 April 2014 by these members are subject to an ‘underpin’ which means that they cannot be lower than what they would have received under the previous benefit structure. The underpin ensures that these members do not lose out from the introduction of the new scheme, by effectively giving them the better of the benefits from the old and new schemes.

In December 2018 the Court of Appeal upheld a ruling (“McCloud/Sargeant”) that similar transitional protections in the Judges’ and Firefighters’ Pension Schemes were unlawful on the grounds of age discrimination. The implications of the ruling are expected to apply to the LGPS (and other public service schemes) as well. The UK Government requested leave to appeal to the Supreme Court but this was denied at the end of June 2019. The Fund’s actuary has allowed for the impact of the McCloud/Sargeant ruling in the 2022 funding

## The Local Government Pension Fund Accounts

---

valuation for the Fund, and therefore within the actuarial present value of promised retirement benefits disclosed in this note.

In June 2023, the UK High Court (Virgin Media Limited v NTL Pension Trustees II Limited) ruled that certain historical amendments for contracted-out defined benefit schemes were invalid if they were not accompanied by the correct actuarial confirmation. The judgement has now been upheld by the Court of Appeal.

The Local Government Pension Scheme is a contracted out defined benefit scheme and amendments have been made during the period 1996 to 2016 which could impact member benefits. Work is being performed by the Government Actuary's Department as the Local Government Pension Scheme actuary to assess whether section 37 certificates are in place for all amendments and some of these have been confirmed however, at the date of these financial statements, the full assessment is not yet complete. Until this analysis is complete, we are unable to conclude whether there is any impact on the assessed actuarial present value of promised retirement benefits under IAS26, or if it can be reliably estimated. As a result, Oxfordshire County Council Pension Fund does not consider it necessary to make any allowance for the potential impact of the Virgin Media case in the disclosure of the actuarial present value of promised retirement benefits in its financial statements.

## The Local Government Pension Fund Accounts

### Note 25 - Financial Instruments

#### Note 25a – Classification of Financial Instruments

The following table analyses the carrying amounts of financial assets and liabilities by category and net assets statement heading. No financial assets were reclassified during the accounting period.

	2024/25 Fair Value through Profit & Loss £'000	Financial Assets at Amortised Cost £'000	Financial Liabilities at Amortised Cost £'000	2025/26 Fair Value through Profit & Loss £'000	Financial Assets at Amortised Cost £'000	Financial Liabilities at Amortised Cost £'000
<b>Financial Assets</b>						
Equities	197,631			166,469		
Pooled Investments	3,029,121			3,179,951		
Pooled Property Investments	325,897			342,396		
Derivatives	0			0		
Loan		15,000			181,000	
Cash		70,100			66,689	
Long-Term Investments	840			840		
Other Investment Balances	1,465			1,526		
Receivables		90			0	
	<b>3,554,954</b>	<b>85,190</b>	<b>0</b>	<b>3,691,182</b>	<b>247,689</b>	<b>0</b>
<b>Financial Liabilities</b>						
Derivatives	0			0		
Other Investment Balances	-3			0		
Payables			-277			-796
	<b>-3</b>	<b>0</b>	<b>-277</b>	<b>0</b>	<b>0</b>	<b>-796</b>
<b>Total</b>	<b>3,554,951</b>	<b>85,190</b>	<b>-277</b>	<b>3,691,182</b>	<b>247,689</b>	<b>-796</b>

## The Local Government Pension Fund Accounts

### Note 25b – Net Gains and Losses on Financial Instruments

	31 March 2025 £'000	31 March 2026 £'000
<b>Financial Assets</b>		
Fair Value through Profit and Loss	88,553	275,991
Loans and Receivables	0	0
Financial Assets at Amortised Cost	-199	192
<b>Financial Liabilities</b>		
Fair Value through Profit and Loss	0	0
Financial Liabilities Measured at Amortised Cost	0	0
<b>Total</b>	<b>88,354</b>	<b>276,183</b>

### Note 25c – Valuation of Financial Instruments Carried at Fair Value

Financial instruments have been classified in to one of the following three categories to reflect the level of uncertainty in estimating their fair values:

#### Level 1

Fair value is derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

#### Level 2

Fair value is based on inputs other than quoted prices included within Level 1 that are observable either directly (i.e., from prices) or indirectly (i.e., derived from prices).

#### Level 3

Fair value is determined by reference to valuation techniques using inputs that are not observable in the market.

Level 2 includes pooled funds where the valuation is based on the bid price, where bid and offer prices are published, or the net asset value provided by the issuing fund. Within Level 2 there are also listed private equity investments where the market for the security is not deemed active; for these investments the valuation is based on the most recently available bid price in the market.

Included within Level 3 are pooled private equity investments made in Limited Liability Partnerships where fair value is determined using valuation techniques which involve significant judgements by fund managers due to the unquoted nature of the underlying fund investments. The valuations are obtained from the audited financial statements of the issuing funds and are normally adjusted for cashflows where data does not cover the full financial year for the Pension Fund.

Some listed private equity investments have been included within Level 3 of the hierarchy where it has been determined that the market for the fund is inactive. These listed private equity investments are valued using the most recently available bid price in the market.

## The Local Government Pension Fund Accounts

Categorisation of financial instruments within the levels is based on the lowest level input that is significant to the fair value measurement of the instrument.

The following table presents the Fund's financial assets and liabilities within the fair value hierarchy.

Value at 31 March 2026	Level 1 £'000	Level 2 £'000	Level 3 £'000	Total £'000
<b>Financial Assets</b>				
Financial Assets at Fair Value through Profit & Loss	24,648	2,590,671	1,075,864	3,691,183
Financial Assets at Amortised Cost	247,689	0	0	247,689
<b>Total Financial Assets</b>	<b>272,337</b>	<b>2,590,671</b>	<b>1,075,864</b>	<b>3,938,872</b>
<b>Financial Liabilities</b>				
Financial Liabilities at Fair Value through Profit & Loss	0	0	0	0
Financial Liabilities at Amortised Cost	-796	0	0	-796
<b>Total Financial Liabilities</b>	<b>-796</b>	<b>0</b>	<b>0</b>	<b>-796</b>
<b>Net Financial Assets</b>	<b>271,541</b>	<b>2,590,671</b>	<b>1,075,864</b>	<b>3,938,076</b>
Value at 31 March 2025	Level 1 £'000	Level 2 £'000	Level 3 £'000	Total £'000
<b>Financial Assets</b>				
Financial Assets at Fair Value through Profit & Loss	36,029	2,475,494	1,043,431	3,554,954
Financial Assets at Amortised Cost	85,190	0	0	85,190
<b>Total Financial Assets</b>	<b>121,219</b>	<b>2,475,494</b>	<b>1,043,431</b>	<b>3,640,144</b>
<b>Financial Liabilities</b>				
Financial Liabilities at Fair Value through Profit & Loss	-3	0	0	-3
Financial Liabilities at Amortised Cost	-277	0	0	-277
<b>Total Financial Liabilities</b>	<b>-280</b>	<b>0</b>	<b>0</b>	<b>-280</b>
<b>Net Financial Assets</b>	<b>120,939</b>	<b>2,475,494</b>	<b>1,043,431</b>	<b>3,639,864</b>

## The Local Government Pension Fund Accounts

### Reconciliation of Movement in Level 3 financial Instruments

	UK Equities	Pooled Private Equity Funds	Pooled Property Funds	Pooled Infrastructure Funds	Pooled Private Debt Funds	Multi Asset Credit Funds	Long-Term Investments
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Market Value 31 March 2025</b>	<b>415</b>	<b>261,347</b>	<b>325,897</b>	<b>201,105</b>	<b>90,846</b>	<b>162,332</b>	<b>840</b>
Transfers In	0	0	0	0	0	0	0
Transfers Out	0	0	0	0	0	0	0
Purchases	0	6,447	123,300	55,079	24,420	0	0
Sales	-238	-36,629	-115,235	-56,147	-7,838	0	0
Unrealised Gains/(Losses)	-175	2,925	27,216	1,071	-3,257	10,100	0
Realised Gains/(Losses)	170	20,197	-18,782	458	0	0	0
<b>Market Value 31 March 2026</b>	<b>172</b>	<b>254,287</b>	<b>342,396</b>	<b>201,566</b>	<b>104,171</b>	<b>172,432</b>	<b>840</b>

	UK Equities	Pooled Private Equity Funds	Pooled Property Funds	Pooled Infrastructure Funds	Pooled Private Debt Funds	Multi Asset Credit Funds	Long-Term Investments
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Market Value 31 March 2024</b>	<b>504</b>	<b>246,528</b>	<b>315,717</b>	<b>181,224</b>	<b>68,410</b>	<b>150,332</b>	<b>840</b>
Transfers In	0	0	0	0	0	0	0
Transfers Out	0	0	0	0	0	0	0
Purchases	0	123,680	14,259	26,137	22,508	0	0
Sales	0	-29,347	-6,169	8,608	-1,572	0	0
Unrealised Gains/(Losses)	-89	-89,405	1,497	2,498	-1,500	12,648	0
Realised Gains/(Losses)	0	9,891	593	-146	0	0	0
<b>Market Value 31 March 2025</b>	<b>415</b>	<b>261,347</b>	<b>325,897</b>	<b>201,105</b>	<b>90,846</b>	<b>162,332</b>	<b>840</b>

## The Local Government Pension Fund Accounts

### Level 3 Sensitivities

Level 3 Investments			Valuation Range +/-	Value at 31 March 2026 £'000	Valuation on Increase £'000	Valuation on Decrease £'000
Equities			10%	172	189	155
Pooled	Private	Equity Funds	10%	254,287	279,716	228,858
Pooled Property Funds			3%	342,396	352,668	332,124
Pooled	Infrastructure Funds		5%	201,566	211,644	191,488
Pooled Private Debt Funds			5%	104,171	109,380	98,962
Multi Asset Credit Funds			5%	172,432	181,054	163,810
Long-Term Investments			0%	840	840	840

Level 3 Investments			Valuation Range +/-	Value at 31 March 2025 £'000	Valuation on Increase £'000	Valuation on Decrease £'000
UK Equities			10%	415	457	374
Pooled Private Equity Funds			10%	261,347	287,482	235,213
Pooled Property Funds			3%	325,897	335,675	316,121
Pooled Infrastructure Funds			5%	201,105	211,161	191,050
Pooled Private Debt Funds			5%	90,846	95,388	86,304
Multi Asset Credit Funds			5%	162,980	171,129	154,831
Long-Term Investments			0%	840	840	840

### Note 26 - Risk

The Pension Fund is subject to risk in terms of its key responsibility to meet the pension liabilities of the scheme members as they become due. These risks relate to the value of both the assets and the liabilities of the Fund and the timing of when the payment of the liabilities becomes due.

At a strategic level, the main tools used by the Pension Fund to manage risk are:

- The triennial Fund Valuation which reviews the assets and liabilities of the Fund, and resets employer contribution rates to target a 100% Funding Level. The 2025 Valuation estimated that the current Funding Level is 129%.
- The Investment Strategy Statement which sets out the Fund's approach to the investment of funds, and sets out the approach to the mitigation of investment risk.
- The review of the Strategic Asset Allocation to ensure it is appropriately aligned to the Fund's liability profile and to ensure compliance with the Investment Strategy Statement.
- The regular review of the performance of all Fund Managers.

## The Local Government Pension Fund Accounts

---

Key elements of the approach to managing the investment risk as set out in the Investment Strategy Statement include:

- Maintaining an element of the asset allocation in assets such as fixed income securities, the behaviour of which closely mirrors that of the Fund's liabilities. The allocation to liability matching assets is regularly reviewed with the intention that the allocation will increase as the maturity of the fund increases, as was the case following the 2016 valuation. Whilst the Fund maintains a high proportion of active members where the payment of liabilities is not due for many decades and remains cashflow positive, the Fund can afford to seek the higher investment returns associated with the more volatile and illiquid asset classes.
- Maintaining an element of the asset allocation in passive equity funds which removes the risk associated with poor manager performance (though retaining the market risk).
- Ensuring a diversification amongst asset classes, and in particular an allocation to alternative asset classes for which performance has historically not correlated to equity performance.
- Ensuring a diversification of Fund Managers and investment styles (e.g. some with a growth philosophy, some with a value philosophy) to mitigate the risk of poor manager performance impacting on asset values.
- The Fund's policy on ensuring Environmental Social & Governance factors are taken into account in investment decisions. During 2019/20 the Fund developed a Climate Change Policy dealing with how it will manage climate change related risks and opportunities. The policy was developed as the Fund sees climate change as single most significant risk to long-term investment performance given its systemic nature.

The key risks associated with the level of liabilities stem from the level of initial pension benefit payable, the indexation of this benefit and the time the benefit is in payment for. These risks largely lie outside the control of the Pension Fund. Changes to the scheme were made in 2014 with the aim of making the scheme more sustainable including; linking the normal retirement age to future estimates of life expectancy to bring stability to the length of time benefits are in payment, a change in the calculation of benefits to career average revalued earnings to avoid the sudden hike possible in final benefits possible under a final salary scheme, and a switch in the basis of indexation to CPI which is generally lower than the RPI alternative.

The Actuary, when completing the 2025 Valuation, undertook sensitivity analysis calculations to look at the impact on potential liabilities and the funding level. A change in the CPI assumption of 0.1% per annum would lead to a reduction in the funding level to 127% or an increase to 131%. A change to the rate of mortality improvement of 0.25% would move the funding level down to 128% or up to 130%.

In terms of the investment in the various Financial Instruments open to the Pension Fund, the Fund is exposed to the following risks:

## The Local Government Pension Fund Accounts

- Credit risk – the possibility of financial loss stemming from other parties no longer being able to make payments or meet contractual obligations to the Pension Fund.
- Liquidity Risk – the possibility that the Pension Fund might not have the funds available to meet its payment commitments as they fall due.
- Market Risk – the possibility that the Pension Fund may suffer financial loss as a consequence of changes in such measures as interest rates, market prices, and foreign currency exchange rates.

### Credit Risk

The Pension Fund's credit risk is largely associated with the Fund's investments in Fixed Interest and Index Linked Securities, Cash Deposits and Short Term Loans, where there is a risk that the other parties may fail to meet the interest or dividend payments due, or fail to return the Fund's investment at the end of the investment period.

At 31 March 2026 the Fund's exposure to credit risk predominantly related to the following investments:

Investment Category	31 March 2025	31 March 2026
	£'000	£'000
UK Corporate Bonds	141,217	149,294
UK Index Linked Gilts	206,005	214,086
Multi Asset Credit Funds	162,980	172,432
Non-Sterling Cash Deposits	7,557	11,968
Cash Balances	62,543	54,721
Loans	15,000	181,000
<b>Total</b>	<b>595,302</b>	<b>783,501</b>

The Pension Fund manages the credit risk by ensuring a diversification of investments both in terms of product and in terms of redemption dates, whilst limiting investments made to sub-investment grade bonds to those made through pooled funds. Corporate Bonds are held through a pooled fund vehicle and up to 15% of holdings can be invested in sub-investment grade bonds. Cash held in sterling at 31 March 2026 was deposited in short-term notice cash accounts and money market funds as shown in the table below:

	Rating	Balance at 31 March 2025	Rating	Balance at 31 March 2026
		£'000		£'000
<b>Money Market Funds</b>				
Aberdeen Standard	AAA	25,000	AAA	2,006
State Street Global Advisors	AAA	42,712	AAA	43,149
Federated			AAA	16,060
Insight			AAA	3,041
Morgan Stanely			AAA	107
<b>Bank Current Accounts</b>				
Lloyds Bank Plc	A+	1,446	AA-	881
State Street Bank & Trust Co	AA	942	AA	1,445
<b>Total</b>		<b>70,100</b>		<b>66,689</b>

## The Local Government Pension Fund Accounts

---

The Pension fund has no experience of default against which to quantify the credit risk against the current investments.

### Liquidity Risk

Liquidity risk represents the risk that the Fund will be unable to meet its financial obligations as they fall due. At the present time, the liquidity risk is seen, relatively, as the greatest threat to the Pension Fund, although the absolute risk itself is still seen to be very low, particularly in the short term.

During 2025/26 the Pension Fund received/accrued income related to dealings with members of £173.2m (2024/25 £167.0m) and incurred expenditure related to dealings with members of £183.0m (2024/25 £172.5m). There were further receipts/accruals of £35.6m (2024/25 £29.5m) in respect of investment income, against which need to be set taxes of £0m (2024/25 £0m). The net inflow was therefore £25.8m (2024/25 £24.0m).

The figures show that the Fund is still cashflow positive at the whole fund level. A cash flow forecast is maintained for the Fund to understand and manage the timing of the Fund's cash flows. On a daily basis, the Fund holds a minimum of £40m of cash in call accounts and money market funds to meet benefit payments due, drawdowns from fund managers, and other payments due from the Fund. The Fund has also looked at longer-term cashflow forecasts to gain a greater understanding of when the balance of pension payments and contributions may become negative so as to consider how this may affect the Fund's investment strategy in the future. The Fund has already taken some steps in this regard including allocating to the Secured Income portfolio offered by Brunel Pension Partnership.

The Fund would need to experience a significant change in either the levels of contributions received, and/or the levels of benefits payable, as well as the loss of all current investment income, before it might be required to liquidate assets at financial loss.

There are risks in this area going forward as a result of continuing reductions in public expenditure, and the resulting impact on active scheme membership. The reductions in public sector expenditure will impact on the liquidity of the Pension Fund both in terms of a reduction in contributions receivable as the workforce shrinks, as well as an increase in benefits payable as staff above the age of 55 are made redundant and become entitled to early payment of their pension. There are changes to the Scheme being consulted on that could impact on scheme membership levels although these changes would be expected to impact gradually over time. In addition, some employers are adopting models that have the potential to reduce scheme membership.

However, as noted above, for the Fund to reach a position where it is forced to sell assets and therefore face a potential financial loss, (as well as to forego future investment returns which have been assumed to meet pension liabilities in the future), the net movement in cash would need to be of a scale deemed unlikely in the medium-term. The Pension Fund will seek to mitigate these risks through working with employers to understand the potential for any significant membership changes and by monitoring the fund's cashflows. The fund will also provide advice to the Government on the impact of any proposals for change, as well providing clear communication to current scheme members of the on-going

## The Local Government Pension Fund Accounts

benefits of scheme membership and the personal risks to their future financial prospects of opting out at this time.

### Market Risk

The whole of the Pension Fund's investment asset base is subject to financial loss through market risk, which includes the impact of changes in interest rates, movements in market prices and movements in foreign currency rates. However, as noted above under the liquidity risk, these financial losses are not automatically realised, as all assets held by the Pension Fund are done so on a long-term basis. Subject to the liquidity risk above, it is likely to be many years into the future before any assets will be required to be realised, during which time market risk will have the opportunity to even itself out.

Market risk is generally managed through diversification of investments within the portfolio in terms of asset types, geographical and industry sectors, and individual securities.

Whilst widespread recession will drive down the value of the Fund's assets and therefore funding level in the short term, this will have no direct bearing on the long-term position of the Fund, nor the contribution rates for individual employers. Under the LGPS Regulations, the Fund Actuary is required to maintain as near stable contribution rate as possible, and as such the Valuation is based on long term assumptions about asset values, with all short-term movements smoothed to reflect the long-term trends.

### Interest Rate Risk

The direct exposure of the fund to interest rate risk and the impact of a 100 basis point movement in interest rates are presented in the table below. This analysis assumes that all other variables remain constant:

Asset Type	Carrying Amount as at 31 March 2026 £'000	Change in Year in the Net Assets Available to Pay Benefits	
		1% £'000	-1% £'000
Cash and Cash Equivalents	11,968	120	-120
Cash Balances	54,721	547	-547
Bonds	363,380	3,634	-3,634
Multi Asset Credit Funds	172,432	1,724	-1,724
Loans	181,000	1,810	-1,810
<b>Total Change in Assets Available</b>	<b>783,501</b>	<b>7,835</b>	<b>-7,835</b>

Asset Type	Carrying Amount as at 31 March 2025 £'000	Change in Year in the Net Assets Available to Pay Benefits	
		1% £'000	-1% £'000
Cash and Cash Equivalents	7,557	76	-76
Cash Balances	62,543	625	-625
Bonds	347,221	3,472	-3,472
Multi Asset Credit Funds	162,980	1,630	-1,630
Loans	15,000	150	-150
<b>Total Change in Assets Available</b>	<b>595,301</b>	<b>5,953</b>	<b>-5,953</b>

## The Local Government Pension Fund Accounts

In the short term, interest rate risk is difficult to quantify in that it impacts directly on both the price of fixed interest and index linked securities as well as the discount factor used to value liabilities. Increases in interest rates which will drive down security prices and asset values will also reduce the future pension liabilities and therefore improve funding levels rather than worsen them.

### Currency Risk

Currency risk concerns the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in foreign exchange rates. The Fund is exposed to foreign exchange risk on financial instruments that are denominated in currencies other than the Fund's functional currency (£GBP).

The table below shows the impact a 10.0% weakening/strengthening of the pound against the various currencies would have on the assets available to pay benefits.

This analysis assumes that all other variables remain constant.

Currency Exposure -	Asset Values as	Change in Year in the	
	at 31 March	Net Assets Available to	
Asset Type	2026	Pay Benefits	
		10.00%	-10.00%
	£'000	£'000	£'000-
Overseas Equities	61	6	-6
Pooled Global Equities	1,618,166	161,817	-161,817
Pooled Private Equity (LLPs)	203,822	20,382	-20,382
Pooled Property	45,561	4,556	-4,556
Infrastructure	28,442	2,844	-2,844
Cash	10,552	1,055	-1,055
<b>Total Change in Assets Available</b>	<b>1,906,604</b>	<b>190,660</b>	<b>-190,660</b>

Currency Exposure -	Asset Values as	Change in Year in the	
	at 31 March	Net Assets Available to	
Asset Type	2025	Pay Benefits	
		10.00%	-10.00%
	£'000	£'000	£'000-
Overseas Equities	317	32	-32
Pooled Global Equities	1,572,791	152,279	-157,279
Pooled Private Equity (LLPs)	200,497	20,049	-20,049
Pooled Property	58,281	5,828	-5,828
Infrastructure	28,659	2,866	-2,866
Cash	6,628	663	--663
<b>Total Change in Assets Available</b>	<b>1,867,173</b>	<b>186,717</b>	<b>-186,717</b>

## The Local Government Pension Fund Accounts

### Other Price Risk

Other price risk represents the risk that the value of financial instruments will fluctuate as a result of changes in market prices, other than those arising from interest rate risk or foreign exchange risk.

All investments in securities present a risk of loss of capital. The maximum risk is the fair value of the financial instrument.

The effect of various movements in market price are presented in the table below along with the effect on total assets available to pay benefits assuming all other factors remain constant

Asset Type	Value as at 31 March 2026 £'000	Percentage Change %	Value on Increase £'000	Value on Decrease £'000
UK Equities	166,408	10.0	183,048	149,767
Pooled UK Equities	465,950	10.0	512,545	419,355
Global Equities	61	10.0	67	55
Pooled Global Equities	1,618,166	10.0	1,779,983	1,456,350
Pooled Corporate Bonds	149,294	5.0	156,758	141,829
Infrastructure	201,565	5.0	211,643	191,487
Pooled Private Equity (LLPs)	254,286	10.0	279,715	228,858
Pooled Property	342,397	3.0	352,668	332,125
Multi Asset Credit Fund	172,432	5.0	181,054	163,810
Index Linked Pooled Fund	214,086	5.0	224,791	203,382
Private Debt	104,171	5.0	109,380	98,963
Long-Term Investments	840	0.00	840	840
Cash	66,689	0.00	66,689	66,689
<b>Loans</b>	<b>181,000</b>	<b>0.00</b>	<b>181,000</b>	<b>181,000</b>
<b>Total Assets Available to Pay Benefits</b>	<b>3,937,345</b>		<b>4,240,181</b>	<b>3,634,510</b>

Asset Type	Value as at 31 March 2025 £'000	Percentage Change %	Value on Increase £'000	Value on Decrease £'000
UK Equities	197,044	10.0	216,749	177,340
Pooled UK Equities	392,830	10.0	432,113	353,547
Global Equities	317	10.0	349	285
Pooled Global Equities	1,572,791	10.0	1,730,070	1,415,512
Pooled Corporate Bonds	141,217	5.0	148,277	134,156
Infrastructure	201,105	5.0	211,161	191,050
Pooled Private Equity (LLPs)	261,347	10.0	287,482	235,213
Pooled Property	325,897	3.0	335,674	316,120
Multi Asset Credit Fund	162,980	5.0	171,129	154,831
Index Linked Pooled Fund	206,005	5.0	216,305	195,704
Private Debt	90,846	5.0	95,388	86,304
Long-Term Investments	840	0.00	840	840
Cash	70,100	0.00	70,100	70,100
<b>Loans</b>	<b>15,000</b>		<b>15,000</b>	<b>15,000</b>
<b>Total Assets Available to Pay Benefits</b>	<b>3,526,576</b>		<b>3,930,637</b>	<b>3,346,002</b>

### Note 27 - Actuarial Valuation

The contribution rates within the 2025/26 Pension Fund Accounts were determined at the actuarial valuation carried out as at 31 March 2022.

This valuation showed that the required level of contributions to be paid to the Fund by the County Council for the year ended 31 March 2026 was 19.9% of Pensionable Pay. The corresponding rates of contribution that are required from the major participating employers for this period are:

	% Pay	Additional Monetary Amounts £'000
South Oxfordshire District Council	17.8	411
West Oxfordshire District Council	17.6	766
Cherwell District Council	15.9	-
Oxford City Council	13.4	-
Vale of White Horse District Council	17.8	767
Oxford Brookes University	19.2	-

The funding policy of the scheme is set out in the Funding Strategy Statement and can be summarised as follows:-

- To enable Employer contribution rates to be kept as stable as possible and affordable for the Fund's Employers.
- To make sure the Fund is always able to meet all its liabilities as they fall due.
- To manage Employers' liabilities effectively.
- To enable the income from investments to be maximised within reasonable risk parameters.

The actuarial method used to calculate the future service contribution rate for Employers was a risk-based approach. The risk-based approach uses an Asset Liability Model to project each employer's future benefit payments, contributions and investment returns into the future under 5,000 possible economic scenarios. Future inflation (and therefore benefit payments) and investment returns for each asset class (and therefore asset values) are variables in the projections.

By projecting the evolution of an employer's assets and benefit payments 5,000 times, a contribution rate can be set that results in a sufficient number of the future projections being successful i.e. meeting the funding target by the funding time horizon.

The market value of the Fund's assets at the 2022 valuation date was £3,280m representing 111% of the Fund's accrued liabilities, allowing for future pay increases. The Actuary has certified contribution rates for all Fund employers from 1 April 2023 which, subject to the financial assumptions contained in the valuation, would result in the deficit being recovered over a period of no more than 20 years.

## The Local Government Pension Fund Accounts

---

The main financial assumptions were as follows:

<b>Assumptions for the 2022 Valuation</b>	<b>Annual Rate</b>
Pension Increases	2.7
Salary Increases	2.7
Discount Rate	4.6

Assumptions are also made on the number of leavers, retirements and deaths. One of the important assumptions is the mortality of existing and future pensioners. Mortality rates have been based on up to date national standard tables adjusted for the recent experience of the Oxfordshire County Council Pension Fund and make allowance for an expectation of further improvements in mortality rates in the future



# Fire Fighters' Pension Fund Accounts



## Fire Fighters' Pension Fund

Fund Account	2024/25 £'000	2025/26 £'000
<b>Contributions Receivable</b>		
From Employer:		
Normal	-4,762	-5,880
Early Retirements	0	0
Other (ill health retirement contribution)	-111	-50
Other (Refund of employee contributions)	-53	0
From members	-1,690	-1,862
	<u>-6,616</u>	<u>-7,792</u>
<b>Transfers In</b>		
Other (Interest on contribution adjustment)	-4	-26
Other (Remedy compensation payments)	-131	-23
	<u>-135</u>	<u>-49</u>
<b>Benefits Payable</b>		
Pensions	7,423	9,711
Commutations and lump sum retirement benefits	1,015	513
Lump sum death benefits	550	2,948
Other (ill health lump sums)	15	15
	<u>9,003</u>	<u>13,187</u>
<b>Payments to and on account of leavers</b>		
Refunds of contributions	5	-7
Interest on contributions	1	0
Compensation for tax relief	13	2
Individual transfers out to other schemes	0	0
Other (Statutory Death Gratuities)	120	87
	<u>139</u>	<u>82</u>
<b>Miscellaneous</b>		
Annual Allowance Charge	0	0
Unauthorised Payment Charge	0	0
Taxable Refunds	0	0
Transfers values payable to other bodies	0	0
	<u>0</u>	<u>0</u>
<b>Net amount payable/receivable for the year before top-up grant receivable / payable to sponsoring department</b>	<b>2,392</b>	<b>5,428</b>
<b>Top-up grant receivable</b>	<b>-2,392</b>	<b>-5,428</b>
<b>Net amount payable / receivable for the year</b>	<b>0</b>	<b>0</b>

Net Assets Statement	2024/25 £'000	2025/26 £'000
<b>Net Current Assets and Liabilities</b>		
Contributions due from employer	0	0
Pension top-up grant receivable from sponsoring department	0	0
Other current Assets	0	0
Pension top-up grant payable to sponsoring department	5,931	5,077
Other current liabilities (other than liabilities to pay pensions and other benefits in the future)	13	33
Cash balance	-5,944	-5,110
<b>Total</b>	<b>0</b>	<b>0</b>

## Fire Fighters' Pension Fund

---

### Basis of Preparation

The fund reflects the financial arrangements relating to the 1992, 2006, 2015 and Retained Modified Firefighters Pension Schemes and the redress payments arising from the employee contribution holiday provision.

The financial arrangements for the Firefighters Pension Scheme 1992 were made in exercise of the power conferred by section 26 of the Fire Services Act 1947, for the Firefighters Pension Scheme 2006 and the Firefighters Pension Scheme 2015 by the power conferred by section 34 of the Fire Services Act 2004. The accounts have been prepared in accordance with the requirements of the above powers.

### Payment of the employers and employees' contributions towards pension liabilities

Fire & Rescue Authorities are required to make a payment into their pension fund of 4x average pensionable pay in respect of all higher tier ill health retirements and 2x average pensionable pay in respect of all lower tier ill-health retirements. As the number of firefighters who retire on grounds of ill health varies from year to year and will cause financial volatility authorities are required to spread the charges over a period of 3 years.

### Central government top-up grant

The fund is operated on the principle that employer and employee contributions together meet the full cost of pension liabilities accrued from future employment and central government (Home Office) meet the costs of paying pensions to retired Firefighters, net of the employee and employer contributions, by means of a top-up grant.

There are no investment assets held by the fund and where employer and employee contributions paid into the pension fund are not sufficient to meet pension payments for that year, the deficit will be met by central government top-up grant. Any surplus in the pension fund is paid back to central government.

### Administration and Management

The fund is administered and managed by Oxfordshire County Council staff whose time is not rechargeable to the fund.

### Benefits

The funds accounts do not take account of liabilities to pay pensions and other benefits after the year end.

### Membership

The following summarises the membership of the fund as at 31 March 2026.

Membership numbers	1992 Scheme	2006 Scheme	2015 Scheme
Contributors	0	0	537
Preserved Pensions	31	503	397
Pensioners	345	136	33
<b>Total</b>	<b>376</b>	<b>639</b>	<b>967</b>

### Long-term pension obligations

Details of the County Council's long-term pension obligations in respect of fire-fighters can be found in the Retirement Benefits Note 9 to the core financial statements



*Cover Photo: County Library, Oxford*

# **Oxfordshire County Council**

## **Annual Governance Statement**

### **2025/2026**



**OXFORDSHIRE  
COUNTY COUNCIL**

# Contents

---

## Contents

Introduction.....	150
<i>Governance Framework</i> .....	151
Assurance Statement.....	153
Reviewing Our Effectiveness During 2025/26.....	154
<i>Overview and review of overall effectiveness</i> .....	154
<i>Our Ambitions and People</i> .....	156
<i>Our statutory governance roles</i> .....	159
<i>Deputy Chief Executives</i> .....	159
<i>Strategic Leadership Team</i> .....	160
<i>Risk Management</i> .....	162
<i>Escalation and risk mitigation arrangements: engagement with Cabinet Members</i> .....	163
<i>Internal Audit in 2025/26</i> .....	164
<i>Financial Management Code ('FM Code')</i> .....	165
<i>Procurement and Contract Management</i> .....	165
<i>Customer Experience</i> .....	166
<i>Devolution</i> .....	167
<i>Local Government Reorganisation</i> .....	168
<i>Service Issues</i> .....	168
Conclusion.....	176
Annex 1 - Significant Governance Issues – 2025/26 Actions Update.....	177
Annex 2 - Significant Governance Issues - 2026/27.....	178
Annex 3: Overview of Corporate Governance Assurance Framework to 31 March 2026.....	185
Annex 4: Financial Management Code of Practice – Summary Compliance Assessment 2025/26.....	186

## Introduction

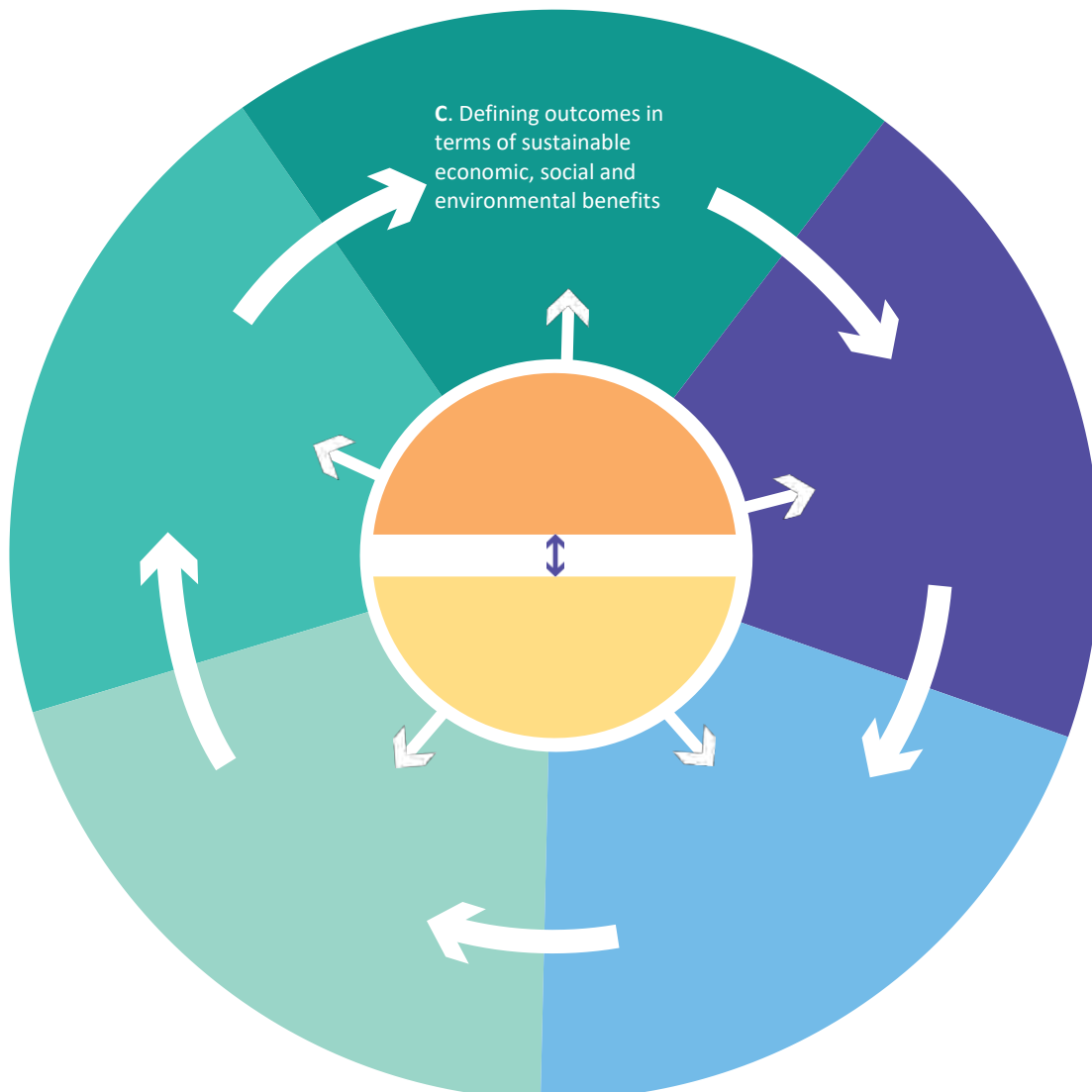
---

### Introduction

1. Oxfordshire County Council is obliged to ensure it has a sound system of internal control which facilitates the effective exercise of its functions and the achievement of its aims and objectives; ensure that the financial and operational management of the authority is effective; and includes effective arrangements for the management of risk.
2. The purpose of the 2025/26 annual governance statement is to offer a comprehensive overview of the organisational frameworks and practices that ensure adherence to the principles of good governance as outlined by CIPFA Solace. The statement should provide transparency and accountability in decision-making processes, demonstrate robust internal controls, and promote ethical behaviour across all levels of the organisation. Additionally, the statement should provide insights into risk management strategies designed to mitigate potential challenges, outline the effectiveness of stakeholder engagement, and describe how the organisation fosters a culture of continuous improvement. The statement should also reflect on the mechanisms in place for monitoring and reviewing governance performance and highlight any significant changes or developments in the governance structure during the year.
3. In accordance with Regulation 6 of the Accounts and Audit Regulations 2015, the council has conducted a review of the effectiveness of its system of internal control in accordance with proper practice as set out in the Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice: Delivering Good Governance in Local Government (2016) and addendum (May 2025).
4. Whilst supporting the council's arrangements for risk management, the governance framework cannot eliminate all risk to the achievement of policies, aims and objectives and this review can therefore only provide reasonable and not absolute assurance of effectiveness.
5. Similarly, this review provides assurance that the council has in place appropriate processes to ensure transparency and democratic oversight in decision making.
6. This statement is guided by CIPFA Advisory Note One, "Understanding the Challenge to Local Authority Governance" (March 2022) and describes the council's governance framework, the steps that have been taken to ensure that it is effective and establishes key actions that will be put in place to ensure the ongoing effectiveness of the council's arrangements.
7. The review reflects enquiries made of officers with relevant knowledge, experience, and expertise. The review has been undertaken in consultation with the council's Head of Paid Service, the Monitoring Officer, and the Deputy Chief Executive (Section 151 Officer).

### Governance Framework

8. The governance framework at Oxfordshire County Council comprises the systems and processes, culture, and values which the council has adopted in order to deliver on the principles in the below diagram, (as taken from the [International Framework: Good Governance in the Public Sector](#) (CIPFA/IFAC, 2014) (the 'International Framework')). This illustrates the various principles of good governance in the public sector and how they relate to each other).
9. The council has a separate code of governance, "[the Oxfordshire Code of Corporate Governance](#)" which is consistent with the principles of the CIPFA/SoLACE; *Delivering good governance in local government: framework* (2016) and addendum (May 2025). This is updated each year, approved by the Audit & Governance Committee and evidence actively collated and assessed for compliance. Compliance with the code was reported to the Audit and Governance Committee on 11 March 2026.



10. This Statement provides:

- a) An *opinion* on the council's governance arrangements from the council's Senior Officers, and signed by the Chief Executive and Leader of the council
- b) A review of the *effectiveness* of the council's governance arrangements during 2025/26
- c) A *conclusion* in relation to the effectiveness of the council's governance arrangements
- d) A review of the *action plan* completed in 2025/26
- e) An *action plan* for activity in 2026/27
- f) An *annex* summarising the council's governance framework.

11. As previously stated, the Annual Governance Statement is required by Regulation 6 of the Accounts and Audit Regulations 2015 and follows the best practice guidance from the Chartered Institute of Public Finance and Accounting.



## Assurance Statement

---

### Assurance Statement

12. It is our opinion that the council's governance arrangements in 2025/26 were adequate and provide a platform for achieving the council's priorities and challenges in 2026/27.

### Signatures

Signed on behalf of Oxfordshire County Council:



Martin Reeves  
Chief Executive



Councillor Tim Bearder  
Leader of the Council

### Reviewing Our Effectiveness During 2025/26 Overview and review of overall effectiveness

13. The council reviewed its overall effectiveness through an assessment of governance in all Services in late 2025 / early 2026. This required Directors to each work with their Leadership Teams to assess the level of assurance that they had in their service area regarding colleagues' awareness and compliance in the following areas:
  - a) General Corporate Governance
  - b) Business Continuity
  - c) Commercial & Procurement
  - d) Customer Focus
  - e) Finance and Financial Management
  - f) Health and Safety
  - g) Human resources & Cultural Change
  - h) Information, Technology, Innovation and Digital
  - i) Information Services
  - j) Legislation
  - k) Performance Management
  - l) Property and security
  - m) Risk Management
14. In addition to these director assurance statements, corporate lead statements were produced by service leads describing the governance in place during the 2025/26 year and highlighting areas of focus for 2026/27. Statements were produced for areas as noted above at paragraph 13.
15. The council's Corporate Governance Assurance Group (CGAG), an officer working group, chaired by the Director of Law & Governance and Monitoring Officer, monitors any areas of focus throughout the year.
16. Any areas where issues were identified for development or improvement have been considered and will form part of the action plan for 2026/27.
17. In relation to the completion of the action plan for 2025/26, seven of the eight action points were completed, with one requiring further work to be undertaken during 2026/27. The status of these actions is outlined in **Annex 1**. The progress on these actions was reported to the Audit and Governance Committee throughout the year 2025/26.
18. Specific action points for 2026/27 are set out in **Annex 2**. The council believes these actions will help to establish some improved practices arising out of its active learning and experience in 2025/26.
19. Details of how the council's governance proved effective during 2025/26 can be found under the Service Issues section below (paragraph 84 onwards).

## Reviewing Our Effectiveness During 2025/26

---

### Governance Actions – Review of 2025/26 and priorities for 2026/27

20. The two annexes to this Annual Governance Statement summarise:

**Annex 1:** updates on the priority actions for 2025/26

**Annex 2:** actions for 2026/27

21. The Actions for 2025/26 in **Annex 1** highlight certain aspects of emerging governance that might not otherwise be apparent from work regularly reported to the council's Audit & Governance Committee. As such, progress reports on these actions are reported to the Committee through the year. The Actions for 2026/27 in **Annex 2** will be monitored by the Corporate Governance Assurance Group (CGAG), and the Audit & Governance Committee.

22. Other governance and audit activity across the council will continue to be reported to the [Audit & Governance Committee](#) through its normal work programmes

### Governance in Outline

23. **Annex 3** sets out the council's governance framework in outline. This framework was reviewed and updated in March 2026, by the Corporate Governance Assurance Group (CGAG).



### Our Ambitions and People



#### Our strategic plan 2025 – 2028

24. The council's **Strategic Plan 2025-28** sets out a vision for shaping strong and connected communities, healthy places to live, and a thriving local economy that benefits everyone.
25. The strategic plan details nine headline projects with specific goals in areas that residents have said are important to them, from a more responsive approach to road repairs to greater provision for children with special educational needs and disabilities (SEND). The plan was approved at the 4 November 2025 meeting of Council.
26. Of the nine headline projects, three are focused on a **greener Oxfordshire** – creating better spaces for residents and visitors in town centres; working with transport partners towards a countywide integrated bus and rail offer; and creating two dedicated highways response teams to tackle issues in priority areas.
27. Three projects focus on a **fairer Oxfordshire** – rolling out a network of family hubs; helping people overcome barriers to employment through initiatives like Connect to Work; and supporting young people leaving care into employment.
28. The final three focus on a **healthier Oxfordshire** – increasing the number of children who reach a good level of development at age five; delivering more specialist school places for children with special educational needs and disabilities (SEND); and supporting an expanded and coordinated programme of youth provision.
29. Each headline project is supported by a delivery plan, which details the timeline, targets and milestones for delivery.

### Monitoring and measuring progress towards the nine priorities

30. Performance in delivering the overall strategy, including progress towards targets, is reviewed communicated every two months through the county council's business management and monitoring reports.
31. The reports are then reviewed by the council's Directors, the Performance and Corporate Services Overview and Scrutiny Committee before being considered by the Cabinet.



# DELIVERING

the Future Together

## Delivering the Future Together 2025/26

32. Over the past year, Delivering the Future Together has continued to evolve from a standalone programme to underpin everything we do as an organisation.
33. During 2025 and into 2026, we remain firmly on our journey to become an employer, partner and place-shaper of choice and are united in our commitment to help make Oxfordshire a greener, fairer and healthier county for everyone.
34. Our network of more than 200 Delivering the Future Together Champions represents every service area. They are ambassadors for our values and help champion new ways of working.
35. Delivering the Future Together champions help embed daily our five values that are the foundation of how we work with one another, with our partners and our residents:
- a. Always Learning.
  - b. Daring to do it differently.
  - c. Be kind and care.
  - d. Equality and Integrity in all we do.
  - e. Taking Responsibility.
36. To see the progress the council has made and the impact it's having, you can read our [latest annual report](#). Highlights from 2024/25 include:
- a. Rolling out the innovative Energy Saver App, which has enabled 8,000 residents to save money and install home retrofit measures.
  - b. Supporting 117 community action groups to hold 8,000 events to encourage and inspire environmental and sustainable behaviours.
  - c. Securing £3.6 million to improve public Electric Vehicle (EV) charging, making driving electric vehicles more accessible for all.
  - d. Implementing two natural flood management schemes in Sunningwell and Littleworth, with input from local communities and partners.
  - e. Provided free access to period products on a trial basis in libraries and children and family centres for people facing period poverty.
  - f. Spending £3.3 million ensuring families of children entitled to free school meals received support with food costs during the school holidays.

- g. Delivering 17,237 NHS health checks across the county to those aged between 40 and 74.

### Our statutory governance roles

37. The council is required to appoint to three specific posts, each of which oversees a key aspect of the council's governance.
- i. **Head of the Paid Service** (HOPS) role; responsible for how the council's functions are delivered, and the appointment and proper management of staff. - Throughout 2025/26 this has been and remains **Martin Reeves, Chief Executive**.
  - ii. **Monitoring Officer** - the council's Director of Law and Governance and Monitoring Officer role; responsible for ensuring the council acts lawfully, dealing with Code of Conduct complaints against elected members and keeping the council's constitution under review. - Throughout 2025/26 this has been and remains **Anita Bradley**.
  - iii. **Section 151 Officer** - the council's Chief Finance Officer, and Deputy Chief Executive (Section 151 Officer) role; responsible for the financial management of the authority. Throughout 2025/26 has been and remains **Lorna Baxter**.

### Deputy Chief Executives

38. From 1 April 2025 until 31 December 2025 there were two Executive Director roles identified as Deputy Chief Executives; the Executive Director of People & Transformation, and the Executive Director of Resources (Section 151 Officer) providing direct support to the Chief Executive.
39. The Executive Director of People & Transformation left the council on 31 December 2025 at which point the remaining role was updated to **Deputy Chief Executive (Section 151 Officer)**.
40. The Deputy Chief Executives were integral members of the council's Strategic Leadership Team (SLT). As such, they were fully sighted on the council's objectives, workstreams and emerging plans; and their perspectives and voices continued to be heard in, and to influence, this senior forum. In line with best practice, the Chief Finance Officer and the Monitoring Officer reported directly to the Chief Executive.
41. The Deputy Chief Executive (Section 151 Officer) and the Monitoring Officer both have open access to the Chief Executive at all times and meet regularly as statutory officers. The Deputy Chief Executive (Section 151 Officer) and the Monitoring Officer carry a statutory responsibility to report issues to the

council, if needed. As such, these posts remain pivotal to the council's good governance.

42. In July 2024 Lawyers in Local Government (LLG), CIPFA and SOLACE launched a new Code of Practice on Good Governance for Local Authority Statutory Officers following an extensive consultation process with the sector. The Code of Practice for Good Governance sets out expectations for the Chief Executive, Chief Financial Officer, and the Monitoring Officer in local authorities. The Code aims to support these roles to work effectively together and deliver good governance. They must recognise their responsibilities, understand the separation of powers, and display good governance. As there are higher expectations from individuals in these roles, the Code considers the seven Nolan Principles in conjunction with the "Golden Triangle"<sup>3</sup> to advise and guide them. The Seven Principles of the Golden Triangle are as follows:

- a) Respect Roles and Responsibilities
- b) Act Wisely: A duty of enquiry and the exercise of statutory functions
- c) Be Robust in working arrangements
- d) Resource up: Get the tools to do the job
- e) Build resilience: Appointing Deputies
- f) Champion good decision making
- g) Effective Oversight: External companies and entities of the authority

43. In March 2026, the Director of Law & Governance and Monitoring Officer conducted a self-assessment of the council against the Code of Practice on Good Governance for Local Authority Statutory Officers. This was reviewed in April 2026 once the revised governance arrangements and Statutory Officer meeting Terms of Reference had been agreed. The Monitoring Officer concluded that there is strong alignment with the Code of Practice for Statutory Officers, supported by an established governance framework and a strong focus on ethical leadership.

44. The council considers that it meets all the Principles and Best Practice set out in the Code and will continue to undertake a regular self-assessment against the Code.

### Strategic Leadership Team

45. During 2025/26 the Strategic Leadership Team (SLT) comprised the thirteen most senior leaders in the council. The Strategic Leadership Board (SLB) provided overall vision, leadership and direction for the council, ensuring robust governance, effective partnerships, and continuous improvement. Throughout 2025/26 SLB was responsible for oversight of council performance, finance, and risk, as well as supporting political leadership by advising on the council's strategic plan and medium-term financial strategy. SLB's core duties included shaping and reviewing strategic policy

---

<sup>3</sup> The Golden triangle is the trio of statutory officers at the top of a local authority – the Head of Paid Service (typically the CEO), The s151 officer (typically the CFO or Director of Finance), and the Monitoring Officer. These roles are crucial for the governance and decision-making processes within a local authority – LLG.

development, monitoring key performance indicators, guiding major partnerships, steering transformation and reorganisation processes, and prioritising leadership development.

### **Delivering the Future Together (DTFT) Transformation Portfolio Board / Senior Leadership Board: DTFT at The Senior Leadership Board**

46. Until 31 March 2026, the Transformation Portfolio Board provided strategic officer leadership and held ultimate accountability for setting the direction of the council. It exercised cross-council oversight, delegating the day-to-day delivery of strategy to Senior Responsible Officers and Programme Managers while retaining authority for key decisions.
47. The Transformation Portfolio Board's duties included making prioritisation decisions when resources were limited, approving resource allocations, managing risks and issues to ensure successful delivery, and agreeing overall funding and benefits requirements for the transformation programme. This structured approach ensured the organisation's transformation efforts were well-governed, properly resourced, and aligned with strategic objectives during that period.

### **New officer governance arrangements (from 1 April 2026)**

48. As the council prepares for local government reorganisation, and in the spirit of continuous improvement, the council's officer governance will be reorganised from April 2026, so the right decisions are made in the right place, with clear legal and financial assurance. This replaces the previous structure that was effective until 31 March 2026.

### **How the new officer governance works:**

- a) **Futures Forum:** a strategic forum for SLT. It focuses on strategic direction, priorities, policy development, horizon scanning, leadership and culture (not day-to-day operational decisions).
- b) **Directorate Leadership Teams (DLTs):** where directorates take most operational decisions, manage performance and plan work.
- c) **Statutory Officers Group:** (Chief Executive, Deputy Chief Executive & Section 151 Officer, and Monitoring Officer): provides assurance on high-impact legal, financial and governance issues, and signs off key statutory papers and major corporate submissions.
- d) **Approvals Board and Strategic Capital and Commercial Board:** The Approvals Board reviews and approves new ideas and business cases before they enter the organisation's portfolio, while the Strategic Capital and Commercial Board (SCCB)

## Reviewing Our Effectiveness During 2025/26

---

provide oversight and assurance for major capital and commercial decisions, including high value or high-risk procurement.

- e) The council has set up a **Corporate Portfolio Management Office** which is the central hub for collecting information from programmes and reports into the Portfolio Board with updates, recommendations, risks, progress etc we can see what stage our delivery is at and whether any remedial actions are required.
- f) Whilst SLT will not play a role in the governance directly it will receive updates and, in some cases, identify initiatives to go to the Approvals Board.

### Risk Management

49. Throughout 2025/26 the Deputy Chief Executive (Section 151 Officer) had overarching responsibility for risk management. This function is led by the Head of Strategic Performance and Programme Management and managed on a day-to-day basis by the Performance and Insight Team Leader.

50. The Audit and Governance Committee approved the Risk and Opportunities policy on 26 November 2025, ensuring that the council's approach is robust, transparent, and aligned with best practice. The strategy itself is shaped with input from the Strategic Leadership Team (SLT) and wider council colleagues across the Services and is subject to an annual review, underpinning the commitment to continual improvement and accountability.

51. This strategy outlines the process of Identification, Assessment, Managing and Controlling and Review and Reporting of risks across the council. The following systems/mechanisms to ensure internal control have been in place throughout 2025/26 and are captured within the Strategy.



52. Strategic risks are assigned ownership to individual Directors, who are responsible for their oversight. These risks are reported quarterly within the Business Management and

Monitoring Reports (BMMR), ensuring that senior leaders and members are kept informed and engaged with key risk matters. Member oversight is reinforced by the Audit and Governance Committee, which not only approves the risk policy but also supports the council in effective risk escalation and operational register management.

53. At an operational level, Director Leadership Teams regularly review and manage risks, supported by the Head of Strategic Performance and Programme Management and the Performance and Insight Team. These groups ensure that risks are identified with clarity and escalated appropriately, maintaining strong governance at every tier of the organisation.
54. The objectives of the risk management policy place strong emphasis on promoting consistent understanding, raising awareness, ensuring compliance with governance best practices, and assigning clear accountability. By providing senior leadership and councillors with high-quality risk information, the council strengthens its ability to oversee and govern risk effectively.
55. Regular review at Director Leadership Teams, challenge by risk leads, and the integration of a risk-based audit plan all serve to reinforce governance mechanisms. Strategic risks were frequently reviewed by the Strategic Leadership Board, including through detailed workshops, and are tracked via an enhanced performance management system, ensuring sustained oversight and informed decision-making.

### **Escalation and risk mitigation arrangements: engagement with Cabinet Members**

56. The council's arrangements for escalation and risk mitigation operate through linked officer and member routes. Risks are managed through established service and programme controls, with escalation where issues become strategic and may impact delivery, financial resilience, reputation or statutory duties, ensuring that senior officers and relevant Cabinet Members have timely visibility and oversight.
57. Informal escalation is supported through engagement with the relevant Cabinet Member (portfolio holder) and, where appropriate, discussion at Informal Cabinet to support early sight of emerging issues, cross-portfolio alignment and a coordinated approach to managing the issue, including communications and stakeholder engagement. Where wider cross-group awareness is helpful, particularly for high-profile or cross-cutting matters, issues may also be discussed through PGL (Political Group Leaders). Matters are then progressed, as required, through the council's constitutional decision routes, including Cabinet decisions and Cabinet Member delegated decisions, supported by reports setting out the risk context, options and relevant financial, legal and equality considerations. Delivery of agreed mitigations is monitored through routine performance, risk and financial reporting, with scrutiny oversight applied where appropriate.

### Internal Audit in 2025/26

58. The Council's Internal Audit Service operates within its mandate and in conformance with the Global Internal Audit Standards in the UK Public Sector (implemented from April 2025). It is governed by the CIPFA Code of Practice for the Governance of Internal Audit in Local Government.
59. The Internal Audit Service is structured and delivered in alignment with the five domains of the Global Standards:
- a) Purpose of Internal Auditing – providing independent, objective assurance and advisory services to improve operations;
  - b) Ethics and Professionalism – upholding integrity, objectivity, and confidentiality, and applying the Seven Principles of Public Life (Nolan Principles): selflessness, integrity, objectivity, accountability, openness, honesty, and leadership;
  - c) Governing the Internal Audit Function – ensuring appropriate oversight, independence, and support from the Audit and Governance Committee;
  - d) Managing the Internal Audit Function – maintaining adequate resources, quality assurance, and strategic alignment with organisational goals;
  - e) Performing Internal Audit Services – delivering risk-based audit work that informs the annual opinion and supports continuous improvement.
60. The council's internal audit plan is developed using a structured assessment of risks to the achievement of organisational objectives. This ensures that audit resources are focused on areas of highest priority and emerging risk. Internal audit provides assurance and advisory services that support continuous improvement, value for money, and effective governance, risk management, and control.
61. The Chief Internal Auditor prepared an Annual Report on the work of Internal Audit which concludes for the 12 months ended 31 March 2026, there is satisfactory assurance regarding Oxfordshire County Council's overall control environment and the arrangements for governance, risk management and control. Where issues have been identified through internal audit review, they have worked with management to agree appropriate corrective action and timescale for improvement.
62. Where Internal Audit identifies areas for improvement, management action plans are in place and are routinely monitored by Internal Audit. Managers are required to provide positive assurance that actions have been implemented; performance on implementation is high, demonstrating that control weaknesses identified by Internal Audit are being addressed on a timely basis.
63. As part of governance arrangements between Oxfordshire County Council and the Hampshire Partnership/Integrated Business Centre (IBC), Hampshire provide annual assurance on the adequacy and effectiveness of governance, risk management and control from the work carried out via the IBC. This is provided through a commissioned Service Organisation Controls review under ISAE 3402. (International Auditing and

## Reviewing Our Effectiveness During 2025/26

---

Assurance Standards Board –which provides a framework for reporting on the design and compliance with control objectives related to financial reporting). The report for 2025/26 concludes that the key financial system controls were suitably designed and operated effectively, whilst exceptions were noted there was no notification of any material concerns.

64. The council’s Audit and Governance Committee provide oversight and assurance on the independence, resourcing, any limitations placed, and performance of the Internal Audit Service.
65. Internal audit is required to undertake an annual self-assessment against professional standards and to undergo an external assessment at least once every five years. The most recent external assessment, conducted in November 2023 under the previous Public Sector Internal Audit Standards, confirmed full conformance with the standards, with no areas of partial or non-conformance and no recommendations. From April 2025, these standards were replaced by the Global Internal Audit Standards for the UK Public Sector. A self-assessment against the new standards has been completed, and the results have been reported to the Audit & Governance Committee.

### Financial Management Code (‘FM Code’)

66. A key goal of the Financial Management Code of Practice (launched by CIPFA in November 2019) is to improve the financial resilience of organisations by embedding enhanced standards of financial management. In accordance with the CIPFA Financial Management (FM) Code, local authorities should disclose compliance with the FM Code in the AGS and identify any outstanding areas for improvement or change.
67. There are clear links between the FM Code and the Governance Framework, particularly with its focus on achieving sustainable outcomes. As set out in the council’s Financial Strategy for 2026/27, an assessment has been made of the council’s current compliance with the Code for 2025/26 (See Annex 4).
68. The assessment identified that 15 of the 17 standards were assessed as green and two as amber meaning that compliance can be evidenced.
69. Improvements that are needed to support the two standards assessed as amber (see references A and E in the assessment at annex 4) are expected to be supported by the redesign of the Financial & Commercial Services Team, the implementation of a new Financial Management Strategy and through the further development and actions to implement the Commercial Strategy.

### Procurement and Contract Management

70. Through Financial Year 2025/26 the service completed its redesign and now forms the new Commercial & Procurement Service for the council. This has been an intentional

## Reviewing Our Effectiveness During 2025/26

---

move away from a transactional, process driven, function towards a more dynamic, outcome-focused and engaged service with the capability to explore new opportunities, support initiatives from cradle to grave, and drive commercial thinking across the council.

71. The team have continued to embed the new Procurement Act 2023 which came into force on 24 February 2025. This has been a challenging learning curve for all procurement professionals in the public sector, but through collaboration with colleagues internally, and through external peer networks, the team have begun to harness the opportunities and flexibilities that the new rules enable.
72. The Commercial Board has been refreshed to clarify its role as a quality assurance board, focused on ensuring business cases are to the highest possible standard. This includes setting a RAG status for each project that presents to the Board and providing conditions (items that must be addressed before the case progresses) and / or recommendations (opportunities to improve the case but the project team can overrule if they think appropriate). Since the new terms of reference launched at the end of August 2025, 10 projects have come through the board. 9 have been held in abeyance and collectively had 26 conditions applied. Of those 6 projects have now addressed their conditions and are progressing into delivery.

### Customer Experience

73. The governance of Customer Experience is structured across three primary areas:
  - a) Customer Service Centre (CSC): Operates an omnichannel platform via Zoom, ensuring all customer contacts are recorded and monitored. The CSC maintains defined processes for safeguarding vulnerable customers and has established business continuity plans. Additionally, the CSC is advancing self-service and automation initiatives, aligning with the organisation's broader transformation agenda.
  - b) Customer Feedback Team: Responsible for managing all forms of customer feedback, including statutory and corporate complaints, Freedom of Information (FOI) and Environmental Information Regulations (EIR) requests, as well as Members of Parliament (MP) enquiries. The team works closely with the Governance team to ensure consistent responses to Local Government & Social Care Ombudsman enquiries. To improve efficiency, the team is moving from spreadsheet-based tracking to a dedicated case management system, especially for FOI/EIR requests. Performance in these areas is monitored and reported monthly through the Business Monitoring and Management Report.
  - c) Strategic Improvement Team: Focuses on driving ongoing improvements in customer experience, supporting the digital transformation agenda, and ensuring that service enhancements are strategically aligned.

74. Overall responsibility for the Customer Experience function lies with the Head of Customer Experience and the Director of Technology and Customer Experience, ensuring strong leadership and clear accountability.

### Digital Transformation and Service Improvement Governance

75. The Customer Experience service is currently undergoing a digital transformation to optimise customer journeys and manage capacity more efficiently. This includes process reviews utilising Zoom AI and virtual agent capabilities, in partnership with the Improving Customer Experience programme. The target for completion of these enhancements was Q4 2025/26, with governance provided through regular oversight and programme management.

### Backlog and Capacity Management Oversight

76. During 2025 the Social and Healthcare Team within the Customer Service Centre, placed a dedicated focus on improving the timeliness and experience of people when partner agencies contact the council to report a concern or incident. The team have successfully recruited to ensure that staffing resource meets key pressures across the week and reduced any delays in information being shared across teams. They have been pioneering the use of AI and automation in administration to ensure that our social and healthcare advisors have more time for effective decision making and direct contact with people. Improvements to the service have been shared with the Oxfordshire Safeguarding Adults Board and work continues to support partner agencies in providing the right information at the right time to the council with the support of the board.

### Devolution

77. Since the announcement of the Devolution White Paper and the Devolution and Communities Empowerment Bill, Oxfordshire County Council has made sustained and structured progress in advancing the devolution agenda. Following the submission of the Expression of Interest in December 2025, the council has continued to coordinate closely with neighbouring authorities and partners across the Thames Valley to prepare for forthcoming discussions with Government.
78. Work has focused on strengthening governance arrangements, with exploratory work on a joint committee improving the clarity and alignment of shared strategic priorities and ensuring readiness for the requirements arising from the Planning and Infrastructure Bill and the development of a future Spatial Development Strategy. Regular engagement with chief executives, leaders, and wider stakeholders has supported a more collaborative regional approach to growth, infrastructure, and strategic planning.
79. At the same time, the council has enhanced internal oversight of devolution workstreams, strengthened programme management disciplines, and ensured that key risks, dependencies, and resource requirements are monitored and reported through

## Reviewing Our Effectiveness During 2025/26

---

its established governance mechanisms. This approach has helped maintain transparency, accountability, and preparedness as the council positions itself to respond to ministerial guidance and to realise the potential benefits of a future devolution deal.

### Local Government Reorganisation

80. The council is addressing significant opportunities and challenges related to local government reorganisation (LGR).
81. In November 2025, the council submitted proposals for Local Government Reorganisation to create a single unitary authority for Oxfordshire. Two further proposals were submitted by districts and the city council in which to create two or three unitary authorities incorporating West Berkshire into both proposals
82. The timetable for local government reorganisation is tight. A Mandated decision by the Secretary of State is expected Summer, 2026 with new councils going live in April 2028 preceded by elections in 2027.
83. Oxfordshire County Council is undertaking efforts in which to build the capacity and capability to drive the delivery and governance of LGR internally and in concert with its district partners.

### Service Issues

#### Human Resources and Cultural Change

84. The People and Culture Strategy is undergoing a significant review to align with the forthcoming Local Government Reorganisation (LGR), with a targeted relaunch in March 2026. This strategy is designed to cultivate high-performing, innovative, and inclusive teams that reflect the diversity of the communities served. It prioritises employee wellbeing, engagement, and the creation of an environment where all staff can contribute fully to the organisation's success.
85. Key initiatives include the implementation of a new HR operating model, launched in June 2025, featuring a Strategic People Partner approach, and introducing a centre of excellence and an enhanced HR Service desk. These changes reinforce support for employees, foster engagement, and advance Equality, Diversity and Inclusion (EDI) across the workforce. The strategy's core priorities centre on attracting and retaining top talent, enabling staff to excel in an inclusive setting, promoting growth through targeted development opportunities, and empowering leadership to drive transformation.
86. Performance management is guided by the Managing for Performance framework, which emphasises quality one-to-one conversations and ongoing development planning. Regular reviews and updated HR policies ensure legal compliance and clarify the roles and responsibilities of both managers and employees. Workforce data is

## Reviewing Our Effectiveness During 2025/26

---

monitored and reported quarterly, with real-time access provided to managers and statutory oversight by the Remuneration Committee.

87. Recruitment processes are robustly managed through the Tribepad system, incorporating comprehensive compliance checks and agency worker monitoring to adhere to relevant legislation. Pay determination is underpinned by objective job evaluation, with all salaries subject to rigorous review and approval. Regular independent reviews of payroll systems safeguard accuracy and compliance.
88. Learning and Development takes a continually evolving approach to ensuring statutory and mandatory training, prioritising organisational capabilities, and readiness for Local Government Reorganisation (LGR) remain at the forefront of delivery. This enables learning investment to be targeted where it has the greatest impact, strengthening occupational capability and organisational readiness for change.

### Capital Governance

89. Since the introduction of new governance measures in 2022, there has been a commitment to continuously improve upon what is already in place. An ongoing programme of work is aiming to build upon these foundations, enabling efficiency, transparency, and effectiveness across all areas of Capital Programme governance. Since the last report, a new reporting tool has been implemented across the capital programme, providing enhanced visibility of projects and programmes in delivery. Comprehensive reporting now enables programme boards to exercise better control over delivery of projects and programmes. Additionally, a new centralised repository has been established for all pre-pipeline capital schemes. This provides an organisation-wide view of all pre-pipeline capital schemes, enabling senior leaders to take proactive decisions to expedite priority schemes into delivery and to take early action to address barriers to delivery. A comprehensive review has taken place to redefine workflows, gateways and governance with a particular focus on pre-pipeline activity, which is to be overseen by the newly established Strategic Place Shaping and Investment Board, chaired by the Head of Place Shaping. The purpose of the Board is to ensure early, strategic oversight of Oxfordshire County Council's infrastructure and investment pipeline.
90. There are Capital Programme Boards established for Major Infrastructure, Highways, Property, IT & Digital and Environment & Climate which report into the Strategic Capital & Commercial Board (SCCB), chaired by the Deputy Chief Executive and Section 151 Officer. The SCCB meets monthly and provides a collective officer oversight of capital projects within the Capital Programme. The Board functions as an internal governance requirement, complementary to the council's democratic process and makes recommendations to an executive decision-maker to an Officer, Cabinet Member or Cabinet.
91. The Board oversees the performance of the council's Capital Programme and addresses risks and / or issues through reporting with a focus on variations in time, scope, and

cost, ensuring the programme delivers value for money and reflects the strategic priorities of the council. It also reviews the drafted annual Capital Programme ahead of consideration and approval by the council as part of the business planning process. The Board may also recommend to executive decision-makers, any new in-year additions to the Capital Programme that are greater than £500,000 that have not been considered through the annual business planning process.

### Adult Social Care

92. The Health and Care Act 2022 introduced a new duty for the Care Quality Commission (CQC) to independently review and assess how local authorities are delivering their Care Act functions. In January 2025, the CQC conducted an on-site Local Authority Assessment in Oxfordshire. A total of 179 individuals were interviewed, including leadership, officers, residents, local partners and service providers. In September 2025 the CQC issued its assessment that Oxfordshire County Council is GOOD. Adult Social Care (ASC) was found to have strengths in Safeguarding, Partnerships and Communities, Governance and Learning, Improvement and Innovation. The CQC identified opportunities to improve the practice and performance in relation to Assessing Needs, Supporting People to live healthier lives, Equity in Access and Outcomes and Care Provision, Integration and Continuity. The council welcomes this feedback, which supports ASC's culture of continuous improvement and learning. An Improvement Plan has been developed to build on existing strengths, sharpen our focus on priority areas, and support continued improvement across Adult Social Care during 2026/27.
93. Adult Social Care (ASC) continues to make a positive impact on people's lives, by delivering its vision 'The Oxfordshire Way' which focuses on supporting people to live well in their community, remaining independent for as long as possible. In 2026/27 ASC have focussed on improving lives for some of our most vulnerable residents. We have co-produced a Learning Disability 10 Year Plan with service users and their families and in January the council signed a Deal with My Life My Choice pledging to improve social care support and workforce awareness, to strengthen routes into education, training, volunteering and employment, and ensuring access to well-connected, inclusive communities. ASC has led on the council's development of the national Connect to Work, building on the success of the Oxfordshire Employment Service. ASC has also worked with users, families and carers to co-produce an all-Age Autism Strategy which will be published in 2026.
94. In 2025/26 ASC has continued to work as a system partner, increasing the number of older, frailer people who receive support in their own home, and helping more people return home after a stay in hospital. The Discharge to Assess approach continues to support a high proportion of people to return directly to their own homes and access reablement following a hospital stay, with 25% more people discharged home from hospital this year compared to last and 85.5% of people achieving independence or a reduction in the amount of care support they require.

95. In July and August 2025, ASC led on the response with NHS partners to the failure of a national equipment provider, ensuring support continued to be available to vulnerable people to keep them safe at home and mobilising a replacement service. The council retained staff in the provider, mobilised its excellent local partnerships and safeguarded its population through a time of high risk.
96. ASC has continued to invest in community alternatives to long-term care and has worked with the local community, local GPs and colleagues in the District Councils to open a new extra care housing development in Faringdon in October 2025. This new facility has developed spaces that can be used by local groups and as potential outreach surgery by the NHS, for the use of residents and the wider community.

### Children and Young Peoples Services

97. The performance, quality, and management of outcomes for the Children's Education and Families service (CEF) continues to be statutorily compliant. The service performance has been inspected through Ofsted and other inspectorates twice in 2025/26 with the Local Area Partnership (LAP) SEND monitoring visit, and a Joint Targeted Area Inspection (JTAI)- child Sexual Abuse in the Family. The former found 'effective action' was taken by the LAP to address priority actions and quality as outlined in the 2023 SEND Area inspection. For the JTAI, formal publication will occur in May 2026 and whilst it is not a graded judgement or solely an inspection of the Local Authority, the outcome confirms that services remain consistent and maintained in quality.
98. The service's ongoing progress is sense checked against a range of performance data and quality assurance mechanisms, including external peer reviews.
99. Despite increasing demand for services and changes being brought about through a raft of new policy and white paper initiatives, key performance indicators across CEF continue to benchmark well with statistical neighbours and transformation plans to comply with the reforms are in place or are being developed.
100. The SEND Improvement and Assurance Board continues to report to the Department for Education and NHS England. A refreshed improvement plan and priority action plan was signed off by the DfE in January 2026. Following the LAP SEND monitoring visit, the improvement notice was lifted.
101. Internal governance and leadership at all levels remains impactful with a four-year business plan and continuous improvement plans.

### Economy and Place

#### Monitoring and Evaluation

102. During 2025/26, the council continued to develop its approach to monitoring and evaluation, focussing on Place schemes, recognising the importance of robust evidence in supporting effective governance, value for money and informed decision making. The plans to establish a dedicated Monitoring and Evaluation Centre, led by Innovate Oxfordshire, represents a significant step towards strengthening the council's ability to assess the impact of policy interventions, infrastructure investment and service delivery. Funding has been made available through the 2026/27 budget. A more consistent approach to monitoring and evaluation will support the systematic tracking of outcomes, enable learning to be embedded across the organisation, and provide clearer assurance that resources are being deployed effectively in line with the council's strategic objectives.

#### Climate Action

103. During 2025/26, the council continued to strengthen its approach to climate governance and reporting, both within the organisation and through partnership arrangements. Progress against the council's climate commitments is reported through established corporate governance and performance management routes, providing regular oversight of delivery and associated risks. At a partnership level, reporting through the Oxfordshire Leaders Joint Committee supports collective oversight of countywide climate adaptation and mitigation activity, while the Zero Carbon Oxfordshire Partnership provides a framework for tracking emissions reduction and coordinating collaborative action towards net zero. Together, these arrangements enhance transparency, accountability and alignment between organisational and partnership level activity, ensuring climate action is embedded within the council's wider governance framework.

#### Enterprise Oxfordshire

104. Enterprise Oxfordshire is coming to the end of its first year of operation following its full integration into the council. The transition has been managed effectively, with delivery performance exceeding targets across core areas of activity, including the mobilisation of a new Government funded Connect to Work programme, alongside prudent financial management as the organisation moves into 2026/27. Governance arrangements have continued to mature, with two senior council officers appointed to the Board as Non-Executive Directors and further work underway to appoint an independent private sector Chair to support the recruitment of a permanent Managing Director. As the council develops refreshed economic plans for Oxfordshire, Enterprise Oxfordshire will review its business plan to ensure continued alignment with emerging priorities, while officers from both organisations continue to explore opportunities to further strengthen governance and shareholder arrangements to support effective oversight and decision making.

### Environment and Highways

105. During 2025/26 the service successfully introduced a temporary Congestion Charging scheme for Oxford as well as making good progress with a number of significant transport infrastructure projects, including commencement of A34 lodge Hill and completion of Banbury Road Roundabout in Bicester and Tramway in Banbury.
106. At the council's Household Waste Recycling Centres, the service successfully implemented a booking system for visitors and have commenced work on a new operating model for management of these centres as the existing contract is coming to an end soon.
107. The service had been waiting for a while to see if its application for Lane Rental (to better manage roadworks on our network) would be successful and were eventually given approval by central government which will see the scheme commence in May 2026.
108. The service has successfully adopted five Local Walking and Cycling Infrastructure Plans (LCWIP) this year and commenced work on developing Movement and Place plans for all the main communities, with 'Science Vale' and 'Bicester and surrounding villages' having been adopted.

### Public Health

109. Aligned to the Joint Health and Wellbeing Strategy, Oxfordshire is moving forward with its work as a Marmot Place to address the wider determinants of health and tackle inequalities. This involves working with stakeholders from across health, care, academia, and communities to address three key Marmot principles (give every child the best start in life, create fair employment and good work for all, and ensure a healthy standard of living for all) and to tackle rural inequalities. A deep dive report into inequalities affecting young people has generated recommendations, which the stakeholders are working together to take forward. The work is led through a Marmot Steering Group with oversight from the Marmot Advisory Board, and reports to the Health and Wellbeing Board.
110. The council is strengthening its strategic research partnership with the University of Oxford and Oxford Brookes University through its Local Policy Lab. The Local Policy Lab provides fellowship opportunities for graduate students to tackle local policy relevant research questions with academic leadership provided by three Chief Scientific Advisors appointed in 2025, each focusing on one of the three Marmot priorities. The Lab is led by the Local Policy Lab Steering Group and supported by a new multi-stakeholder advisory group, appointed in 2026.

### Law & Governance

111. The Monitoring Officer provided her [annual report to the Audit & Governance Committee](#) on the council's governance arrangements. This review was formally reported to and endorsed by the Audit & Governance Committee on [17 September 2025](#). This report confirmed the progress in maintaining democratic accountability and transparency, with members continuing to undertake their role as community leaders.
112. The Constitution Member Working Group reconvened in January 2026, after receiving approval from the Audit & Governance Committee on 26 November 2025, to review and update the council's constitution. The group is expected to meet four times for this task, with plans to report to council by 30 June 2026.
113. Schemes of Delegation are set out in the Constitution as standing delegations. Services operate their business by way of sub-delegations. These sub-delegations are required to be recorded by the Directors and a public document held by the Director of Law and Governance and Monitoring Officer. The Director of Law and Governance and Monitoring Officer is assisting Directors to record their sub-delegations following changes to the council's structure.
114. The county council elections took place on 1 May 2025 and are held every four years. These elections determine the political composition of the county council, thereby shaping policy priorities and resource allocation for the benefit of local residents. Newly elected councillors assumed office on 6 May 2025, with the council leader appointed on 20 May 2025. Their strategic direction and mandates guide the county's future development.
115. The council's Governance Team has developed in-house Whistleblowing online training, which was published on the Learning Zone in October 2025 and is accessible to all employees. Completion of this eLearning course is mandatory for managers, and new employees as part of the induction process, while all employees are encouraged to undertake the training annually. Details of the course have been shared through internal channels including Hive, Viva Engage, and the November Managers' Briefing.
116. A review and update of the following policies and procedures has been completed during 2025-2026:
- a) Anti-Bribery Policy
  - b) Officer Code of Conduct
  - c) Whistleblowing Model Guidance for Oxfordshire Schools
117. The Information Governance Board chaired by the Director of Law and Governance and Monitoring Officer meets on a monthly basis to ensure that the council has adequate arrangements for data protection and information security. The Board comprises the Senior Information Risk Owner (SIRO), Caldicot Guardian and Data Protection Officer along with the Information Services Manager, and reports to the Strategic Leadership

## Reviewing Our Effectiveness During 2025/26

---

Team (SLT). The Board receives updates and awareness on key projects involving information, including transformation activities, high-risk processing and storage and retention of data, as well as monitoring information security incident trends and data sharing partnerships.

118. The Information Governance Group has an operational role in looking at information governance and security incidents in more detail and highlighting risk areas that need to be addressed through council-wide training. The Group comprises representatives from across the council and refers matters to the Board as appropriate and receives actions from the Board to engage colleagues in data protection and privacy improvements. The Group is also being developed to provide best practice and working group facility to key governance areas and council programmes, such as collaboration with the Data Office and data governance, development of AI governance and ethics and research approaches.
119. A 10-week project to review the council's information governance maturity against the Information Commissioner's accountability framework is being undertaken by Information Governance Officers as part of their apprenticeship. This includes assessing of the framework against current guidance, and recent audits undertaken by the council.
120. The Coroners Service is a locally administered branch of the national judiciary. The Coroners Service is responsible for investigating deaths that are unnatural, of unknown cause, violent, suspicious or occur in any form of state detention. The service also manages any reported finds of potential Treasure.
121. The service is legislated by the Coroners and Justice Act 2009 and the Treasure Act 1996. The service has nationally set performance indicators which are monitored by the Ministry of Justice and Chief Coroner's Office. Coroners are independent judicial office holders (Judges) so are appointed by but not employees of the Local Authority. The Coroners and Justice Act sets out the Local Authority's statutory responsibility to ensure the Coroners Service is adequately, staffed, funded, and resourced.
122. The Registration Service register all births, deaths, still-births, marriages, and civil partnerships which take place in Oxfordshire. In October 2025, the service took the first step towards the digitalisation of records with the introduction of a new national Digital Registration System (DRS), which is being piloted for death registrations in the Oxford Register Office. Between 1 October 2025 to 31 March 2026 more than 900 deaths were registered using DRS. The system is due to be rolled out for all death registrations from Autumn 2026, when the service will move away from paper registration records and all deaths will be recorded in a digital register.
123. Registration Services have a key statutory role in registering deaths and supporting the reformed death certification process introduced in September 2024. All deaths are now subject to independent scrutiny by a Medical Examiner or a coroner, and the service

works with health and coronial partners to ensure lawful, timely registration, and strong safeguards.

### **Fire & Community Safety**

124. During 2025/26, Oxfordshire County Council's Fire and Community Services faced significant operational pressures and major incident activity yet continued to maintain high standards of safety and service delivery. The Service has strengthened its commitment to improvement, with the Fire Improvement Board making demonstrable progress against actions identified in the previous His Majesty's Inspectorate of Constabulary and Fire and Rescue Services (HMICFRS) inspection carried out over a three-month period in early 2024 (HMICFRS report was published on 25 July 2024). Through a strong governance framework, supported by HMICFRS representation, the Board has rigorously monitored progress across key areas, ensuring improvements remain on track and in several cases exceed expectations.
125. The Service continues to fulfil its statutory duties under the Fire and Rescue Services Act 2004 and the Civil Contingencies Act 2004 through robust prevention, protection, and response arrangements. Our work directly aligns with the council's Strategic Plan, supporting priorities such as community resilience, safeguarding, reducing health inequalities, and responding to climate challenges.
126. The service has advanced the development of a sustainable, risk-based Fire and Rescue Cover Model, aligned with the Oxfordshire Fire and Rescue Community Safety Plan and wider corporate objectives. As part of this, the Improving the Fire and Rescue Service public consultation ensured transparency, strong community engagement, and evidence base to support decision making. Feedback from residents, staff, partners, and stakeholders has helped shape revised proposals that will ensure resources align with community risk, operational demand, and statutory responsibilities. These revised proposals were agreed via the County Council Cabinet in April 2026. Governance of this programme will continue to be carefully managed through established oversight arrangements, with clear actions, scrutiny, and risk control to maintain public confidence and ensure that any future changes continue to support a safe, effective, and resilient service for Oxfordshire.

### **Conclusion**

127. The council's governance arrangements are regarded as fit for purpose and will be monitored throughout 2026/27.

## Annex 1 - Significant Governance Issues – 2025/26 Actions Update

---

### ***Actions identified for 2025/26 - Update***

This is a review of the progress during 2025/26 on the priorities for that year. The actions identified were completed in-year

<b>Actions that were planned for 2025/26</b>	<b>Original Timescale</b>	<b>Outcome</b>
<p><b>Schemes of Delegation</b></p> <p>Work is still being undertaken with the new services formed as a result of the Tier 3/ 4 restructure, implemented on 16 December 2024.</p> <p>To complete schemes of delegation for each service area.</p>	<p>31 March 2026</p>	<p><b>Completed.</b></p> <p>All schemes of delegation are completed or in a final draft version for Director sign off.</p>
<p><b>Review of Members’ and Officers’ fiduciary responsibilities and accountability, and legal status in respect of outside bodies including indemnities.</b></p> <p>It is important that the legal status of and responsibilities and accountabilities of Members are clearly understood in relation to outside bodies they are appointed to by the council.</p> <p>To review and update.</p>	<p>31 March 2026</p>	<p><b>Completed.</b></p> <p>Audit &amp; Governance Committee considered a report on 16 July 2025 on the “Review of Appointments to Outside Bodies”</p> <p>The review incorporated the newly developed document, “Guidance for Members who are appointed to Outside Bodies.” Both the review and guidance were submitted to Council on 9 September 2025, where the guidance received formal approval. The document has since been distributed to all Members.</p>

**Annex 2 - Significant Governance Issues - 2026/27**

<b>Actions that were planned for 2025/26</b>	<b>Original Timescale</b>	<b>Outcome</b>
<p><b>Contract Management</b></p> <p>A Contract and Supplier Management project has been mobilised with the following five workstreams:</p> <ul style="list-style-type: none"> <li>• The Contract Management Framework</li> <li>• Ways of Working</li> <li>• Governance and Oversight</li> <li>• Systems, processes and data</li> <li>• Skills, capability and knowledge</li> </ul> <p>The introduction of the contract management framework will define the corporate approach to the segmentation of contracts and commercial relationships by value, risk and opportunity; it will also define the system, processes and reporting to provide the oversight of the performance of our contracts and the effectiveness of contract management in achieving best value.</p> <p>Contract management training will be in place to ensure that our contract management have the skills and knowledge needed to manage contracts effectively, proportionate to value and risk.</p>	<p>31 March 2026</p>	<p><b>Completed.</b></p> <p>The redesign of the Commercial &amp; Procurement Service was completed in Q3 with the new structure becoming operational from 15 December 2025. There is now a designated lead for contract and supplier management within the council, who is currently building the team, with recruitment for existing vacancies underway. Internal recruitment has been positive with half of the service’s vacancies being met by exciting talent from within OCC. External recruitment will continue through Q4 and into Q1 FY26-27.</p> <p>With further communications planned to raise awareness across the Council, the new Contract &amp; Supplier Management Team are already having positive impact. Numerous contract issues have already been escalated to the team, testing the advisory services for Bronze, Silver, and Gold contracts, and the hands-on support for Platinum contracts. The service is due back at the Audit Working Group in March '26 to share a progress update and a forward plan for the implementation of the Contract &amp; Supplier Management Framework. Activities will include:</p> <ul style="list-style-type: none"> <li>• Establishing a community of practice to connect the c.320 contract managers across the council to share best practice.</li> </ul>

Page 211

## Annex 2 - Significant Governance Issues - 2026/27

Page 212

Actions that were planned for 2025/26	Original Timescale	Outcome
		<ul style="list-style-type: none"> <li>• Establishing a training and development package for contract managers to support their upskilling and the development of contract management as a profession.</li> <li>• Implementing the contract &amp; supplier management framework, including a new risk assessment tool to ensure contract management activity matches the relative risk and complexity of the contract.</li> <li>• Implementing a contract management system to enable a single view of supplier performance across the council, and for support to be deployed to areas of underperformance.</li> </ul>
<p><b>Executive Officer Decisions</b></p> <p>provide guidance to officers on the procedure for making officer executive decisions, in particular the process that applies to key decisions</p> <p>Changes to the Constitution have highlighted a need to refresh training and templates on officer decision making. An internal group to develop guidance, manage changes to process and templates and to develop training for officers has been set up. Training will follow in 2025/26.</p>	<p>31 March 2026</p>	<p><b>Completed.</b></p> <p>The making of key decisions is covered in the Memorandum of Understanding for the Legal &amp; Governance Service (effective from 1 April 2026) agreed at the Strategic Leadership Board and supported by Directors. In the interim support will be provided by the Governance Team plus further training via Association of Democratic Services Officers once the constitution has been updated (Council, 30 June 2026).</p>

## Annex 2 - Significant Governance Issues - 2026/27

Actions that were planned for 2025/26	Original Timescale	Outcome
<p><b>Code of Practice on Good Governance for Local Authority Statutory Officers</b></p> <p>To undertake a self-assessment against the Code of Practice on Good Governance for Local Authority Statutory Officers.</p>	31 March 2026	<p><b>Completed.</b></p> <p>In March 2026, the Director of Law &amp; Governance and Monitoring Officer conducted a self-assessment of the council against the Code of Practice on Good Governance for Local Authority Statutory Officers. This was reviewed in April 2026 once the revised governance arrangements and Statutory Officer meeting Terms of Reference had been agreed. The Monitoring Officer concluded that there is strong alignment with the Code of Practice for Statutory Officers, supported by an established governance framework and a strong focus on ethical leadership.</p> <p>All the Principles and Best Practice set out in the Code are met by the council, and the Director of Law &amp; Governance and Monitoring Officer will continue to undertake a regular self-assessment against the Code.</p>
<p><b>Appointment of Independent Member of the Audit &amp; Governance Committee</b></p> <p>To undertake a recruitment campaign and appoint to this position.</p>	31 December 2025	<p><b>Completed.</b></p> <p>On 8 July 2025 Council approved the appointment of Kate Cartwright and Paul McGinn as Independent Members of the Audit and Governance Committee for a term of four years.</p>
<p><b>To commission an Independent Remuneration Panel</b> this</p>	31 December	<p><b>Completed.</b></p>

## Annex 2 - Significant Governance Issues - 2026/27

Actions that were planned for 2025/26	Original Timescale	Outcome
<p>year to consider member allowances.</p> <p>An Independent Remuneration Panel must be commissioned to consider member allowances to set a new scheme of allowances from 1 April 2026.</p>	2025	<p>On 8 July Council approved:</p> <ul style="list-style-type: none"> <li>• the appointment of Benjamin Anim-Antwi, Martyn Hocking, Stephen McKechnie and Dave Shelmerdine as Members of the Independent Remuneration Panel (IRP); and,</li> <li>• to formation of the Independent Remuneration Panel for a period of two years.</li> </ul> <p>The IRP undertook its full review of the scheme of allowances and made recommendations to Council on 9 December 2025.</p>
<p><b>Inspections Review: Readiness and Sharing Learning</b></p> <p>To facilitate opportunities for assurance colleagues to share experiences and learning: Raise awareness through internal communications and cultural change: Leverage technology for data efficiencies.</p> <p>To improve collaboration, sharing of inspection insights, and overall inspection readiness within Oxfordshire County Council.</p>	31 March 2026	<p>The Terms of Reference for the working group have been circulated for review; the cohort needs to extend to ensure representatives across all key services are included. Recent inspections have reprioritised colleagues away from this group.</p> <p>The Head of Strategic Performance and Programme Management will work with the coordinator of the working group to establish a clear membership, frequency of meetings and sharing of findings/lessons learned.</p> <p>A report with shared findings/learnings will be collated in early 2026/27 with review and implementation later in the year.</p> <p>Action to be carried forward into 2026/27.</p>

## Annex 2 - Significant Governance Issues - 2026/27

---

### Actions identified for 2026/27

	Action now planned for 2026/27	Timescale for Completion	Outcome	Senior Responsible Officer
1.	<b>Capital Governance</b> Transformation of end-to-end capital governance and reporting.	31 March 2027  With actions continuing as necessary ahead of 31/03/28.	This programme aims to improve how the council plans, governs and manages its capital programme, strengthening oversight, financial control and decision-making while improving confidence in delivery.	Director of Financial & Commercial Services / Capital Programme Manager
2.	<b>Politically Restricted Posts Guidance</b>	31 December 2026	Review and refresh of current guidance	Director of HR & Cultural Change / Head of Legal & Governance Services
3.	<b>Implementation of the new Contract Management and Supplier Management Framework.</b>	31 March 2027	The Contract and Supplier Management Framework will be embedded consistently across all services.  This will include establishing a clear corporate approach to the segmentation of contracts and commercial relationships by value, risk and	Head of Commercial & Procurement Service

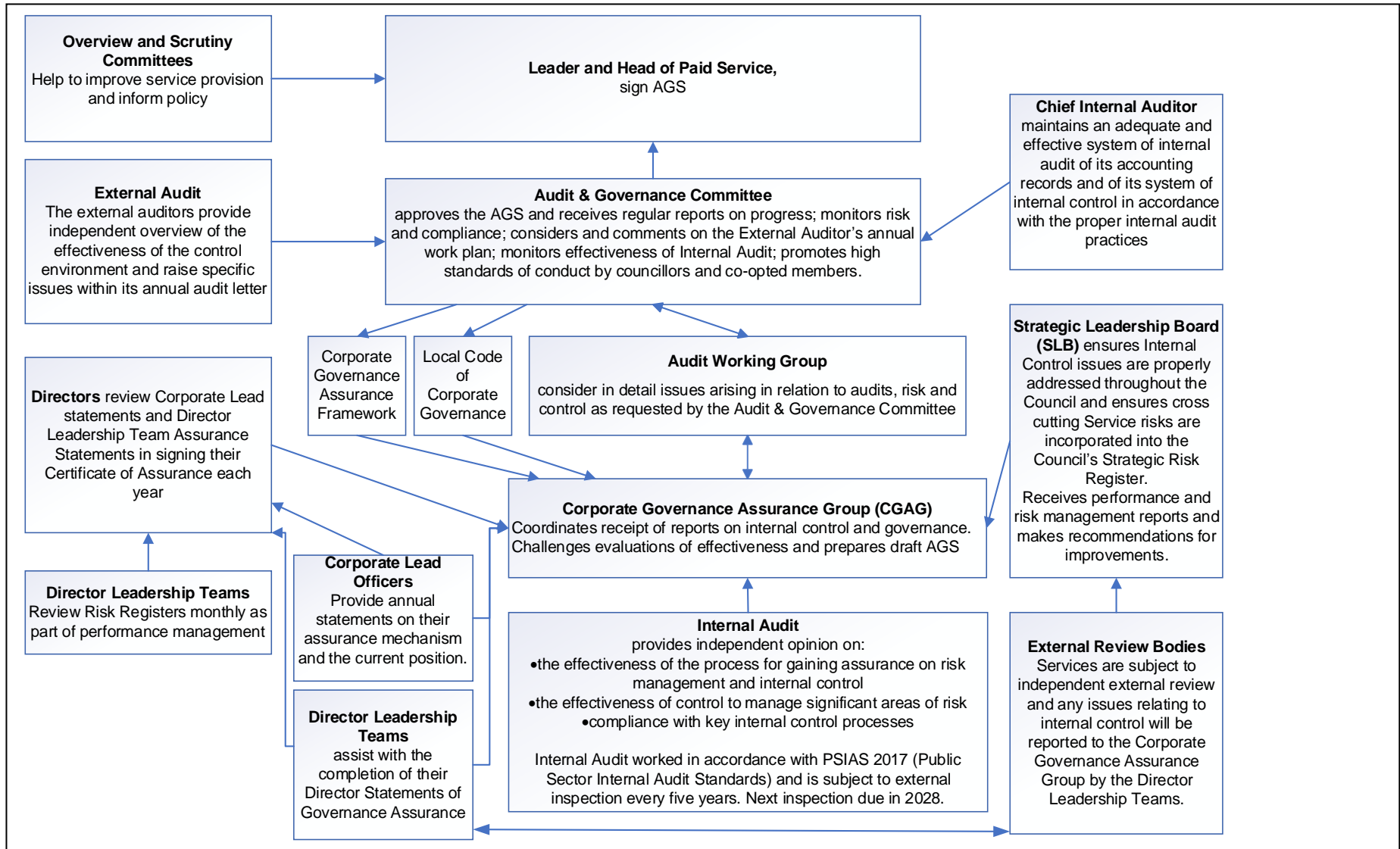
**Annex 2 - Significant Governance Issues - 2026/27**

	<b>Action now planned for 2026/27</b>	<b>Timescale for Completion</b>	<b>Outcome</b>	<b>Senior Responsible Officer</b>
			opportunity. The framework will define the systems, processes, reporting and performance oversight required to strengthen accountability, manage risk effectively, and ensure contracts deliver best value. Targeted contract management training will support this approach, ensuring officers have the skills and knowledge required to manage contracts proportionately and consistently, leading to improved value for money and service delivery across the council.	
<b>4.</b>	<b>Implementation of the agreed management action plan resulting from the Internal Audit of Safeguarding Transport 2025/26 which had the overall conclusion graded as Red.</b>	31 December 2026	To establish a robust governance structure within Fleet and Transport Services, ensuring that all processes are transparent, well-managed, and regularly assessed for quality.	Head of Fleet & Transport Services
<b>5.</b>	<b>Inspections Review: Readiness and Sharing Learning</b>  To facilitate opportunities for assurance colleagues to share experiences and learning: Raise awareness through internal communications and cultural change: Leverage technology for data efficiencies.	31 December 2026	The Head of Strategic Performance and Programme Management will work together with the coordinator of the working group to establish membership, arrange meeting dates, and share outcomes. A report outlining findings and lessons learned will be prepared during 2026/27, with subsequent review and implementation.	Head of Strategic Performance and Programme Management

## Annex 2 - Significant Governance Issues - 2026/27

	<b>Action now planned for 2026/27</b>	<b>Timescale for Completion</b>	<b>Outcome</b>	<b>Senior Responsible Officer</b>
	<p>To improve collaboration, sharing of inspection insights, and overall inspection readiness within Oxfordshire County Council.</p> <p>As reported during 2025/26 the Terms of Reference for the working group have been circulated for review; the cohort needs to extend to ensure representatives across all key services are included. Recent inspections have reprioritised colleagues away from this group.</p>			
<b>6.</b>	<p><b>Annual Promotion of Gifts &amp; Hospitality / Conflicts of Interest Policies</b></p> <p>To supplement the Manager Briefing and The Hive articles – further promotion of these policies and the expectations to be undertaken.</p>	31 March 2027	Further raise awareness through additional communication and follow-ups to briefings via the council’s Director Leadership Teams.	Director of Law & Governance and Monitoring Officer / Head of Legal & Governance Services
<b>7.</b>	<p><b>Financial Management Strategy</b></p> <p>A new Financial Management Strategy will be agreed and implemented from 2026/27 onwards.</p>	31 March 2027	Improve awareness and accountability for financial management responsibilities.	Head of Financial Services and Head of Corporate Finance

## Annex 3: Overview of Corporate Governance Assurance Framework to 31 March 2026



## Annex 4: Financial Management Code of Practice – Summary Compliance Assessment 2025/26

Ref	CIPFA Financial Management Standards	Current Status	Further Work	RAG Status
<b>1. Responsibilities of the Chief Finance Officer (CFO) and Leadership Team</b>				
A	The leadership team is able to demonstrate that the services provided by the authority provide value for money (VfM)	<p>Working as part of the Strategic Leadership Board (SLB), the Director for Financial &amp; Commercial Services is responsible for the leading on the delivery of the council's <a href="#">Commercial Strategy</a> which was agreed by Cabinet in March 2024. This seeks to promote a wide and more integrated approach to commercial management combining strategic and operational tasks distributed across the council. The Strategic Capital and Commercial Board considers commercial opportunities as part of its remit.</p> <p>The Commercial Transformation Programme has been in place during 2025, reviewing systems, processes, data, management information, roles and responsibilities. This resulted in a full redesign of a new Commercial and Procurement Service that went live in December 2025 with an implementation plan that will continue in 2026.</p> <p>The Strategic Leadership Board considered benchmarking and performance information by way of the IMPOWER index in November 2025. This provided an opportunity to consider areas where improvements could be made to outcomes which cost less. Further work is planned in early 2026 to consider ambitions and opportunities which will help in ensuring a balanced budget can be achieved for 2027/28 and 2028/29.</p> <p>Procurement decisions consider VfM by considering the quality of service and not just price.</p>	<p>More systematic business intelligence information and insight needed to underpin the Commercial Strategy and enable the council to demonstrate that all revenue and capital expenditure provides VfM is being developed.</p> <p>The redesign of Financial &amp; Commercial Services went live in December 2025 with an implementation plan into 2026. This will improve capacity and capability to track and report VfM data and introduce a more commercial approach in line with the council's Commercial Strategy.</p> <p>The Commercial Strategy will be updated in 2026.</p> <p>A new Financial Management Strategy has been drafted and the Financial Management Operating Model is being updated. These will be reviewed by SLB during Q4 ready for roll out and implementation, including training in 2026.</p>	<b>AMBER</b>
B	The authority complies with the CIPFA "Statement of the Role of the Chief Finance Officer (CFO) in Local Government"	The CFO is qualified accountant with significant experience working as an active member of the council's leadership team.		<b>GREEN</b>

## Annex 4: Financial Management Code of Practice – Summary Compliance Assessment 2025/26

Ref	CIPFA Financial Management Standards	Current Status	Further Work	RAG Status
Page 220		<p>In carrying out their role as Executive Director of Resources and Section 151 Officer, the CFO is a member of SLB (Strategic Leadership Board) and reports directly to the Chief Executive. The CFO has an influential role with members of the Cabinet, Audit &amp; Governance Committee and lead opposition members.</p> <p>The redesign of Financial &amp; Commercial Services in 2025 has considered the resource required to support financial management and the commercialisation of the council's activities with additional funding for the Commercial Team expected to be met from savings generated through a more commercial approach.</p> <p>Reflecting the need to ensure financial literacy across the council new job roles agreed as part the organisational redesign of the council's senior leadership structure in 2024 clearly set out the financial management responsibilities of each of the council's directors and their direct reports. These responsibilities are being followed up through on-going performance management in 2025/26.</p>		
	<b>2. Governance and Financial Management Style</b>			
C	The Leadership Team demonstrates in its actions and behaviours responsibility for governance and internal control	<p>The Strategic Leadership Board (SLB) understands its responsibilities in relation to Financial Management and considers the assessment against the Code and actions or further work required in order to continuously improve.</p> <p>The Strategic Leadership Board (SLB) receive and review on a quarterly basis a report from the Chief Internal Auditor on progress against the Internal Audit Plan, implementation of agreed management actions and delivery of the Counter Fraud Plan. The Annual Governance Statement (AGS) and Action Plan are also considered.</p> <p>In addition, the Audit &amp; Governance Committee have a key role in providing independent assurance over governance, risk and internal control arrangements.</p> <p>While there are some forecast overspends in 2025/26 ongoing focus on managing pressures over the short and medium term to maintain financial resilience is evidenced in</p>	<p>Following the Fair Funding Review 2.0 the Provisional Finance Settlement for 2026/27 and the following two years indicates that significant budget reductions will be required to balance the council's budget over the medium term. From early 2026 onwards the new Financial Management Strategy and Financial Management Operating Model will be implemented to manage this. There will also need to be renewed and sustained focus on managing demand and other pressures throughout the financial year.</p>	<b>GREEN</b>

## Annex 4: Financial Management Code of Practice – Summary Compliance Assessment 2025/26

Ref	CIPFA Financial Management Standards	Current Status	Further Work	RAG Status
		<p>the forecast reported through the Business Management &amp; Monitoring Reports to Cabinet.</p> <p>Work to establish a meaningful and effective approach to updating and maintaining schemes of financial delegation across services has been completed in 2025/26.</p>		<b>GREEN</b>
D	The authority applies the CIPFA/SOLACE “Delivering Good Governance in Local Government: Framework (2016)”	<p>The Local Code of Corporate Governance sets out how the council complies with the requirements of the Framework and identifies key documents, which provide detailed information as to how the council ensures the Corporate Governance principles are adhered to. The annual update of the Oxfordshire Code of Corporate Governance was last approved by Audit &amp; Governance Committee in <u>March 2025</u>. <u>Appendix B</u> of the report identifies evidence that demonstrates that the council is delivering good governance.</p>		<b>GREEN</b>
Page 221	The Financial Management style of the authority supports financial sustainability	<p>Control over expenditure and prudent use of contingency and other funding was demonstrated in the year end underspend of £12.8m in 2024/25 and the forecast use of contingency (£7.3m) to manage service pressures in 2025/26. Directors are expected to manage within the budget available to them and take action where necessary to do that. However, the use of data and improved reporting to inform service management and needs further development. For example, implementation of a new dashboard to predict expenditure for Children’s Services.</p> <p>The cumulative High Needs DSG deficit has grown significantly from £92.3m at 31 March 2025 to a forecast of around £160m in 2025/26 despite on-going action taken through the Deficit Management Plan. Continued increases in demand and inflationary pressures are proving to be considerably more significant than reductions in expenditure that can be achieved through efficiencies and demand management. There is therefore a significant risk that deficits will continue to increase. Based on national guidance funding responsibility for High Needs SEND was expected to transfer to Central Government from 1 April 2028 when the statutory over-ride ends. An update from the government on</p>	<p>A draft Financial Management Strategy has been developed alongside the redesign of Financial &amp; Commercial Services. The strategy will be finalised and agreed by SLB and following that an implementation plan will be developed and implemented from early 2026.</p> <p>A new data team has been established through the redesign of Financial &amp; Commercial Services which went live in December 2025. This has created capacity to focus on improving data and reporting. The Financial &amp; Commercial Services redesign has created the role of Commercial Partners from December 2025 onwards. People Partners are in place following the redesign of HR and Cultural Change. The intention is to work</p>	<b>AMBER</b>

## Annex 4: Financial Management Code of Practice – Summary Compliance Assessment 2025/26

Ref	CIPFA Financial Management Standards	Current Status	Further Work	RAG Status
		the future management of both cumulative and future deficits is expected in the Final Local Government Finance Settlement.	more closely together as a group of business partners to provide more strategic and aligned advice and support to services.	
<b>3. Long to Medium-Term Financial Management</b>				
F	The authority has carried out a credible and transparent financial resilience assessment	<p>A review of the 2025/26 CIPFA Financial Resilience index has been undertaken and the assessment will be included in the Financial Strategy (section 4.5 of the Budget &amp; Business Planning Report to Cabinet in January 2026).</p> <p>The Financial Strategy also includes a suite of performance indicators against which financial performance is measured during the year and reported through the Business Management &amp; Monitoring Reports to Cabinet. These measures include the forecast level of General Balances against the minimum risk assessed level for balances taking into account the latest monitoring position in the current year and the forecast achievement of savings built into the budget. The Provisional Local Government Settlement for 2026/27 indicates that funding reductions of over £30m will be required by 2028/29.</p> <p>The forecast cumulative deficit for High Needs DSG will be around £160m by the end of 2025/26 and continues to increase. There is a deficit management plan in place to manage the increase. Measures include new special school places, implementation of a new banding system, savings through contract management and a review of internal services and the use of agency staff. Further guidance from the government on the treatment of cumulative and future deficits is expected as part of the Local Government Finance Settlement for 2026/27.</p>	<p>While further updates from the Government are awaited sustained action will need to be taken to manage and mitigate the impact of High Needs DSG deficits on the council's financial resilience.</p> <p>The leadership team will need to identify options to manage a significant reduction in funding over the next three years and focus on managing demand and expenditure and achieving savings.</p>	<b>GREEN</b>

## Annex 4: Financial Management Code of Practice – Summary Compliance Assessment 2025/26

Ref	CIPFA Financial Management Standards	Current Status	Further Work	RAG Status
G	The authority understands its prospects for financial sustainability in the longer term and has reported this clearly to members	<p>The Financial Strategy and MTFs outline the financial challenges and opportunities facing the council over the medium term and set out how action is being taken to manage expenditure within the available funding. They also explain where further action is required.</p> <p>The Capital &amp; Investment Strategy and the Capital Programme both cover a 10-year period. The Capital &amp; Investment Strategy sets out the long-term context in which capital expenditure and investment decisions are made and articulates how the council's capital investment will help achieve the council's vision and priorities as well as respond to demographic change.</p> <p>While different budget scenarios have been discussed with SLB and Cabinet uncertainty about the impact of Funding Reform / High Needs DSG deficits and Local Government Reform has made future modelling challenging leading up to the publication of the Local Government Finance Settlement for 2026/27 in late December 2025.</p> <p>Updates on High Needs DSG are reported through the Business Management &amp; Monitoring Reports and as part of the Financial Strategy. Based on national guidance funding responsibility for High Needs SEND was expected to transfer to Central Government from 1 April 2028 when the statutory over-ride ends. An update from the government on the future management of both cumulative and future deficits is expected in the Final Local Government Finance Settlement. Updates on this have been shared as part of the 2026/27 budget process.</p> <p>All councillor briefings on funding reform and the implications for the council are provided as part of the budget process providing opportunity for questions and other feedback.</p>	<p>Options to manage the impact of funding reductions over the medium term will be developed and discussed with members from early 2026 onwards so that decisions and actions can be taken in advance of setting the budget for 2027/28</p> <p>MHCLG will set out the plans for managing the historic High Needs deficits as part of the Final Local Government Finance Settlement in February 2026. Further action to manage the deficit may be required once this position becomes clear.</p>	<b>GREEN</b>
H	The authority complies with the CIPFA “Prudential Code for Capital Finance in Local Authorities”	The Capital & Investment Strategy is updated annually and agreed by Council alongside the Capital Programme, Treasury Management Strategy, Annual Investment Strategy and Minimum Revenue Provision Policy.		<b>GREEN</b>

## Annex 4: Financial Management Code of Practice – Summary Compliance Assessment 2025/26

Ref	CIPFA Financial Management Standards	Current Status	Further Work	RAG Status
		<p>The Capital Programme is monitored monthly with reports produced quarterly for the Strategic Capital Board and Cabinet. Quarterly Treasury Management reports are taken to Audit &amp; Governance Committee, Cabinet and Council, including monitoring of Prudential Indicators.</p> <p>The ratio of financing costs to the net revenue stream is forecast to remain within at around 5% over the medium term with a recommended limit of 5.5%. The future affordability of any proposed new borrowing is a key consideration within the Budget &amp; Business Planning process.</p>		
I	The authority has a rolling multi-year medium-term financial plan consistent with sustainable service plans	<p>The council has an integrated Business and Budget Planning Process with a multi-year Medium Term Financial Strategy linked to service plans. This is reviewed and updated each year with new future years added to ensure that the strategy covers at least three years. The MTFs for 2026/27 will cover the period 2026/27 – 2030/31 to enable a high level view of budgets that will be available following local government reform expected to be implemented from April 2028.</p> <p>Following the county council elections in May 2025 service plans have been reviewed to align with the priorities in the Strategic Plan for 2025 – 2028.</p>	Service plans are being reviewed in 2026 to align with the new Strategic Plan, and to with the reduced level of funding available to the council from 2027/28 onwards.	<b>GREEN</b>
<b>4. The Annual Budget</b>				
J	The authority complies with its statutory obligations in respect of the budget setting process	The council produces an annual balanced budget and supporting documentation within the necessary timeframe.		<b>GREEN</b>
K	The budget report includes a statement by the CFO on the robustness of the estimates and a statement on the adequacy of the proposed financial reserves	The CFO's comprehensive Section 25 report accompanies the suite of Budget documents and includes a commentary on the adequacy of proposed financial reserves with reference to CIPFA's Resilience Index as well as assessed compliance with the FM Code.		<b>GREEN</b>
<b>5. Stakeholder Engagement and Business Plans</b>				
L	The authority has engaged where appropriate with key stakeholders in developing its long-term financial strategy, medium-term financial plan and annual budget	Following the county council election in May 2025, the county council engaged on a new <u>Strategic Plan</u> . This was part of a number of engagement activities that ran over the summer with residents, focused on their priorities and seeking their views on local government reorganisation. Activities included	Future proposals to manage expenditure in line with the available funding are likely to require formal consultation. This will either be undertaking during	<b>GREEN</b>

## Annex 4: Financial Management Code of Practice – Summary Compliance Assessment 2025/26

Ref	CIPFA Financial Management Standards	Current Status	Further Work	RAG Status
		<p>nine focus groups, four schools' sounding boards and a representative residents' survey.</p> <p>The strategic plan was agreed by Cabinet in October 2025 following consideration of this <a href="#">feedback</a>. This feedback is also being used to inform the budget and business planning process. The strategic plan was approved by Council in November 2025.</p> <p>Additional engagement outputs from the 2025 annual representative residents' survey will also be considered by Cabinet as part of the budget process.</p>	2026/27 or as part of the budget process for 2027/28.	
M Page 225	The authority uses an appropriate documented options appraisal methodology to demonstrate the value for money of its decisions	<p>Key decisions requiring investment to deliver service improvements, deliver savings or invest or save opportunities require business case to aid decision making via the appropriate governance process (e.g., Strategic Capital &amp; Commercial Board).</p> <p>More systematic business intelligence information and insight needed to underpin the Commercial Strategy and enable the council to demonstrate that all revenue and capital expenditure provides VfM is being developed.</p> <p>The requirements, system, standards and guidance for the development and approval of business cases is being considered as part of the implementation of the Commercial Strategy.</p> <p>The Commercial Transformation Programme includes a workstream which is developing a digitised business case process</p>	<p>The redesign of Financial &amp; Commercial Services which went live in December 2025 will improve capacity and capability to track and report VfM data and introduce a more commercial approach in line with the council's Commercial Strategy.</p> <p>New tools are in development to support the standardised and structured assessment of service delivery models. This will be coupled with the digitised business case process (due early 2026) and an enhanced decision-support tool to improve consistency and depth of climate and equalities impact assessments (due early 2026).</p>	<b>GREEN</b>
<b>6. Monitoring Financial Performance</b>				
N	The Leadership Team takes action using reports enabling it to identify and correct emerging risks to its budget strategy and financial sustainability	The regular Business Management and Monitoring Reports to Cabinet include performance, finance and risk so enable the council's leadership team and Cabinet to respond to emerging issues and to take action to manage those. The		<b>GREEN</b>

## Annex 4: Financial Management Code of Practice – Summary Compliance Assessment 2025/26

Ref	CIPFA Financial Management Standards	Current Status	Further Work	RAG Status
		<p>report format has been updated to focus on key issues and exceptions to ensure that challenge and action is focussed on the more significant issues</p> <p>The regular Capital Programme monitoring report includes updates on scheme activity, performance and risks.</p> <p>A data warehouse covering finance, purchasing and HR. has been developed and the majority of the data extraction from our hosted SAP System has been completed With the new team in Finance formally established in December 2025this is continuing to improve reporting and supporting data driven intelligence and decision-making.</p> <p>Stages 1-4 have been completed in 2025 and stage 5 is scheduled for delivery by end of the year and will continue into 2025/26.</p> <p>A Purchasing Improvement Workstream is automating purchasing tasks across feeder systems and streamlining the options available to buyers so that the correct shopping channel is clear and directs buyers to the right approach. This will reduce invoice and payment disputes and errors and maximise commercial opportunities with new purchasing routes. Phase 1 will be delivered by April 2026.</p> <p>Key enhancements to strengthen capital programme delivery include the introduction of a Pre-Delivery Portal, providing a centralised view of all capital projects prior to delivery and enabling early identification and resolution of barriers. A Strategic Pipeline Board will scrutinise new and developing projects, ensuring cross-service input and better alignment with organisational priorities. In addition, early funding for project development will allow small-scale allocations to make schemes "shovel-ready", ensuring timely progression when full resources become available. The recent development of a prototype prioritisation tool, a data-driven system designed to rank projects against strategic criteria, will be embedded within our governance framework and will ensure funding is directed towards the highest priorities. This is still in the early stages of development, but teams are</p>		RAG Status

## Annex 4: Financial Management Code of Practice – Summary Compliance Assessment 2025/26

Ref	CIPFA Financial Management Standards	Current Status	Further Work	RAG Status
		<p>working to ensure new ways of working are in place by April 2026</p> <p>Capital Monitoring will be developed further using outputs from the Project Portfolio Management (PPM) system</p> <p>A Strategic Risk Manager has been added to the structure as part of the Financial &amp; Commercial Services redesign and is expected to be in post from early 2026.</p>		
O	The Leadership Team monitors the elements of its balance sheet that pose a significant risk to financial sustainability	The Business Management and Monitoring Reports to Cabinet include monitoring of key balance sheet items including balances, reserves, debtors, and cash (including the performance of Treasury Management).		<b>GREEN</b>
7.	<b>External Financial Reporting</b>			
Page 227	The CFO has personal and statutory responsibility for ensuring that the statement of accounts produced by the local authority complies with the reporting requirements of the “Code of Practice on Local Authority Accounting in the United Kingdom” (The Code)	<p>The annual accounts are produced in compliance with The Code and always received an unqualified audit opinion up to 2020/21.</p> <p>The statement of accounts for 2022/23 was published on 23 January 2024 following the resolution of the issues with the valuation of infrastructure assets. As a result of the delay, together with the wider requirements of the local audit reset the council’s external auditors were not able to complete the detailed audit procedures that would be needed to obtain sufficient appropriate audit evidence to issue an unmodified audit report. Therefore, the council has received a disclaimed opinion on the 2022/23 financial statements.</p> <p>The 2023/24 accounts were published on 28 June 2024 and the audit opinion was received in February 2025. Since it was not possible to have assurance over the brought forward balances from 2022/23 these accounts were also disclaimed.</p> <p>The 2024/25 accounts were published on 30 June 2025. Feedback on the accounts from external audit has been positive and they are expected to be signed off in early 2026.</p>		<b>GREEN</b>

## Annex 4: Financial Management Code of Practice – Summary Compliance Assessment 2025/26

---

Ref	CIPFA Financial Management Standards	Current Status	Further Work	RAG Status
Q	The presentation of the final outturn figures and variations from budget allows the leadership team to make strategic financial decisions	The Strategic Leadership Board and Cabinet consider the outturn and year end variances in a Provisional Outturn Report to Cabinet each June. Where relevant this enables strategic financial decisions to be made early in the following financial year.		<b>GREEN</b>



# Glossary

### **Actuarial gains and losses**

These are changes in deficits or surpluses that arise because either actual experience or events have not been exactly the same as the assumptions adopted at the previous valuation (experience gains and losses) or the actuarial assumptions have changed.

### **Amortised**

Written off over a period of time.

### **Bond Fund**

A fund primarily invested in government and corporate bonds. The value of the investment changes as the market value of assets held by the fund changes.

### **Budget Reserve**

This reserve will be used to help manage any delays in delivering savings and any funding reductions from the Local Government Finance Settlement over the three-year period to 2028/29.

### **Budget Prioritisation Reserve**

This reserve is to help support the implementation of directorate business strategies and the Medium Term Financial Strategy.

### **Business Rates Reserve**

This reserve is being used to smooth out any volatility in the business rates collected by the District Councils on behalf of the County Council.

### **Call Account**

A call account is a deposit account with a financial institution without a fixed maturity date.

### **Capital Receipts**

Receipts from the sale of capital assets.

### **Capital Reserve**

This reserve has been established for the purpose of financing capital expenditure in future years.

### **Cash Equivalent**

Short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### **Cash Flow**

The movement of money into or out of the County Council during the financial year.

### **Collection Fund**

A fund maintained by each District Council to receive all income raised through Council Tax and Business Rates. The County Council precepts the District Councils to receive its share of Council Tax receipts.

### **Commutation Factor**

Factor used to determine the amount of lump sum payable from the amount of annual pension commuted.

### **Contingent Asset**

A possible asset arising from past events and whose existence will be confirmed only by the occurrence of one or more uncertain future events not wholly within the County Council's control.

### **Contingent Liability**

A condition which exists at the balance sheet date, where the outcome will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the County Council's control, or where it is not probable that an outflow of resources will be required to settle the obligation.

### **Contingent Rent**

The portion of a lease payment that is not fixed at the start of the lease but is based on the future amount of a factor that changes other than with the passage of time (e.g. amount of future use, future price indices).

### **Council Elections Reserve**

This reserve has been established to meet the cost of County Council Elections.

### **County Fund**

The main revenue fund of the County Council into which precept income and Government grants are paid and from which day-to-day payments are made.

### **Creditors**

Amounts owed by the County Council for work done, goods received, or services rendered within the financial year for which payment has not yet been made.

### **Current Asset**

An asset which will be used up during the next accounting period e.g. cash.

### **Curtailment**

Early retirement costs calculated in accordance with accounting standard IAS19.

### **Debtors**

Amounts owed to the County Council for services carried out during the financial year but not yet received.

### **Deferred Income**

Prepaid income credited to the Balance Sheet and amortised to the Comprehensive Income and Expenditure Statement to match the benefit of the receipts over the term of the contractual arrangement.

### **Depreciation**

The systematic write-off of the reduction in value of a tangible fixed asset due to wear and tear, passing of time and technological changes over its economic useful life.

### **Derecognition**

Removal of an asset or liability from the Balance Sheet.

### **Equity instrument**

A contract such as an equity share in a company.

### **Fair value**

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date

### **Financial asset**

A right to future economic benefits controlled by the County Council that is represented by cash, an equity instrument of another entity, a contractual right to receive cash (or another financial asset) from another entity or a contractual right to exchange financial assets/liabilities with another entity under conditions that are potentially favourable to the County Council.

### **Financial liability**

An obligation to transfer economic benefits controlled by the County Council that is represented by a contractual obligation to deliver cash (or another financial asset) to another entity, or a contractual obligation to exchange financial assets/liabilities with another entity under conditions that are potentially unfavorable to the County Council.

### **Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another. Financial instruments include bank deposits, investments, debtors, long-term debtors, creditors, temporary loans and borrowings.

### **Financial Year**

The County Council's accounts cover the period from 1 April in one year to 31 March in the next year.

### **Fixed Asset**

A tangible asset that yields benefit to the County Council and the services it provides for a period of more than one year.

### **General Government Grants**

These are general grants paid by central government in aid of local authority services as opposed to specific grants which may only be used for a specific purpose. The main general grant is Revenue Support Grant.

### **Government Initiatives Reserve**

This reserve is used to hold underspends on budgets funded by un-ringfenced grants held that relate to specific agreed outcomes or the implementation of Government initiatives.

### **Grants and Contributions Reserve**

This reserve has been set up to hold the net overspent or underspent grants and contributions committed to be spent or recovered in future years.

### **Hedge Fund**

A hedge fund is a form of investment partnership.

### **IFRS9 Transition Reserve**

The IFRS9 Statutory Override, which mandates that fluctuations in the value of pooled fund investments are taken to the balance sheet, is ending on 31 March 2029 for investments made before 1 April 2024. From 1 April 2029 fluctuations in the fund value will therefore be reflected in the revenue account. This reserve will be used to manage the impact.

### **Impairment**

A reduction in the carrying value of an asset arising from physical damage, obsolescence or a significant decline in market value.

### **Inventories**

Raw materials and stores which the County Council has bought and holds in stock for use as required.

### **Intangible Asset**

An asset that does not have physical substance but is identifiable and controlled by the organisation through custody or legal rights e.g. software licenses.

### **International Financial Reporting Standards (IFRS)**

These are issued by the International Accounting Standards Board and provide standards for the preparation of financial statements.

### **Lease**

A method of financing capital expenditure where a rental charge is paid for an asset for a specified period of time.

### **Lessee**

A party to a lease agreement who makes payment to use an asset.

### **Insurance Reserve**

This reserve covers the County Council for insurance claims that, based on the previous experience of the County Council, are likely to be received, as well as a number of insurance related issues.

### **Lessor**

A party to a lease agreement who receives payment for the use of an asset.

### **Liabilities**

Amounts owed by the County Council which will be paid at some time in the future.

### **Limited Liability Partnership**

A partnership in which some or all partners have limited liabilities.

### **Long Term Investments**

Investments that are not due to mature within the next 12 months.

### **Money Market Fund**

Funds are invested in short-dated assets including certificates of deposits, government securities and commercial papers making them highly liquid. Money Market Funds must be AAAMf rated, invest in high credit quality assets and maintain a weighted average maturity of 60 days or fewer. Investments have a stable net asset value and dividends are paid to investors on their investment.

### **Mortality Assumptions – Abbreviations**

S1NA, S1PA and S2PA - mortality tables issued as part of the "S1" and "S2" series of mortality tables produced by the Continuous Mortality Investigation. The "S1" mortality tables are based on mortality experience from UK self-administered pension schemes between 2000 and 2006. The "S2" mortality tables are based on mortality experience from UK self-administered pension schemes between 2004 and 2011.

### **Net Debt**

The County Council's borrowings and finance liabilities less cash and liquid resources.

### **Net Operating Expenditure**

The amount which it costs to provide services after any specific grants and/or income from fees and charges is taken into account, but ignoring general government grant and local taxation.

### **Non-current Asset**

A long-term asset that is not expected to be used up or realised within the next 12 months e.g. Property, Plant and Equipment.

### **Non-Domestic Rate**

A levy on businesses based on a national rate in the pound set by the government multiplied by the 'rateable value' of the premises they occupy.

### **Non-Derivative Financial Asset/Liability**

Asset/Liability whose value does not depend on the value of another asset/liability such as a currency. Examples of non-derivative financial asset/liability consist of trade and other receivables, cash and cash equivalents, and long-term debt.

### **Partnership Reserves**

This reserve holds funds relating to partnership arrangements.

### **Pooled Fund**

Funds from individual investors are aggregated for the purposes of investment and returns are apportioned between investors according to the size of the investment.

### **Pooling**

Where services benefit larger areas than the local authorities which provide them, the expenditure is sometimes pooled according to a formula which reflects usage of the service.

### **Precept**

The levy made by the precepting authority (the County Council) on billing authorities (the district councils in Oxfordshire) requiring the latter to collect income from council taxpayers on their behalf.

### **Private Finance Initiative (PFI)**

A scheme to encourage private sector investment in the public sector. Typically these involve a private sector operator building or enhancing property and operating services on behalf of a public sector organisation.

### **Professional Fees**

The fees paid by the County Council for professional services such as those of architects and quantity surveyors.

### **Provision**

An amount of money put aside in the accounts for anticipated liabilities which cannot be accurately estimated e.g. insurance provision for claims awaiting resolution.

### **Observable Inputs**

Inputs that are developed using market data, such as publicly available information about actual events or transactions, and that reflect the assumptions that market participants would use when pricing the asset or liability

### **On-Street Car Parking Reserve**

This surplus has arisen under the operation of the Road Traffic Regulation Act 1984 (Section 55). The purposes for which these monies can be used are defined by statute.

### **Public Works Loan Board (PWLB)**

A central government agency which provides long and shorter term loans to local authorities at interest rates slightly higher than those at which the government itself can borrow. Local authorities are able to borrow a proportion of their requirement to finance capital spending from this source.

### **Reserves**

Amounts of money put aside to meet certain categories of expenditure in order to avoid fluctuations in the charge to the County Fund.

### **Revenue Expenditure**

The County Council's day-to-day expenditure on items which include wages, supplies and services and interest charges.

### **Revenue Expenditure Funded from Capital Under Statute**

Capital expenditure as defined by statute that does not result in the acquisition, creation or enhancement of fixed assets and is charged to the Comprehensive Income & Expenditure Statement in accordance with the accounting policy.

### **RIA**

Receipts received in advance.

### **School Reserves**

In accordance with the Education Reform Act 1988, the scheme of Local Management of Schools provides for the carry forward of individual school surpluses and deficits

### **Segregated Mandate Fund**

Funds from individual investors are invested on a segregated basis so that the holdings can be directly attributed to investors.

### **Settlement (Retirement Benefits)**

Settlement relates to a bulk transfer out of the Fund as a result of functions transferring to another organisation. It reflects the difference between the liability transferred (calculated in accordance with accounting standard IAS19) and the assets transferred to

settle the liability.

### **Specific Grants**

Grants paid by the Government in respect of specific services.

### **Strategic Measures**

This comprises interest on balances and capital financing charges. The former involves surplus cash from the County Fund which is either invested or used to reduce the need to borrow externally. The interest received is credited to the County Fund. Capital financing charges include the minimum revenue provision required and interest on outstanding debt, together with a general revenue contribution to finance capital spending.

### **Trading Accounts Reserve**

This reserve holds funds relating to trading activities to help manage investment.

### **Transformation Reserve**

This reserve is to fund the Council's transformation programme.

### **Vehicle and Equipment Reserve**

This reserve is to fund future replacements of vehicles and equipment.

### **Zero Emission Zone Reserve**

This reserve holds net surpluses for the Zero Emission Zone (ZEZ) within Oxford. The funding is ringfenced in accordance with the Transport Act 2000. This requires that revenue generated by the scheme be used to cover the cost of the scheme's operation with the net proceeds to be applied to facilitate the achievement of the Council's local transport policies contained in its Local Transport Plan.

## AUDIT & GOVERNANCE COMMITTEE 15 July 2026

### COUNTER FRAUD PLAN AND UPDATE

#### Report by Deputy Chief Executive & S151 Officer

#### RECOMMENDATION

1. The Committee is **RECOMMENDED** to
  - a) Note the annual summary of counter fraud activity for 2025/26.
  - b) Approve the Counter Fraud Plan for 2026/27.

#### Executive Summary

2. This report presents an overview of counter fraud activity for 2025/26.
3. The report also presents the Counter Fraud Plan for the coming year 2026/27.
4. The Counter Fraud plan supports the Council's Anti-Fraud and Corruption Strategy by ensuring that the Council has proportionate and effective resources and controls in place to prevent and detect fraud as well as investigate those matters that do arise.

#### Background

5. The Local Government Counter Fraud and Corruption Strategy – Fighting Fraud and Corruption Locally was launched in 2020. The Council's counter fraud arrangements are focussed on their recommended five pillars of activity:
  - **Govern:** Having robust arrangements in place to ensure counter-fraud, bribery and corruption measures are embedded throughout the organisation.
  - **Acknowledge:** Understand fraud risk and maintain a robust anti-fraud response.
  - **Prevent:** Prevent and detect fraud taking place against the organisation.
  - **Pursue:** Carry out fraud investigations, apply sanctions to offenders and recover losses.
  - **Protect:** The overarching aim of protecting public funds from fraud and corruption.

6. The International Public Sector Fraud Forum has established five principles for public sector fraud:

The Forum has established 5 principles for public sector fraud.



**1. There is always going to be fraud**

It is a fact that some individuals will look to make gains where there is opportunity, and organisations need robust processes in place to prevent, detect and respond to fraud and corruption.

**2. Finding fraud is a good thing**

If you don't find fraud you can't fight it. This requires a change in perspective so the identification of fraud is viewed as a positive and proactive achievement.

**3. There is no one solution**

Addressing fraud needs a holistic response incorporating detection, prevention and redress, underpinned by a strong understanding of risk. It also requires cooperation between organisations under a spirit of collaboration.

**4. Fraud and corruption are ever changing**

Fraud, and counter fraud practices, evolve very quickly and organisations must be agile and change their approach to deal with these evolutions.

**5. Prevention is the most effective way to address fraud and corruption**

Preventing fraud through effective counter fraud practices reduces the loss and reputational damage. It also requires less resources than an approach focused on detection and recovery.

7. The Council has an Anti-Fraud and Corruption Strategy which guides the Council's approach to its fraud response. The Strategy states that "the Council has a duty to prevent fraud and corruption, whether it is attempted by someone outside or within the Council such as another organisation, a resident, an employee or Councillor. The Council is committed to a **zero-tolerance** approach to fraud, corruption and theft."

8. The Counter Fraud Team's purpose is therefore to apply and to promote the zero-tolerance approach to fraud by thoroughly investigating any instances of fraud; applying the appropriate sanctions; undertaking proactive and preventative work to prevent and detect fraud through training, awareness training, data matching and proactive reviews.

9. The Anti-Fraud and Corruption Strategy was last updated in 2025. The Strategy will be reviewed and updated in 2027, again as part of its two-yearly review.

## **Service Vision**

10. Whilst recognising that Internal Audit and Counter Fraud are two distinct professions, they are managed under one service by the Head of Internal Audit and Counter Fraud. The service strives to be an indispensable part of good governance within the organisation. The service has demonstrated with the Internal Audit and Counter Fraud teams working collaboratively as part of one team, that it works more efficiently, adding more value and contributing to an improved control environment for the organisation.
11. The professions of both internal audit and counter fraud are evolving and will undergo major transformation over the coming years driven by new emerging risks, accelerating data and technological advancements, enhancements to professional standards and the need to expand the pipeline of talent, where there is currently a significant national shortage. The service will need to continue to develop and grow and strengthen skills and capabilities to remain relevant and effective. The service will need to harness new technologies and the opportunities that data analytics delivers for improved internal assurance activity and fraud prevention and detection.

## **Service Objectives**

12. The services objectives for the Internal Audit & Counter Fraud teams are:
  - Evaluate and improve the effectiveness of Oxfordshire County Council's governance, risk management and control processes, through delivery of the annual internal audit plan and Chief Internal Auditor's overall annual opinion.
  - Provide advice, insight and added value, consistent with the achievement of the Oxfordshire County Council's strategic priorities and objectives, acting as a strategic advisor to challenge current practice and promote best practice.
  - Protect Oxfordshire County Council's resources by ensuring they are not lost through fraud but are used to deliver services to residents, through delivery of the Anti-Fraud and Corruption Strategy and the agreed annual Counter Fraud plan, including fraud prevention and detection activities and leading the management of fraud investigations
  - Harness new technologies and continue to develop and extend the use of data analytics and the opportunities that it presents to improve internal audit assurance and counter fraud prevention and detection activity.
  - Acknowledging the significant shortfall in internal audit and counter fraud talent nationally, develop the skills and capabilities, within the team, that are needed now and, in the future, through a "grow our own strategy"

and continued use of apprentices, offering a strong coaching and enabling culture, actively supporting formal professional development and offering career pathways.

- Support Local Government Reorganisation, ensuring an effective transition to new organisational arrangements, including the review of the design and adequacy of new governance and internal control structures as they are developed and implemented.

## **Counter Fraud Team Update**

### **Counter Fraud Service Resources Update**

13. The Counter Fraud Team comprises of a Counter Fraud Manager, Deputy Counter Fraud Manager, Senior Fraud Prevention Officer and a Fraud Prevention Officer.
14. The Senior Counter Fraud Prevention Officer post is currently vacant. A recruitment exercise has been completed, and the position has been offered. Onboarding processes are currently underway, with an expected start date of mid-July 2026.
15. In agreement with the Director of Law & Governance in 2021, the Counter Fraud Team took on the receipt, log, and triage of whistleblowing referrals for OCC via the Whistleblowing hotline and dedicated email address. This arrangement continues to provide a centralised approach to logging and tracking whistleblowing referrals, with arrangements to report to the Director of Law & Governance working successfully.

### **Update against the Counter-Fraud Plan 2025/26**

16. The Counter Fraud Plan for 2025/26, which was previously presented to the July 2025 Audit & Governance Committee has been delivered. This was reported to the March 2026 Audit & Governance Committee and is included within Annex 1 for information.

### **Counter Fraud Activity Summary 2025/26**

17. A full summary of activity of the Counter Fraud Team for 2025/26 is included in Annex 2. The purpose of the annual activity summary report is to capture the key outcomes achieved during 2025/26, through delivery of the plan. It includes a summary of investigations that have been investigated and closed, the proactive fraud initiatives delivered by the team for the prevention and detection of fraud and the work completed to strengthen internal controls.
18. The annual activity summary includes reporting on case figures and the amounts recovered back to the Council where financial restitution has been achieved. 2025/26 has been a successful year for the Counter Fraud Team with positive recovery figures and the prevention of future losses. The activity

summary also includes notable achievements with both criminal and civil prosecutions and joint working with partner organisations.

19. While there is currently no public sector standard for the calculation of future loss prevented in fraud investigations, the Counter-Fraud Team applies a consistent methodology that is both evidence-based and in line with good practice. Where an investigation identifies and stops a fraudulent activity before Council funds have been disbursed, the full value of the attempted fraud is recorded as the future loss prevented. This reflects the direct loss that was averted through the intervention. Where a fraud has been identified and stopped that was likely to have continued over time, the future loss prevented is estimated by identifying the known value of the fraud over the period that it occurred and then extrapolating that value up to a 12-month period. This approach provides a proportionate estimate of the financial impact that would have occurred had the fraud not been disrupted.
20. The Counter Fraud team continues to maintain a balanced approach, responding to incidents through investigations and pursuing appropriate actions, while also proactively working to prevent fraud and irregularities, thereby reducing the risk of financial loss to the council before it occurs.

### **Counter Fraud Plan 2026/27**

21. The Counter Fraud Plan for 2026/27 is included in Annex 3. The plan continues to be focused on the recommended five pillars of activity from the Local Government Counter Fraud and Corruption Strategy. (para 5 above). The Counter Fraud team will report on progress against delivery of the plan at the November 2026 and March 2027 Audit & Governance Committee meetings.

### **Local Government Reorganisation**

22. Once the government's decision on the future unitary model for Oxfordshire is confirmed, a coordinated and collaborative approach will be required across existing internal audit and counter fraud functions to support an effective transition to any new organisational arrangements. The counter fraud plan will need to be aligned and coordinated with the internal audit activity, focussing on emerging fraud risks during transition and post vesting day.
23. The counter fraud plan will therefore be subject to regular review and adjustment throughout 2026/27 and 2027/28, leading to vesting day in April 2028.

## Case Figures 2026/27

24. These are the case figures as at mid-June 2026 and include 13 new cases received so far in 2026/27.

Indicator	Value
New Cases 2026/27 (April – June 2025)	13 cases
Current open cases (by year)	2026/27: 7 2025/26: 18 2024/25: 3 2023/24: 1 5 open cases under joint investigation with the police
New Cases by type	Contractor: 2 Employee: 1 Blue badge: 10
New Cases by referral source	Employee / Internal Control: 13

## National Fraud Initiative Update (NFI):

25. The 2024/25 bi-annual National Fraud Initiative (NFI) exercise, a significant element of the Counter Fraud Team's proactive fraud detection programme, commenced in October 2024 with the upload of data to the Cabinet Office in the areas of; blue badge parking permit, concessionary travel pass, pensions, payroll, personal budget, private residential care homes and resident parking permits. During 2025/26 the Counter Fraud Team completed its review of the match data, achieving the following results:

In total, the Cabinet Office's estimated future saving for the 2024-25 exercise is **£709,767.22**.

This is broken down by the cancellation of 5 pensions from the 'Pensions to DWP Deceased' report (estimated saving = £25,143.54); the identification of 3 private residential care home matches to DWP deceased (estimated saving = £60,215.68); the cancellation of 640 Blue Badges (estimated saving = £562,152.00); and the cancellation of 1,479 Concessionary Travel Passes (estimated saving = £56,202) and one match from payroll to creditors (estimated saving = £6,054.00).

The savings attributable to the National Fraud Initiative (NFI) have been calculated and reported in line with the methodology set out by the Cabinet Office, which provides a consistent framework for measuring and recording outcomes across participating bodies.

26. Update on individual data match areas (since last report to March 2026 Audit & Governance Committee):

*Pensions.*

As reported in the March 2026 update, the National Fraud Initiative (NFI) identified five deaths that were previously unknown to the Pensions Service. The total overpayment was £2,297.55, of which £1,553.11 has been recovered. Recovery remains ongoing for two of the matches, as both deaths occurred abroad, and it has not yet been possible to obtain the necessary details. Given the limited likelihood of further recovery, these cases are likely to be closed as no further action on the NFI database.

Of the 24 matches previously highlighted as open and under review within the 'Deferred Pensions to DWP Deceased Report' the service has attempted to obtain information on relatives via the General Registry Office. These matches do not reflect any loss to the Pension Fund and have therefore been closed for NFI purposes.

The pension service has now reviewed the outstanding Payroll to Pensions reports which identified instances of pensioners returning to work. No issues have been identified.

*Payroll.*

Two cases of potential multiple employment remain under active investigation, one by Thames Valley Police and one by the Counter Fraud Team.

*Adult Social Care Matches.*

All matches have been reviewed by the Financial Assessment Team. 3 matches related to clients with a residential care package who were identified as deceased. The total overpayment to the care providers was £93,743 which has been recovered by the service area in the normal way. The Counter Fraud Team is currently investigating the circumstances behind the non-reporting of the deaths by the care home.

*Duplicate Creditor Payments and Conflict of Interest matches.*

A sample of 100 matches from the six reports that relate to duplicate creditor payments have been reviewed. 11 were confirmed to be duplicates but further investigation showed that these had all already been positively identified providing assurance that the Council's controls are effective at preventing and detecting duplicate payments.

As reported in March 2026, 111 employee-to-creditor matches were identified. A sample review confirmed that cases raising queries, primarily within schools, related to declared and compliant secondary employment. Further testing of higher risk address matches identified two cases requiring investigation. One was resolved through declaration of a conflict-of-interest form, while the other

led to substantiated findings, resulting in HR sanctions and the employee's resignation.

Consistent with previous NFI exercises, the majority of matches were closed with no further action, reflecting the nature of data matching which highlights potential overlaps rather than confirmed irregularities. Most matches related to legitimate and appropriately declared arrangements, with only a small number requiring escalation. These outcomes provide assurance that potential conflicts of interest are being effectively identified and managed.

#### **Details for 2026/27 NFI Exercise.**

27. The Cabinet Office has confirmed key dates for the 2026/27 exercise. Data must be extracted and uploaded between the 30 September and the 21 October 2026. Data extracted will be 'as is' on the 30 September 2026. We expect the match returns to be made available from February 2027.

#### **Controls Improvement & Cases to Note:**

28. Upon the conclusion of each investigation, where applicable, the control environment is reviewed, and a post investigation report issued. The report highlights any weaknesses identified and includes agreed actions to prevent, stop and minimise the risk of reoccurrence. The agreed action plan is monitored for implementation by the Counter Fraud Team.
29. Since the last update to the March 2026 Audit & Governance Committee, the team have finalised two investigation reports. One relates to an investigation into invoicing and contract compliance by a transport provider. The other relates to an investigation into an NFI creditor match between a school employee and provider.
30. The team continues to be involved in cases of financial abuse and deprivation of assets within both Adults and Children's Social Care and, during the year, has made increased use of Production Orders as part of its investigative toolkit. This reflects a growing complexity in casework, including an increase in instances where individuals have sought to obscure their true financial position through asset concealment, false or misleading statements regarding personal or family finances, and the movement of funds across multiple bank accounts.
31. Applications for Production Orders are only made where the team has established reasonable grounds to suspect an underlying fraud offence, and the potential for associated money laundering. In response to these trends, the team has adapted its approach to ensure that enquiries remain effective, lawful and proportionate. Production Orders are used selectively and only where necessary to obtain relevant financial information that cannot reasonably be secured through less intrusive means, with appropriate legal oversight and governance safeguards in place.

32. A number of these cases have now progressed to the point where sufficient evidence has been obtained to support inviting individuals to attend interviews under caution. In several instances, the matters under investigation involve a combination of deprivation of assets and potential fraud by false representation, reflecting circumstances where individuals are suspected of making false or misleading declarations to support or facilitate the concealment or disposal of assets.
33. The Team is in the final stages of a complex investigation involving a contracted supplier, which is expected to proceed to the High Court. External Counsel has been appointed, and draft Particulars of Claim have been prepared. Legal advice has also been obtained in relation to the potential use of civil recovery powers, including consideration of a restraint order under Part 5 of the Proceeds of Crime Act 2002, to safeguard any funds pending the outcome of proceedings.

## **Financial Implications**

34. There are financial risks associated with fraudulent activity, as well as with the non-recovery or delayed recovery of funds, which can directly impact the Council's financial position. The Counter Fraud Team continues to play a key role in preventing and detecting fraud and financial irregularities and promoting a strong system of governance and internal controls. This report outlines the value of funds recovered and the loss avoidance figures achieved by the team for 2025/26.

Comments checked by: Ian Dyson, Director of Financial and Commercial Services [ian.dyson@oxfordshire.gov.uk](mailto:ian.dyson@oxfordshire.gov.uk)

## **Legal Implications**

35. There are no direct legal implications arising from this report.

Jay Akbar, Head of Legal and Governance Services  
[jay.akbar@oxfordshire.gov.uk](mailto:jay.akbar@oxfordshire.gov.uk)

## **Staff Implications**

36. There are no direct staff implications arising from this report.

## **Equality & Inclusion Implications**

37. There are no direct equality and inclusion implications arising from this report.



## Annex 1 – Update on delivery of Counter Fraud Plan 2025/26

Theme	Ref	Action	Timescale	Position at end of year 2025/26
Govern / Acknowledge	1	Publish an updated version of the Council's Anti-Fraud and Corruption Strategy for 2025/26 as part of its two-yearly review.	November 2025	Complete - Updated and presented to the November 2025 Audit & Governance Committee.
	2	Continue development of the Council's fraud risk register.	Ongoing	Complete.
	3	Develop a new Initial Fraud Impact Assessment process to enable the assessment of the fraud risks of a new system or process.	December 2025	In progress – will be carried forward into the 2026/27 Counter Fraud plan.
	4	Complete a self-assessment against the standards published by the Public Sector Fraud Authority. The standards contain basic measures that an organisation should have in place to enable an effective counter-fraud response.	March 2026	Complete – satisfied with compliance.
	5	Review and promote available fraud reporting routes for both internal and external sources. Update any associated guidance if required.	December 2025	Complete – identified areas for improved reporting.
Prevent	6	Fraud intelligence alerts to be provided to service areas as necessary.	Ongoing	Ongoing.
	7	Review and investigate the results of the National Fraud Initiative 2024/25 exercise, released between January and April 2025.	March 2026	The match review is complete.
	8	Continue to enhance data analytics capability to support potential areas of proactive work.	Ongoing	Ongoing.

	9	Complete joint proactive reviews with Internal Audit, with a focus on preventing and detecting fraud with the use of data analysis techniques.	March 2026	One audit of Duplicate Payments - evaluating the controls to prevent and detect duplicate payments has been complete and a final report issued.
	10	Provide targeted fraud awareness training to internal teams and service areas.	Ongoing	Three training sessions have been delivered to Adults' Direct Payment staff and Headteachers. A further two sessions have been delivered to Education and Social Care teams within the wider Children's Direct Payments team, these were also recorded for those staff unable to attend.
Pursue	11	Conduct investigations into suspected fraud and irregularity (this includes participation in joint investigations with other enforcement authorities).	Ongoing	Ongoing. 37 new cases were opened from April 2025 to 31 March 2026.
	12	Continue enforcement activities against Blue Badge fraud and misuse by completing on-street exercises, pursuing criminal prosecutions against detected misuse or applying sanctions as required.	3-4 targeted exercises per financial year	Four enforcement exercises were conducted between April 2025 and March 2026.
	13	Respond to information requests from the Police, other Local Authorities, and investigation bodies such as HMRC.	Ongoing	Ongoing.
Protect	14	Review and share fraud trends and new threats with relevant service areas.	Ongoing	In 2025/26, the team disseminated a total of 25 fraud intelligence alerts to colleagues across service areas within the Council.
	15	Continue to foster relations with other internal and external teams (e.g. Gangmasters Authority, Anti-Slavery Coordinator, Care Quality Commission).	Ongoing	Ongoing

# ANNEX 2: Counter Fraud Team Activity Summary 2025/26

## 1. Introduction

The Counter Fraud Team operates alongside the Internal Audit function under one service, with both professions reporting directly to the Head of Internal Audit and Counter Fraud. The team is responsible for developing and implementing the Anti-Fraud and Corruption Strategy, including fraud prevention, undertaking investigations into suspected or reported financial irregularities and pursuing the appropriate sanctions and recovery of funds.

This annual summary captures key outcomes achieved across the year and reflects the completion of the Counter Fraud Plan 2025/26. The outcomes include a summary of matters investigated and closed within 2025/26, the proactive initiatives delivered for the prevention and detection of fraud and improvements made to strengthen internal controls.

## 2. Fraud Investigations

### 2.1. 2025/26 Cases Summary

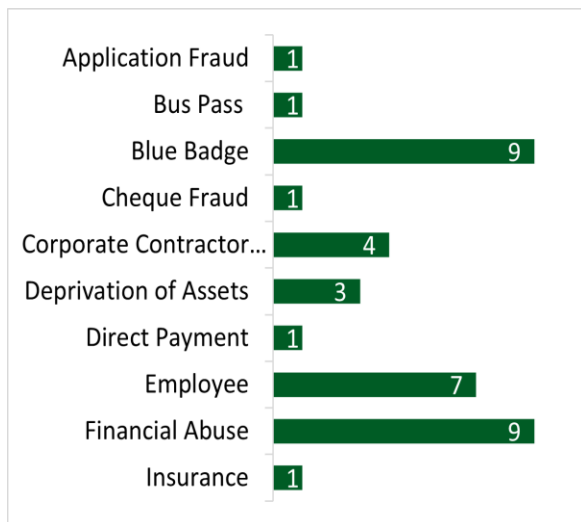


Figure 1: 2025/26 Cases by Fraud Type

The Counter Fraud Team received and logged **37 cases** of suspected fraud/irregularity in 2025/26. A breakdown of the cases by fraud type are displayed in *Figure 1*. 2025/26 saw a **16% increase** in the number of fraud cases reported to the team, compared to the previous year (2024/25).

**35 (94%) cases** were received through an internal control or internal reporting channel. This is the highest number of cases that the team has received internally in a financial year.

This further increase in fraud referrals is seen as a positive result of increased fraud awareness and promotion of the Counter Fraud Team internally, delivering fraud awareness training across the Council, issuing fraud alert bulletins to specific service areas and general alerts on The Hive as well as increased publicity of blue badge enforcement days.

**24 cases remain open** and are under investigation. Cases may remain open for monitoring while civil action or a criminal prosecution is pending and the loss, recovery and/or actual savings figures are expected to remain final once the case has been formally closed.

**13 cases have been resolved** with the following outcomes:

- 5 cases of blue badge misuse resulting in 1 successful criminal prosecution and 4 resulted in sanctions being applied.
- 1 case of cheque fraud which resulted in a full refund totalling £2,028 from the bank.
- 1 case of insurance fraud which resulted in the claim being denied in full.
- 2 cases of alleged employee irregularity which resulted in control improvements being agreed with the service areas.
- 2 cases of alleged irregularities in the contract and procurement process. Both resulted in control improvements being agreed with the service area and sanctions being applied in one of the cases.
- 1 case of financial abuse resulting in a debt to the Council where full recovery of £12,346 has been made.
- 1 case of alleged bus pass fraud that resulted in no further action.

In addition to conducting fraud investigations, the whistleblowing policy and function is a core responsibility of the Counter Fraud Team. The team plays a pivotal role in ensuring that concerns raised under the whistleblowing framework, particularly those relating to fraud, misuse of public funds, or serious breaches of conduct, are handled confidentially, appropriately, and in line with legal and policy requirements. Working closely with the Monitoring Officer and Legal Services, the Counter Fraud Team helps uphold the Council's commitment to transparency, accountability, and ethical governance.

## 2.2. Cases Involving Police Liaison

5 open cases are currently under joint investigation with Thames Valley Police. These represent the more complex and high-risk matters handled by the Counter Fraud Team and include multiple employment, financial abuse and misuse of Direct Payments. In these cases, the approach goes beyond referral, with ongoing collaboration between the Counter Fraud Team and the Police, through shared intelligence, coordinated investigative activity, and regular liaison to ensure the best outcome for the Council.

## 2.3. 2025/26 Resolved Cases

A total of **28 cases** were closed in 2025/26. This includes the 13 cases reported above that were received and closed in 2025/26 and an additional 15 cases that had been received in previous financial years. The outcomes of these closed cases can be broken down into the following categories:

4

cases that resulted in a successful criminal prosecution

10

cases that resulted in successful civil action with financial restitution, a clawback or an actual saving achieved.

8

cases that resulted in a sanction being applied and accepted, including Local Authority Cautions, warning letters and internal disciplinary procedures.

2

cases where required control improvements were identified and agreed with the service area.

4

cases where either no irregularity was identified or no further action was possible, for example where insufficient evidence prevented the case from reaching the criminal or civil threshold.

The total value of the alleged fraud / irregularity for these 28 cases was calculated at **£150,718.15**. A total of **£139,158.39** was recovered back to the Council or where recovery action is in process from the 10 cases where financial restitution was achieved.

Additionally, **£199,000** was recovered for a deprivation of assets case that was opened in 2019/20.

This brings the total amount recovered in the year to **£338,158.39**.

The total future loss prevented from the closed cases has been calculated at **£112,240.17**. This total includes funds that were prevented from being lost to fraud, and where appropriate, an estimate of the additional losses that would have occurred over a 12-month period had the fraud not been detected.

These figures exclude the recoveries and future prevented losses of **£709,767.22** from the National Fraud Initiative (reported under paragraph 3.2).

### 3. Proactive Fraud Prevention and Detection

#### 3.1. Blue Badge Enforcement

In 2025/26, the Counter Fraud Team continued to complete blue badge enforcement days across Oxfordshire with the Council's Civil Enforcement Partner. Highlights of the enforcement days include:



**4**

blue badge enforcement exercises completed across Oxfordshire by the Counter Fraud Team.

**253**

badges checked in vehicles where blue badge was displayed to obtain a parking concession. 6% increase from 2024/25.

**19**

Penalty Charge Notices issued by the Council's Civil Enforcement Partner. 12% increase from 2024/25.

**11**

badges seized where evidence of misuse was found on the enforcement day. 83% increase from 2024/25.

**4**

cases of blue badge misuse successfully prosecuted. 33% increase from 2024/25. Resulting in fines totalling £1423 and £4,363 awarded to the Council in costs.

**5**

warning letters issued by the Counter Fraud Team. 25% increase from 2024/25.

**5**

advice issued as to the proper use of the blue badge in lieu of an official warning.

This year recorded the highest number of blue badges inspected, the greatest number of badges seized, and the most penalty charge notices issued to date. There were 4 prosecutions which resulted in fines totalling £1423 and costs of £4363 being awarded to the council.

In addition to securing successful outcomes in court, we also publicise these cases to raise public awareness and reinforce the message that identified misuse will not be tolerated. As well as coverage in local media, the Council was named in the national press as one that has been taking action against blue badge misuse. This approach serves as a visible deterrent, helping to prevent further abuse and ensuring that blue badge spaces remain available for those with genuine need.

### 3.2. National Fraud Initiative

The 2024/25 bi-annual National Fraud Initiative (NFI) exercise, a significant element of the Counter Fraud Team's proactive fraud detection programme, commenced in October 2024 with the upload of data to the Cabinet Office in the areas of; blue badge parking permit, concessionary travel pass, pensions, payroll, personal budget, private residential care homes and resident parking permits. During 2025/26 the Counter Fraud Team completed its review of the match data, achieving the following results:

In total, the Cabinet Office's estimated future saving for the 2024-25 exercise is **£709,767.22**. This is broken down by the cancellation of 5 pensions from the 'Pensions to DWP Deceased' report (estimated saving = £25,143.54); the identification of 3 private residential care home matches to DWP deceased (estimated saving = £60,215.68); the cancellation of 640 Blue Badges (estimated saving = £562,152.00); and the cancellation of 1,479 Concessionary Travel Passes (estimated saving = £56,202) and one match from payroll to creditors (estimated saving = £6,054.00). The savings attributable to the National Fraud Initiative (NFI) have been calculated and reported in line with the methodology set out by the Cabinet Office, which provides a consistent framework for measuring and recording outcomes across participating bodies.

### 3.3. Fraud Risk Identification and Assessment

The Economic Crime and Corporate Transparency Act 2023, introduced a new offence whereby organisations, including local authorities, may be held criminally liable if they fail to prevent fraud committed by employees or associated third parties where the organisation benefits. This offence is linked to the core offences set out in the Fraud Act 2006 and continues to shape the Council's approach to fraud risk management.

A key statutory defence is the ability for an organisation to demonstrate that reasonable procedures are in place to prevent fraud. Building on previous work, the Counter Fraud Team have continued to embed and develop the Fraud Risk Register as a core component of these arrangements, ensuring that both organisation-wide and service-specific fraud risks are regularly assessed and that mitigating controls remain effective, proportionate and aligned to the Council's risk policy.

The register continues to be used as a joint tool by Internal Audit and Counter Fraud, supporting a coordinated approach to assurance and risk management. It will be subject to ongoing review and refinement, with fraud risks assessed in line with the Public Sector Fraud Authority's Fraud Risk Assessment standards.

### 3.4. Fraud Awareness Activities

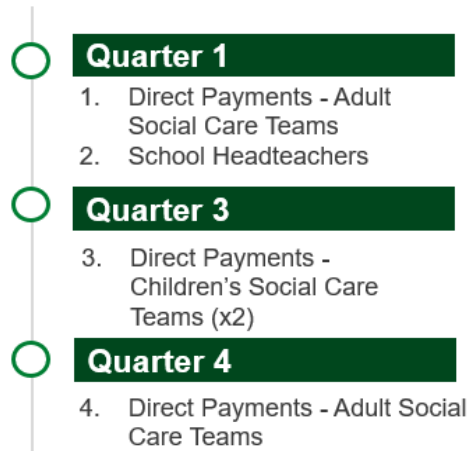


Figure 2: Fraud awareness sessions delivered in 2024/25

#### Fraud Awareness Training

Fraud awareness training is routinely delivered to teams across the Council by the Counter Fraud Team. The ongoing programme of training and awareness sessions continued in 2025/26. A total of **5 training sessions** were delivered to groups of staff members. *Figure 2* shows the training sessions that were delivered per quarter.

Other fraud awareness activities completed include:

#### International Fraud Awareness Week 2025

To mark International Fraud Awareness Week in November 2025, the team prepared an article published on the Council's intranet to promote awareness of the risk of fraud and the presence of the Counter Fraud Team within the Council.

The team also launched a series of posts via an internal communications channel throughout the week, to further raise awareness and encourage engagement by staff.

#### Fraud Alerts

The National Anti-Fraud Network periodically release fraud intelligence alerts, each representing an instance of fraud detected by another public sector body that may also pose a risk to the Council.

In 2025/26, the team disseminated a total of **25 fraud intelligence alerts** to colleagues across service areas within the Council.

### 3.5. Joint Assurance Work with Internal Audit

In 2025/26, Internal Audit and the Counter Fraud Team undertook a joint review of duplicate payments, including analysis of National Fraud Initiative (NFI) duplicate creditor payment matches, which identified no unresolved duplicate payments; where duplicates had occurred, these had already been detected through existing controls and funds recovered. Additional data matching was carried out to identify potential duplicate payments arising after the NFI extract, this identified one exception not previously detected, with all other cases having been identified and resolved through established processes. Overall, the review provided positive assurance that controls operating both retrospectively and in real time are effective in identifying, preventing, and recovering duplicate payments.

## 4. Control Improvements and Management Actions

Upon the conclusion of each investigation, where applicable, the control environment is reviewed, and a post investigation report issued. The report highlights any weaknesses identified and includes agreed actions to prevent, stop and minimise the risk of reoccurrence. The agreed action plan is monitored for implementation by the Counter Fraud Team.

In 2025/26, the team issued seven post investigation controls improvement reports:

Report Reference	Description	Date Issued	Number of Management Actions
1	Report on an investigation regarding the use of a Children's Direct Payment	Q1	4
2	Report on an investigation into invoicing and contract compliance by a transport provider.	Q1	1
3	Improvements to controls around the use of assets within a service area.	Q2	5
4	Report on an investigation into invoicing and contract compliance by a transport provider.	Q2	5
5	Report on an investigation into contract compliance by an education provider.	Q2	0
6	Report into allegation of the fraudulent claiming of mileage expenses and hours worked.	Q3	0
7	Procurement without following appropriate procurement procedures.	Q4	0
8	Report on an investigation into invoicing and contract compliance by a transport provider.	Q4	3

Of **18** total management actions agreed: **11** have been implemented (**61%**) and **7** have been partially implemented (**39%**). These continue to be monitored for implementation.

### ANNEX 3: Counter Fraud Plan 2026/27

Theme	Ref	Action	Timescale
Govern / Acknowledge	1	Support LGR by identifying and mitigating emerging fraud risks during transition, ensuring robust controls and intelligence sharing pre and post vesting day.	Ongoing
	2	Continue maintenance of the fraud risk register.	Ongoing
	3	Develop a new Initial Fraud Impact Assessment process to enable the assessment of the fraud risks of a new system or process. (Includes implementation of Cabinet Office Fraud Risk Accelerator)	October 2026
	4	Complete an annual self-assessment against the standards published by the Public Sector Fraud Authority. The standards contain basic measures that an organisation should have in place to enable an effective counter-fraud response.	October 2026
	5	Annual review and promotion of available fraud reporting routes for both internal and external sources. Update any associated guidance if required. (Includes relaunch of new Adult Social Care procedural guidance for recognising and reporting potential Fraud).	October 2026
Prevent	6	Fraud intelligence alerts to be provided to service areas as necessary.	Ongoing
	7	Review and investigate the results of the National Fraud Initiative 2026/27 exercise, released between January and April 2027.	March 2027
	8	Continue to enhance data analytics capability to support potential areas of proactive work.	Ongoing
	9	Complete joint proactive reviews with Internal Audit, with a focus on preventing and detecting fraud with the use of data analysis techniques. This will include for 2026/27 a joint review of additional salary payments.	March 2027

	10	Provide targeted fraud awareness training to internal teams and service areas.	Ongoing
Pursue	11	Conduct investigations into suspected fraud and irregularity (this includes participation in joint investigations with other enforcement authorities).	Ongoing
	12	Continue enforcement activities against Blue Badge fraud and misuse by completing on-street exercises, pursuing criminal prosecutions against detected misuse or applying sanctions as required.	3-4 targeted exercises per financial year
	13	Respond to information requests from the Police, other Local Authorities, and investigation bodies such as HMRC.	Ongoing
Protect	14	Review and share fraud trends and new threats with relevant service areas.	Ongoing
	15	Continue to foster relations with other internal and external teams (e.g. Gangmasters Authority, Anti-Slavery Coordinator, Care Quality Commission).	Ongoing

This page is intentionally left blank

## **AUDIT and GOVERNANCE COMMITTEE July 2026 RISK MANAGEMENT OVERVIEW**

**Report by Lorna Baxter, Deputy Chief Executive and Section  
151 Officer**

### **RECOMMENDATION**

1. The Committee is RECOMMENDED to
  - To note the risk management update

### **Executive Summary**

2. This report sets out updates to risk and opportunity management, and an overview of the latest strategic risk register which contains the Council's most significant risks. The strategic risk register is proactively managed by the senior leadership team (SLT) and reported into the Resources Directorate Meeting (DLT) as part of the council's business management and monitoring reports (BMMR). These combined reports contain performance, risk, and finance progress updates against the delivery of the current strategic plan priorities.

### **Introduction**

3. The Oxfordshire County Council risk and opportunities policy is the overarching framework of the risk management process across the council. The policy is reviewed and updated on an annual basis. This annual review ensures the policy is linked to the budget and business planning process, the strategic plan and captures any external influence that may impact on the risk management process.

4. The current 2025 – 2028 Strategic Plan was approved by Cabinet in November 2025, focussing on our vision to make Oxfordshire a greener, fairer, healthier county. Centred around strong and connected communities, healthy places to live, and a thriving local economy that benefits everyone.

5. The Performance and Insight (P&I) team are responsible for the management and reporting of strategic risks and continue to work with services to assess training needs and further embed the risk and opportunities management process across the organisation.

### **Key updates**

7. Through agile risk management SR19 Cyber Security has been re-instated to the Strategic risk register following changes in the global picture. The current strategic risk register has seven risks.

8. The Performance & Insight (P&I) team has played a central role in supporting services across Oxfordshire County Council to transition all operational risk registers into Camms.Riskconnect, the Council's corporate risk management system. This programme of work has ensured that every service area understands the purpose behind the move, the expectations placed upon Heads of Service, and the benefits of consistent, high-quality risk management practice. Each Head of Service is now the owner of risk management at an operational level.

The transfer is being undertaken to establish a single, centralised source of truth for all operational risk information, in line with Council risk policy and process guidance. Internal materials explain that Camms.Riskconnect is now the Council's central risk management system, designed to enable consistent documentation, reduce duplication, and improve the quality and transparency of reporting across the organisation.

The move also strengthens governance and assurance. Consolidating risks into one system supports consistent scoring, clearer ownership and accountability, and more effective escalation from operational to strategic level, ensuring risks are managed in line with OCC's corporate methodology.

9. Supporting documents outline several organisational drivers for this transition:

- **Policy compliance:** Operational risks must be held in Camms.Riskconnect as required by OCC's risk management policy, strategy and process guide.
- **Improved governance and decision-making:** A unified system enhances visibility of risks, enables more accurate reporting, and informs senior decision-makers with consistent, high-quality data.
- **Efficiency and reduced duplication:** Bringing all registers into one platform eliminates multiple formats, reduces administrative burden, and allows users to attach supporting documentation directly to risks.
- **Clarity of roles and accountability:** Heads of Service are confirmed as risk owners and are responsible for ensuring registers are complete, accurate and routinely updated.

### **Support to Colleagues**

Throughout the transfer period, the P&I team has delivered a range of support to ensure services could successfully migrate their operational risk registers. This has included:

- **Drop-in Q&A sessions** to guide colleagues through the system, explain expectations, and answer technical and process-related questions. These sessions reinforced that all operational risk registers must be entered into Camms.Riskconnect and clarified ownership requirements.
- **Guidance materials and handouts**, including step-by-step instructions for adding risks, applying consistent formats, and attaching documentation safely.
- **Direct engagement with services**, responding to requests for additional advice and clarifying the information needed to complete transfers.
- **Coordination of access requirements**, ensuring any additional colleagues needing system access were identified and onboarded appropriately.
- **Ongoing liaison** with teams to confirm register structures, naming conventions and alignment with corporate risk guidance, helping services embed good practice in how operational risks are identified, described and assessed.

## Outcome

Through sustained guidance, training and hands-on support, P&I has enabled services to transition towards a more consistent, accountable and transparent approach to operational risk management. The move to Camms.Riskconnect represents a significant step in strengthening the Council's governance and ensuring operational risks are captured, monitored and escalated in a manner that supports service delivery, compliance, and organisational resilience. Services are now well equipped to self-serve and manage their operational risks via the system.

## Strategic Risk Register

10. The term "Strategic risk" refers to both strategic risks (risks to the Council's strategic objectives) and operational or programme/project risks which have been escalated due to the severity of their likelihood and/or impact. It does not necessarily include risks to the community, which are managed through the Community Risk Register, overseen by the Local Resilience Forum, (of which the Council is a member).

The strategic risk register records the risks identified as requiring the most senior management attention. The strategic risk register is reviewed monthly by Resources DLT and will be reviewed quarterly by Informal Cabinet, Cabinet and is also an agenda item for chairs of scrutiny committees as part of the Business Management and Monitoring reporting process.

The high-level overview of the strategic risks will be reported publicly as part of the business management and monitoring report (BMMR) pack which goes to Cabinet.

There are currently eight live strategic risks on the strategic risk register. The register below has been through the governance process. Cyber security is included in the quarter 3 business management and monitoring report (BMMR) which went to Cabinet on 17 March 2026. Strategic risks can be added and escalated at any time during the year.

### 11. Risk Status Updates

<b>SR01</b> Financial Resilience	<b>SR10</b> Climate Impact
<b>SR03</b> Housing Infrastructure (HIF1)	<b>SR12</b> Local Government Reform
<b>SR05</b> Special Educational needs and disabilities (SEND)	<b>SR13</b> SEND Sufficiency
<b>SR09</b> Delivering the future together (DTFT)	<b>SR19</b> Cybersecurity

*Table 1: Strategic risks included in the strategic risk register as of 31 March 2026*

## 12. Strategic Risk Overview

Risk Title	Inherent Risk Score	Inherent Risk Rating	Residual Risk Score	Residual Risk Rating	Effectiveness of Controls
SR10 Climate Impact	25	High	20	High	Partially Effective
SR19 Cyber Security	25	High	15	Medium	Partially Effective
SR09 Delivering the Future Together	25	High	16	High	Substantially Effective
SR01 Financial resilience	25	High	12	Medium	Substantially Effective
SR03 Housing Infrastructure (HIF1)	16	High	12	Medium	Substantially Effective
SR13 SEND Sufficiency	25	High	9	Low	Partially Effective
SR05 Special Educational Needs and Disability	25	High	16	High	Substantially Effective
SR12 Local Government Reform	20	High	20	High	Partially Effective

Table 2: Strategic Risk Overview March 2026

## 13. Strategic risk key









Status Indicator	Status Description
High	Residual risk rating is high (Score 16 and above)
Medium	Residual risk rating is medium (Score 10-15)
Low	Residual risk rating is low (Score 1-9)
	Risk score has increased, and position declined
	Risk score has stayed the same and position maintained
	Risk score has decreased, and position improved

Table 3 – Strategic risk key

#### 14. Strategic risk table – position as of 31 December 2025

Risk Title	Risk Description	Inherent Risk score and Rating	Previous Residual Risk score and Rating	Current risk score and Rating	Movement of risk	Effectiveness of Controls
SR10 Climate Impact	Increasing vulnerability to climate impacts leads to failure of key infrastructure and services with a direct impact on health, safety, environment, and businesses.	25 High	20 High	20 High		Partially Effective
SR19 Cyber Security	A successful and significant Cyber-attack leading to disruption, damage or compromise of any of the council's computer services, information systems, infrastructure or data.	25 High	15 Medium	N/A	N/A	Partially Effective
SR09 Delivering the Future Together	Failure to deliver organisation wide transformation	25 High	16 High	16 High		Substantially Effective
SR01 Financial resilience	The council is not financially sustainable in the immediate / medium term	25 High	12 Medium	12 Medium		Substantially Effective
SR03 Housing Infrastructure (HIF1)	HIF1 – Programme and cost pressures posing financial and reputation risk to the council	16 High	12 Medium	12 Medium		Substantially Effective
SR13 SEND Sufficiency	Sufficiency demands for SEND places	25 High	9 Low	9 Low		Partially Effective
SR05 Special Educational	Local area SEND partnership inspection	25 High	20 High	16 High		Substantially Effective

Needs and Disability	outcomes found widespread systemic failure. Delay for children having their SEND needs met. Reputational damage (locally, regionally, and nationally)					
----------------------	---	--	--	--	--	--

Table 4: Strategic Risk Overview for March 2026

## Corporate Policies and Priorities

15. The risk management process links to all three themes. All templates include the link to the strategic plan to ensure risks are identified with any effect to headline priorities possibly not being delivered.

## Financial Implications

16. There are no significant financial implications from this paper

Comments checked by:

Ian Dyson Director Financial and Commercial Services

## Legal Implications

17. There are no significant legal implications from this paper

Comments checked by:

Anita Bradley, Director of Law & Governance and Monitoring Officer  
[Anita.Bradley@oxfordshire.gov.uk](mailto:Anita.Bradley@oxfordshire.gov.uk)

## Risk Management

18. There are no significant risk implications from this paper.

Comments checked by

Louise Tustian, Head of Strategic Performance and Corporate Programmes  
[Louise.Tustian@oxfordshire.gov.uk](mailto:Louise.Tustian@oxfordshire.gov.uk)

July 2026

**Divisions Affected – N/A**

## **AUDIT & GOVERNANCE COMMITTEE**

**15 JULY 2026**

### **LOCAL GOVERNMENT & SOCIAL CARE OMBUDSMAN – ANNUAL REVIEW REPORT**

**Report by the Director of Law & Governance and Monitoring Officer**

#### **RECOMMENDATION**

1. The Committee is **RECOMMENDED** to receive and comment on the Local Government and Social Care Ombudsman's Annual Review of Oxfordshire County Council for 2025/26, and the work undertaken by the council regarding its handling of complaints.

#### **Introduction**

2. Each year, the Local Government and Social Care Ombudsman (LGSCO) issues an Annual Review Report about each council. This relates to the complaints made to the LGSCO about the council in the previous financial year. This report updates the Committee on this area of governance for the year 2025/26, reflecting on those complaints that were considered by the LGSCO up to 31 March 2026

#### **Purpose of the LGSCO's Annual Letter**

3. Under the Local Government Act 1974, the LGSCO has two main statutory functions:
  - To investigate complaints against councils (and some other authorities)
  - To provide advice and guidance on good administrative practice

4. The LGSCO records the following categories of information – which can be found contained within the Annual Review Letter:
  - a) Complaints and enquiries received - by subject area,
  - b) Decisions made (upheld, not upheld, advice given, closed after initial enquiries, incomplete/invalid and premature)
5. The purpose of the Annual Letter is to reflect to councils the number and nature of the LGSCO's dealings with complaints about that authority. The Annual Letter is at **Annex 1**.
6. In short, the council saw a small increase in the number of complaints upheld in 2025/26; 24 upheld in 2025/26 compared to 22 upheld in 2024/25.
7. For the period 1 April 2025 to 31 March 2026, 80% of Oxfordshire cases considered by the LGSCO were upheld, compared with a national average of 89% for similar county authorities. When adjusted for population, this equates to 3.1 upheld decisions per 100,000 residents for Oxfordshire County Council in 2025/26 (2.9 in 2024/25), compared with 5.2 per 100,000 for similar authorities (5.3 in 2024/25).
8. In 8% of upheld cases, the LGSCO found that the council had already provided a satisfactory remedy before the complaint reached the Ombudsman. This equates to two of the 24 upheld decisions between 1 April 2025 and 31 March 2026, compared with an average of 10% in similar authorities. This is a slight increase on 2024/25, when the council provided a satisfactory remedy in 5% of upheld cases (one of 22). Securing remedies in-house and at the earliest opportunity will remain a focus in 2026/27.
9. Of the 24 upheld complaints decided on during 2025/26, the LGSCO proposed a remedy in 22 cases.
10. During 2025/26 the LGSCO recorded compliance outcomes in 23 cases and were satisfied with the actions taken for all, resulting in a 100% compliance rate with recommendations. This compares to an average of 100% in similar authorities
11. For 21 of the 23 cases compliance with recommendations was on time. Two remedies were recorded as completed late because the council did not meet the agreed deadlines for implementation; this compares with one late completion in 2024/25. This has been recorded as a 91% timely compliance rate which compares to an average of 86% in similar organisations<sup>1</sup>. Processes have been tightened up to ensure that timescales are met going forwards.

---

<sup>1</sup> Compliance figures may exclude upheld cases from 2025/26 where the related actions were completed in the subsequent financial year and may include compliance data for cases determined in the previous financial year.

12. This report explores these findings in more detail and sets them in the national context for county councils.

## Summary of Complaints and enquiries received by the LGSCO

13. A total of 126 complaints were received by the LGSCO about the council during 2024/25 (89 complaints received in 2024/25). The LGSCO records the subjects of county council complaints as follows – with Oxfordshire County Council's numbers for 2025/26.

<b>By LGSCO category</b>	<b>Number of complaints received by the LGSCO 2025/26</b>	<b>Number of complaints received by the LGSCO 2024/25</b>	<b>Number of complaints received by the LGSCO 2023/24</b>
Education and Children's services	74	56	75
Adult Care services	28	13	22
Highways and Transport	19	12	11
Corporate and other services	3	3	9
Environmental Services & Public Protection Regulation	1	2	0
Planning & Development	1	2	0
Other	0	1	1
<b>Total</b>	<b>126</b>	<b>89</b>	<b>118</b>

14. The LGSCO dealt with 92 of the 126 complaints received. Of these, 28 complaints were not for the LGSCO to deal with or were not ready to investigate, and a further 34 were assessed and closed. 30 complaints were investigated.

15. The council's Children's services remain the highest service area receiving complaints with most relating to special educational needs and disability (SEND) and the handling and issuing of Education Health and Care Plans (EHCP).

### Children, Education and Families

16. Patterns in LGSCO correspondence and complaints remain broadly consistent with previous years, although overall volumes have reduced slightly. Complaints relating to children's social care have increased modestly, but most have either not been taken forward by the LGSCO or have not been upheld.

17. In children's social care, this should be seen in the context of the service's annual involvement in approaching 45,000 contacts, referrals and other interactions with children and their families.
18. Most complaints continue to relate to SEND and education, in line with previous years and the national picture. In Oxfordshire, this sits against a backdrop of more than 9,000 children with an Education, Health and Care Plan and a further c.22,000 receiving SEN support.
19. Children's Services have a robust mechanism for learning lessons from complaints and review of quality assurance in practice and service delivery.

### **Adult Social Care**

20. In 2025/26, the LGSCO received 28 complaints relating to Adult Social Care. During the same period, 22 Adult Social Care cases were decided, of which 6 were upheld. In 2 of the upheld cases, the council had already remedied the matters identified before the Ombudsman reached its findings, and appropriate remedies were implemented within the required timescales in the remaining 4 cases. While no individual Adult Social Care service area gave rise to particular concern, the service will focus during 2026/27 on improving the timeliness and clarity of communication with the people it assesses and supports, as this emerged as a recurring theme in complaints.

### **Decisions made by LGSCO**

21. The LGSCO carried out 30 investigations, 24 of which were upheld.
22. The cases upheld are summarised in **Annex 2** with an indication of the outcomes in each case. All the remedies have been implemented. Where a financial remedy was recommended by the LGSCO, this was in accordance with its own published guidance on the circumstances in which a financial remedy may be appropriate (e.g. for time and trouble, delay or distress, or lost service provision).

### **Supporting complaint and service improvement**

23. The LGSCO launched new complaint handling guidance in February 2025 to support councils in implementing the [Complaint Handling Code](#). Work led by the Customer Feedback Team, with support from services, ensured the council was compliant ahead of the Code taking effect in April 2026.
24. Work is ongoing to embed the requirements of the Complaint Handling Code within operational practice. Whilst the core processes and governance arrangements are now in place, further activity is underway to support consistent application across all services, particularly in relation to response quality, timeliness and the effective handling of complaints.

25. Targeted training has been delivered to the Education service, with a particular focus on complaint handling, including SEND. This has supported improvements in the quality and consistency of responses. The approach will now be extended across other services over the coming months, with priority given to those generating the highest volume and most complex complaints.

## The Overall context of complaints received by the Council

26. The council received 838 complaints during 2025/26. These are broken down as follows, set against the numbers for recent years.

Type	2025/26	2024/25	2023/24
Corporate (i.e. non-social care)	530	482	328
Adults Social Care Complaints	144	114	127
Children's Social Care Complaints	164	129	141
	<b>838</b>	<b>725</b>	<b>596</b>

## Actions taken by the Council

27. The council presented its action plan for 2025/26 to the Committee as part of the 2024/25 LGSCO Annual Report. An update on these actions is reported below:

Action	Update
<p><b>a) Enhancing the Learning from Complaints Process</b></p> <p><b>Timescale – To be completed by December 2025</b></p> <p>The Transformation, Digital and Customer Experience Service is developing a Power BI dashboard to capture and share learning from complaints across all services. This will provide visibility into the improvements implemented by different teams, enabling services to adopt relevant learning from one another. Learning themes have already been defined to support consistency and clarity.</p>	<ul style="list-style-type: none"> <li>• The Customer Experience and Data Service teams both underwent restructuring in late 2025/early 2026, resulting in significant changes to their operating structures.</li> <li>• This has impacted the pace of developing complaints data reporting; however, the revised reporting is now scheduled to be completed and implemented in July 2026.</li> </ul>

<p>b) <b>Preparing for the New Complaint Handling Code</b></p> <p><b>Timescale – To be in place by March 2026</b></p> <p>Over the coming year, there will be a review of the council's current processes to ensure compliance with the new Complaint Handling Code, which comes into effect in April 2026. This includes preparing for the introduction of annual corporate complaints reporting and a new self-assessment on complaint governance, which has not previously been required.</p>	<ul style="list-style-type: none"> <li>• Work is ongoing to further embed the requirements of the Complaint Handling Code within operational practice. While core processes and governance arrangements are in place, continued refinement is underway to ensure consistent application across all services, particularly in relation to scope-setting, response quality and timeliness</li> </ul>
<p>c) <b>Ongoing Support and Training for Services</b></p> <p><b>Timescale – Ongoing</b></p> <p>The Transformation, Digital and Customer Experience Service will continue to provide support to services involved in the complaints process, including training and guidance to strengthen complaint handling and response quality.</p>	<ul style="list-style-type: none"> <li>• Targeted training has been delivered to the Education service, with a focus on improving complaint handling, including SEND.</li> <li>• This has supported improvements in response quality, scope-setting and consistency. The approach will be extended across other services over the coming months, with a continued focus on those areas generating the highest volume and complexity of complaints.</li> </ul>

## Areas of focus for 2026/27

28. Action being undertaken:

- a) **Embedding the Complaint Handling Code:** continuing to strengthen governance arrangements, including completion and publication of the annual self-assessment

**Timescale – 31 March 2027**

- b) **Improving Timeliness:** Work with those services which receive a high volume of complaints to improve response times and reduce delays.

**Timescale – 31 March 2027**

- c) **Strengthening Early Resolution:** Increase focus on resolving complaints at the earliest opportunity

**Timescale – 31 March 2027**

- d) **Enhancing Learning and Assurance:** Further development and expansion of “closing the loop” tracking to ensure all learning actions are completed and evidenced.

**Timescale – 31 March 2027**

## **Conclusion**

29. The LGSCO’s Annual Review for 2025/26 confirms that, despite a small increase in upheld complaints, the council’s performance remains stronger than the average for comparable county authorities when considered in the context of an increased number of complaints overall, and that all Ombudsman recommendations have been implemented. The report nevertheless highlights the need for continued management focus on early resolution, timeliness and consistency of complaint handling, particularly in those service areas generating the highest volume and complexity of complaints. The Committee is invited to note the position set out in this report and the actions being taken to strengthen assurance and oversight during 2026/27.

## **Financial implications**

30. This report sets out the Local Government and Social Care Ombudsman’s Annual Review of Oxfordshire County Council for 2025/26, and the work undertaken by the council regarding its handling of complaints. There is no direct financial impact from this report, but service areas have wider financial costs associated with the outcomes from this report.

Comments checked by:

Drew Hodgson, Strategic Finance Business Partner

## **Legal Implications**

31. There are no legal implications arising directly from this annual review report.

Comments checked by:

Jay Akbar, Head of Legal & Governance

## **Staff Implications**

32. There are no staff implications arising directly from this report.

## **Equality & Inclusion Implications**

33. There are no direct equality and inclusion implications arising from this report.

## **Sustainability Implications**

34. There are no direct sustainability implications arising from this report.

## **Risk Management**

35. There are no direct risk management implications arising from this report.

## **Consultation**

36. None directly arising from this report.

### **Anita Bradley**

Director of Law & Governance and Monitoring Officer

Contact Officer: Sarah Smith, Senior Governance Lead  
[governance@oxfordshire.gov.uk](mailto:governance@oxfordshire.gov.uk)

July 2026

20 May 2026

*By email*

Dr Reeves  
Chief Executive  
Oxfordshire County Council

Dear Dr Reeves

### **Annual Review letter 2025-26**

I write to you with your annual summary of complaint statistics from the Local Government and Social Care Ombudsman for the year ending 31 March 2026.

We recognise that local authorities continue to face significant pressures in delivering services to their communities. We hope the data and insight we share with you each year remains a useful tool for reflection and continuous improvement. Please consider it as part of your corporate governance processes.

[Your annual statistics are available here.](#)

In addition, you can find the detail of the decisions we have made about your Council, read reports we have issued, and view the service improvements your Council has agreed to make as a result of our investigations, as well as previous annual review letters.

We will write to organisations in July where there is exceptional practice or where we have concerns about complaint handling. Not all organisations will get a letter. If you do receive a letter it will be sent in advance of its publication on our website on 15 July 2026.

### **Supporting complaint and service improvement**

We remain committed to supporting the sector to embed effective systems of redress. Where authorities are navigating reorganisation and devolution, we are ready to help ensure that robust complaint handling is built into new arrangements from the outset. Please do get in touch if your organisation would benefit from our advice and guidance.

Our [Complaint Handling Code](#), in force since April 2025, is now applied in our casework and offers structure and support to your local complaint system. Our training programme provides a flexible, expert-led route to building complaints capability across your teams, with courses open for individual delegates to book. Contact [training@lgo.org.uk](mailto:training@lgo.org.uk) for more information.

Our Annual Review of Local Government Complaints will be published in July 2026, setting out the national picture of complaints, trends across service areas, and emerging systemic issues. We encourage you to read it alongside your own organisation's data.

Yours sincerely,

*A. K. Clarke*

Amerdeep Clarke  
Local Government and Social Care Ombudsman  
Chair, Commission for Local Administration in England

Received

Reference	Authority	Category	Subcategory	Received
25017945	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Child protection	18/11/25
25021071	Oxfordshire County Council	Highways & Transport	Traffic management	17/12/25
24018295	Oxfordshire County Council	Adult Care Services	Council: direct payments	30/05/25
24018403	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	28/07/25
24020959	Oxfordshire County Council	Education & Childrens Services	Education Council: Transport	13/08/25
24021070	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	11/04/25
25000156	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Assessments and reviews	07/04/25
25000186	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	08/04/25
25000340	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	09/04/25
25000888	Oxfordshire County Council	Education & Childrens Services	Childrens services: Family & friends carers	16/04/25
25000913	Oxfordshire County Council	Adult Care Services	Council: DFG	07/11/25
25000946	Oxfordshire County Council	Adult Care Services	Council: care plan	17/04/25
25001013	Oxfordshire County Council	Adult Care Services	Council: charging	17/04/25
25001389	Oxfordshire County Council	Adult Care Services	Council: other	28/04/25
25001908	Oxfordshire County Council	Adult Care Services	Council: charging	06/05/25
25002398	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	13/05/25
25002831	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Care of Looked After child	13/05/25
25002920	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	20/05/25
25002995	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	20/05/25
25003075	Oxfordshire County Council	Adult Care Services	Council: domiciliary care	16/05/25
25003118	Oxfordshire County Council	Highways & Transport	Traffic management	20/05/25
25003169	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	21/05/25
25004092	Oxfordshire County Council	Corporate & Other Services	Corp & Other Servs-other	03/06/25
25004602	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Other	13/06/25
25021422	Oxfordshire County Council	Adult Care Services	Council: safeguarding	22/12/25
25004937	Oxfordshire County Council	Education & Childrens Services	Education Council: Transport	11/06/25
25005279	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	16/06/25
25005552	Oxfordshire County Council	Education & Childrens Services	Childrens services: Child in Need	18/06/25
25005669	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	25/06/25
25005843	Oxfordshire County Council	Highways & Transport	Parking penalties	23/06/25
25005967	Oxfordshire County Council	Adult Care Services	Council: assessment	25/06/25
25006084	Oxfordshire County Council	Highways & Transport	Moving traffic penalties	02/07/25
25007162	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	09/07/25
25007348	Oxfordshire County Council	Highways & Transport	Highways & transport-other	11/07/25
25007514	Oxfordshire County Council	Highways & Transport	Parking penalties	14/07/25
25007612	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Assessments and reviews	14/07/25

25007697	Oxfordshire County Council	Corporate & Other Services	Access to information	15/07/25
25007844	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Assessments and reviews	17/07/25
25007905	Oxfordshire County Council	Adult Care Services	Council: charging	18/07/25
25008055	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	29/07/25
25008208	Oxfordshire County Council	Adult Care Services	Council: care plan	23/07/25
25008345	Oxfordshire County Council	Education & Childrens Services	Childrens services: Statutory complaints procedure	24/07/25
25008658	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	29/07/25
25009109	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Assessments and reviews	28/09/25
25009183	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	06/08/25
25019841	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Child protection	05/12/25
25010725	Oxfordshire County Council	Corporate & Other Services	Corp & Other Servs-other	13/08/25
25011160	Oxfordshire County Council	Highways & Transport	Parking penalties	03/09/25
25012462	Oxfordshire County Council	Education & Childrens Services	Education Council: Transport	21/09/25
25012506	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	22/09/25
25013145	Oxfordshire County Council	Education & Childrens Services	Childrens services: Statutory complaints procedure	29/09/25
25013221	Oxfordshire County Council	Education & Childrens Services	Education Council: Transport	30/09/25
25013359	Oxfordshire County Council	Highways & Transport	Highways & transport-other	01/10/25
25013402	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	01/10/25
25013519	Oxfordshire County Council	Adult Care Services	Provider obo council: residential care	26/09/25
25013657	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	06/10/25
25013761	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	18/09/25
25013767	Oxfordshire County Council	Highways & Transport	Parking provision	03/10/25
25014070	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	26/11/25
25014335	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	09/10/25
25014548	Oxfordshire County Council	Adult Care Services	Council: safeguarding	11/10/25
25014887	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Child protection	15/10/25
25015040	Oxfordshire County Council	Adult Care Services	Council: safeguarding	06/10/25
25015251	Oxfordshire County Council	Highways & Transport	Traffic management	10/10/25
25015809	Oxfordshire County Council	Environmental Services & Public Protection & Regulation	Env Servs- Prot- Reg-other	24/10/25
25015836	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	24/10/25
25015872	Oxfordshire County Council	Highways & Transport	Highway adoption	25/10/25
25015979	Oxfordshire County Council	Adult Care Services	Council: charging	27/10/25
25016064	Oxfordshire County Council	Adult Care Services	Council: assessment	28/10/25
25016332	Oxfordshire County Council	Education & Childrens Services	Education Council: Other	30/10/25
25016430	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Disabled child	19/01/26
25016715	Oxfordshire County Council	Highways & Transport	Highway adoption	04/11/25
25016789	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Other	04/11/25
25016907	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Care of Looked After child	05/11/25

25017132	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Child protection	07/11/25
25017455	Oxfordshire County Council	Adult Care Services	Council: care plan	29/10/25
25017594	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	13/11/25
25017825	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	15/11/25
25018514	Oxfordshire County Council	Highways & Transport	Highway repair & maintenance	24/11/25
25018685	Oxfordshire County Council	Highways & Transport	Traffic management	04/12/25
25019390	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	01/12/25
25019426	Oxfordshire County Council	Highways & Transport	Parking provision	09/12/25
25019625	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Child protection	26/03/26
25020049	Oxfordshire County Council	Adult Care Services	Council: charging	07/12/25
25020273	Oxfordshire County Council	Adult Care Services	NULL	09/12/25
25020547	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN	11/12/25
25020640	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	12/12/25
25020709	Oxfordshire County Council	Education & Childrens Services	Education Council: Transport	12/12/25
25022067	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	03/01/26
25022554	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Assessments and reviews	08/01/26
25022677	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Child protection	28/01/26
25022733	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Child protection	13/01/26
25023025	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	12/01/26
25023182	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Child protection	13/01/26
25023363	Oxfordshire County Council	Education & Childrens Services	Education Council: Transport	15/01/26
25023431	Oxfordshire County Council	Education & Childrens Services	Education Council: Transport	26/01/26
25024082	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	21/01/26
25024177	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Child protection	21/01/26
25024574	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Child protection	24/01/26
25024587	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	24/01/26
25024826	Oxfordshire County Council	Adult Care Services	Council: other regulated provision	19/02/26
25025647	Oxfordshire County Council	Adult Care Services	Council: assessment	02/02/26
25025865	Oxfordshire County Council	Adult Care Services	Provider obo council: residential care	24/03/26
25026278	Oxfordshire County Council	Education & Childrens Services	Education Council: Transport	19/02/26
25026538	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	11/02/26
25026974	Oxfordshire County Council	Education & Childrens Services	Education Council: Transport	16/02/26
25027030	Oxfordshire County Council	Highways & Transport	Street furniture & lighting	17/02/26
25027183	Oxfordshire County Council	Planning & Development	Other planning application	18/02/26
25027862	Oxfordshire County Council	Highways & Transport	Highway repair & maintenance	24/02/26
25028209	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	02/03/26
25028241	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Assessments and reviews	02/03/26
25028676	Oxfordshire County Council	Education & Childrens Services	Education Council: Transport	05/03/26

25028930	Oxfordshire County Council	Adult Care Services	Council: charging	10/03/26
25028981	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	10/03/26
25029093	Oxfordshire County Council	Adult Care Services	Council: assessment	11/03/26
25029202	Oxfordshire County Council	Adult Care Services	Council: assessment	09/03/26
25029220	Oxfordshire County Council	Adult Care Services	Council: safeguarding	12/03/26
25029311	Oxfordshire County Council	Adult Care Services	Provider obo council: residential care	18/03/26
25029604	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Child protection	17/03/26
25029605	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	17/03/26
25030055	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	23/03/26
25030170	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Assessments and reviews	23/03/26
25030181	Oxfordshire County Council	Adult Care Services	Council: charging	23/03/26
25030369	Oxfordshire County Council	Highways & Transport	Highway repair & maintenance	25/03/26
25030818	Oxfordshire County Council	Highways & Transport	Highway repair & maintenance	30/03/26
25013718	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	04/10/25

Decided

Reference	Authority	Category	Subcategory	Decided	Decision	Decision Reason	Remedy
24005262	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Care of Looked After child	07/06/25	Upheld	fault & inj	Apology,Financial redress: Avoidable distress/time and trouble,Provide information/advice to person affected,Provide services to person affected
24006775	Oxfordshire County Council	Education & Childrens Services	Childrens services: Family & friends carers	27/06/25	Not Upheld	no fault	
24010197	Oxfordshire County Council	Planning & Development	Other planning application	03/07/25	Not Upheld	no fault	
24010239	Oxfordshire County Council	Adult Care Services	Council: assessment	12/12/25	Upheld	fault & inj	Apology
24010440	Oxfordshire County Council	Education & Childrens Services	Education Council: Other	04/11/25	Upheld	fault & inj	Apology,Financial redress: Avoidable distress/time and trouble,Financial Redress: Quantifiable Loss,Provide training and/or guidance
24011571	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	11/11/25	Upheld	fault & inj	Financial redress: Avoidable distress/time and trouble,Apology,Act of Correct Records
24013800	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Assessments and reviews	09/04/25	Upheld	fault & inj	Financial redress: Avoidable distress/time and trouble,Provide training and/or guidance,Procedure or policy change/review
24014498	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	09/07/25	Upheld	fault & inj	Apology,Financial redress: Avoidable distress/time and trouble,Financial redress: Loss of service,Provide training and/or guidance
24016509	Oxfordshire County Council	Adult Care Services	Council: care plan	13/08/25	Upheld	Injustice remedied during LGO consideration	Apology,Financial redress: Avoidable distress/time and trouble
24017604	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	06/10/25	Upheld	fault & inj	Apology,Financial redress: Loss of service,Provide services to person affected
24018295	Oxfordshire County Council	Adult Care Services	Council: direct payments	10/09/25	Closed after initial enquiries	Not warranted by alleged fault	
24018578	Oxfordshire County Council	Adult Care Services	Provider obo council: residential care	01/09/25	Upheld	fault & inj	Apology,Financial redress: Avoidable distress/time and trouble,Procedure or policy change/review
24018796	Oxfordshire County Council	Adult Care Services	Council: safeguarding	09/12/25	Upheld	fault & inj	Financial redress: Avoidable distress/time and trouble
24019364	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	21/05/25	Upheld	Injustice remedied during LGO consideration	Apology,Provide services to person affected
24019966	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Assessments and reviews	08/12/25	Upheld	fault & inj	Financial Redress: Quantifiable Loss,Financial redress: Loss of service,Provide training and/or guidance
24020959	Oxfordshire County Council	Education & Childrens Services	Education Council: Transport	13/11/25	Upheld	Injustice remedied during LGO consideration	Financial redress: Avoidable distress/time and trouble,Apology,Act of Correct Records
24021070	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	19/01/26	Upheld	fault & inj	Financial redress: Loss of service,Financial redress: Avoidable distress/time and trouble
24021076	Oxfordshire County Council	Education & Childrens Services	Childrens services: Court reports	02/04/25	Closed after initial enquiries	Sch 5.1 court proceedings	
24021213	Oxfordshire County Council	Adult Care Services	Council: assessment	11/07/25	Closed after initial enquiries	26B(2) not made in 12 months	
24021295	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN	15/05/25	Closed after initial enquiries	Sch 5.5 internal man schools	
24021477	Oxfordshire County Council	Highways & Transport	Parking penalties	10/04/25	Closed after initial enquiries	26(6)c Court remedy	
24022190	Oxfordshire County Council	Education & Childrens Services	Childrens services: Delay in Statutory complaints procedure	28/04/25	Referred back for local resolution	Premature Decision - referred to Organisation	
24022267	Oxfordshire County Council	Education & Childrens Services	Education Appeal Panel: School admissions	12/05/25	Closed after initial enquiries	No worthwhile outcome achievable by investigation	
24023038	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Child protection	30/06/25	Upheld	Injustice remedied during LGO consideration	Financial redress: Avoidable distress/time and trouble
25000156	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Assessments and reviews	14/07/25	Upheld	Injustice remedied during LGO consideration	Financial redress: Loss of service
25000186	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	08/07/25	Closed after initial enquiries	Not warranted by alleged injustice	
25000340	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	28/06/25	Closed after initial enquiries	Not warranted by alleged fault	
25000888	Oxfordshire County Council	Education & Childrens Services	Childrens services: Family & friends carers	19/09/25	Not Upheld	no fault	
25000913	Oxfordshire County Council	Adult Care Services	Council: DFG	11/02/26	Closed after initial enquiries	No worthwhile outcome achievable by investigation	
25000946	Oxfordshire County Council	Adult Care Services	Council: care plan	18/12/25	Upheld	fault & inj	Apology,Financial redress: Avoidable distress/time and trouble
25001013	Oxfordshire County Council	Adult Care Services	Council: charging	01/07/25	Closed after initial enquiries	Not warranted by alleged fault	
25001389	Oxfordshire County Council	Adult Care Services	Council: other	28/04/25	Referred back for local resolution	Premature Decision - advice given	
25001908	Oxfordshire County Council	Adult Care Services	Council: charging	21/10/25	Not Upheld	no fault	
25002398	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	13/05/25	Referred back for local resolution	Premature Decision - advice given	
25002831	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Care of Looked After child	16/07/25	Referred back for local resolution	Premature Decision - referred to Organisation	
25002920	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	09/08/25	Closed after initial enquiries	No worthwhile outcome achievable by investigation	
25002995	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	03/09/25	Closed after initial enquiries	No worthwhile outcome achievable by investigation	
25003375	Oxfordshire County Council	Adult Care Services	Council: domiciliary care	09/03/25	Upheld	fault & inj - no further action organisation already	
25003118	Oxfordshire County Council	Highways & Transport	Traffic management	20/05/25	Referred back for local resolution	Premature Decision - advice given	
25003169	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	17/02/26	Upheld	fault & inj	Apology,Financial redress: Avoidable distress/time and trouble,Financial redress: Loss of service
25004092	Oxfordshire County Council	Corporate & Other Services	Corp & Other Servs-other	04/06/25	Closed after initial enquiries	Sch 5.4 personnel	
25004602	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Other	30/09/25	Closed after initial enquiries	No worthwhile outcome achievable by investigation	
25004937	Oxfordshire County Council	Education & Childrens Services	Education Council: Transport	11/06/25	Referred back for local resolution	Premature Decision - advice given	
25005279	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	09/02/26	Upheld	fault & inj	Apology,Financial redress: Loss of service
25005552	Oxfordshire County Council	Education & Childrens Services	Childrens services: Child in Need	20/10/25	Closed after initial enquiries	26(6)(a) tribunal SENDIST	
25005669	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	16/02/26	Upheld	fault & inj	Financial redress: Loss of service
25005843	Oxfordshire County Council	Highways & Transport	Parking penalties	09/09/25	Closed after initial enquiries	26(6)(c) Court remedy	
25005967	Oxfordshire County Council	Adult Care Services	Council: assessment	25/06/25	Referred back for local resolution	Premature Decision - advice given	
25006084	Oxfordshire County Council	Highways & Transport	Moving traffic penalties	13/01/26	Not Upheld	no fault	
25007162	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	16/03/26	Upheld	fault & inj	Apology,Financial redress: Loss of service,Financial redress: Avoidable distress/time and trouble,Provide training and/or guidance
25007348	Oxfordshire County Council	Highways & Transport	Highways & transport-other	29/10/25	Closed after initial enquiries	26B(2) not made in 12 months	
25007514	Oxfordshire County Council	Highways & Transport	Parking penalties	20/10/25	Referred back for local resolution	Premature Decision - referred to Organisation	
25007697	Oxfordshire County Council	Corporate & Other Services	Access to information	23/09/25	Closed after initial enquiries	Other Agency better placed	
25007844	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Assessments and reviews	03/11/25	Closed after initial enquiries	26(6)(a) tribunal SENDIST	
25007905	Oxfordshire County Council	Adult Care Services	Council: charging	06/11/25	Closed after initial enquiries	Other Agency better placed	
25008345	Oxfordshire County Council	Education & Childrens Services	Childrens services: Statutory complaints procedure	30/09/25	Closed after initial enquiries	26B(2) not made in 12 months	
25009109	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Assessments and reviews	06/02/26	Closed after initial enquiries	26(6)(a) tribunal SENDIST	
25010725	Oxfordshire County Council	Corporate & Other Services	Corp & Other Servs-other	13/08/25	Incomplete/Invalid	Insufficient information to proceed and PA advised	
25010967	Oxfordshire County Council	Highways & Transport	Parking penalties	09/12/25	Closed after initial enquiries	Not warranted by alleged fault	
25011262	Oxfordshire County Council	Education & Childrens Services	Education Council: Transport	21/09/25	Referred back for local resolution	Premature Decision - advice given	
25013221	Oxfordshire County Council	Education & Childrens Services	Education Council: Transport	12/02/26	Closed after initial enquiries	Not warranted by alleged fault	
25013359	Oxfordshire County Council	Highways & Transport	Highways & transport-other	02/10/25	Closed after initial enquiries	26(6)(c) Court remedy	
25013519	Oxfordshire County Council	Adult Care Services	Provider obo council: residential care	28/01/26	Closed after initial enquiries	26B(2) not made in 12 months	
25013657	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	06/10/25	Incomplete/Invalid	Insufficient information to proceed and PA advised	
25013761	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	08/12/25	Upheld	fault & inj - no further action organisation already	
25013767	Oxfordshire County Council	Highways & Transport	Parking provision	03/10/25	Referred back for local resolution	Premature Decision - advice given	
25014548	Oxfordshire County Council	Adult Care Services	Council: safeguarding	13/02/26	Closed after initial enquiries	Other Agency better placed	
25014887	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Child protection	11/03/26	Closed after initial enquiries	Sch 5.1 court proceedings	
25015251	Oxfordshire County Council	Highways & Transport	Traffic management	13/11/25	Closed after initial enquiries	Not warranted by alleged fault	
25015809	Oxfordshire County Council	Environmental Services & Public Protection	Env Servs-Prot: Res-other	08/03/26	Closed after initial enquiries	26(6)(c) Court remedy	
25018064	Oxfordshire County Council	Adult Care Services	Council: assessment	28/10/25	Referred back for local resolution	Premature Decision - advice given	
25018332	Oxfordshire County Council	Education & Childrens Services	Education Council: Other	10/12/25	Closed after initial enquiries	Sch 5.5 internal man schools	
25018715	Oxfordshire County Council	Highways & Transport	Highway adoption	05/03/26	Closed after initial enquiries	26(6)(c) Court remedy	
25018789	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Other	04/11/25	Referred back for local resolution	Premature Decision - advice given	
25016907	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Care of Looked After child	16/03/26	Closed after initial enquiries	26B(2) not made in 12 months	
25017455	Oxfordshire County Council	Adult Care Services	Council: care plan	05/02/26	Not Upheld	no fault	
25018514	Oxfordshire County Council	Highways & Transport	Highway repair & maintenance	24/11/25	Referred back for local resolution	Premature Decision - advice given	
25019390	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	03/03/26	Referred back for local resolution	Premature Decision - referred to Organisation	
25019426	Oxfordshire County Council	Highways & Transport	Parking provision	09/12/25	Referred back for local resolution	Premature Decision - advice given	
25020273	Oxfordshire County Council	Adult Care Services	Env Servs-Prot: Res-other	09/12/25	Referred back for local resolution	Premature Decision - advice given	
25022677	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Child protection	11/02/26	Closed after initial enquiries	No worthwhile outcome achievable by investigation	
25023431	Oxfordshire County Council	Education & Childrens Services	Education Council: Transport	26/01/26	Referred back for local resolution	Premature Decision - advice given	
25026278	Oxfordshire County Council	Education & Childrens Services	Education Council: Transport	19/02/26	Referred back for local resolution	Premature Decision - advice given	
25026538	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	11/02/26	Referred back for local resolution	Premature Decision - advice given	
25027030	Oxfordshire County Council	Highways & Transport	Street furniture & lighting	17/02/26	Referred back for local resolution	Premature Decision - advice given	
25027183	Oxfordshire County Council	Planning & Development	Other planning application	18/02/26	Referred back for local resolution	Premature Decision - advice given	

25028676	Oxfordshire County Council	Education & Childrens Services	Education Council: Transport	05/03/26	Referred back for local resolution	Premature Decision - advice given	
25028981	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	10/03/26	Referred back for local resolution	Premature Decision - advice given	
25029202	Oxfordshire County Council	Adult Care Services	Council: assessment	09/03/26	Referred back for local resolution	Premature Decision - referred to Organisation	
25029220	Oxfordshire County Council	Adult Care Services	Council: safeguarding	12/03/26	Referred back for local resolution	Premature Decision - advice given	
25030181	Oxfordshire County Council	Adult Care Services	Council: charging	23/03/26	Incomplete/Invalid	Insufficient information to proceed and PA advised	
24003250	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	16/06/25	Upheld	fault & inj	Apology,Financial redress: Loss of service,Financial redress: Avoidable distress/time and trouble

## Compliance

Reference	Authority	Category	Subcategory	Decided	Remedy	Remedy A	Satisfaction with Compliance
24003250	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	15/06/25	Apology Financial redress: Loss of service Financial redress: Avoidable distress/time and trouble	14/07/25	Remedy satisfied on time
24005262	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Care of Looked After child	06/06/25	Apology Financial redress: Avoidable distress/time and trouble Provide information/advice to person affected Provide services to person affected	31/07/25	Remedy satisfied on time
24005830	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	10/02/25	Apology Financial redress: Loss of service Financial redress: Avoidable distress/time and trouble Procedure or policy change/review	28/07/25	Remedy satisfied on time
24006454	Oxfordshire County Council	Adult Care Services	Provider obo council: domiciliary care	24/03/25	Apology Provide training and/or guidance	20/05/25	Remedy satisfied on time
24010239	Oxfordshire County Council	Adult Care Services	Council: assessment	12/12/25	Apology	22/12/25	Remedy satisfied on time
24010440	Oxfordshire County Council	Education & Childrens Services	Education Council: Other	04/11/25	Apology Financial redress: Avoidable distress/time and trouble Financial Redress: Quantifiable Loss Provide training and/or guidance	04/12/25	Remedy satisfied on time
24011571	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	11/12/25	Financial redress: Avoidable distress/time and trouble Apology Add or Correct Records	08/01/26	Remedy satisfied on time
24013800	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Assessments and reviews	07/04/25	Financial redress: Avoidable distress/time and trouble Provide training and/or guidance Procedure or policy change/review	11/05/25	Remedy satisfied on time
24014498	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	08/07/25	Apology Financial redress: Avoidable distress/time and trouble Financial redress: Loss of service Provide training and/or guidance	04/08/25	Remedy satisfied on time
24016509	Oxfordshire County Council	Adult Care Services	Council: care plan	12/08/25	Apology Financial redress: Avoidable distress/time and trouble	09/09/25	Remedy satisfied on time
24017604	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	05/10/25	Apology Financial redress: Loss of service Provide services to person affected	03/11/25	Remedy satisfied on time
24018578	Oxfordshire County Council	Adult Care Services	Provider obo council: residential care	31/08/25	Apology Financial redress: Avoidable distress/time and trouble Procedure or policy change/review	25/09/25	Remedy satisfied on time
24018796	Oxfordshire County Council	Adult Care Services	Council: safeguarding	09/12/25	Financial redress: Avoidable distress/time and trouble	23/12/25	Remedy satisfied on time
24019364	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	20/05/25	Apology Provide services to person affected Financial Redress: Quantifiable Loss Financial redress: Loss of service	26/06/25	Remedy satisfied on time
24019966	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Assessments and reviews	08/12/25	Provide training and/or guidance	16/03/26	Service improvement late. Personal remedy satisfied on time.
24020959	Oxfordshire County Council	Education & Childrens Services	Education Council: Transport	13/11/25	Financial Redress: Quantifiable Loss Financial redress: Loss of service	02/01/26	Personal remedy late. No service improvement recommendations
24021070	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	19/01/26	Financial redress: Loss of service Financial redress: Avoidable distress/time and trouble	09/02/26	Remedy satisfied on time
24023038	Oxfordshire County Council	Education & Childrens Services	Childrens Services: Child protection	30/06/25	Financial redress: Avoidable distress/time and trouble	20/08/25	Remedy satisfied on time
25000156	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Assessments and reviews	10/07/25	Financial redress: Loss of service	21/09/25	Remedy satisfied on time
25000946	Oxfordshire County Council	Adult Care Services	Council: care plan	18/12/25	Apology Financial redress: Avoidable distress/time and trouble	19/02/26	Remedy satisfied on time
25003169	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	17/02/26	Apology Financial redress: Avoidable distress/time and trouble Financial redress: Loss of service	18/03/26	Remedy satisfied on time
25005279	Oxfordshire County Council	Education & Childrens Services	Education Council: SEN Provision and EHC plans	09/02/26	Apology Financial redress: Loss of service	26/03/26	Remedy satisfied on time
25005669	Oxfordshire County Council	Education & Childrens Services	Education Council: Alternative provision	16/02/26	Financial redress: Loss of service	10/03/26	Remedy satisfied on time

## Annex 2 – Cases Upheld by the Local Government and Social Care Ombudsman

	Nature of complaint	Remedy	Service Improvement
1.	24005262 Education & Children's Services Children's Services: Care of looked after child	Apology Financial redress: Avoidable distress/time and trouble (£400) Provide information/advice to person affected Provide services to person affected	
2.	24010239 Adult Care Services Council: assessment	Apology	
3.	24010440 Education & Children's Services Education: Fees	Apology Financial redress: Avoidable distress/time and trouble (£150) Financial redress: Quantifiable loss (£1440)	Put in place increased annual audits of nurseries within authority area to ensure compliance with Early Education and Childcare statutory guidance.
4.	24011571 Education & Children's Services Education: SEN provision and EHC plans	Financial redress: Avoidable distress/time and trouble (£450) Apology Add or Correct Records	
5.	24013800 Education & Children's Services Education: SEN assessments and reviews	Financial redress: Avoidable distress/time and trouble (£200)	Remind Special Educational Needs and Disability officers to contact parents/carers the autumn term the year before the transfer to discuss the phase transfer process with them.

	Nature of complaint	Remedy	Service Improvement
			Update council website to include information about phase transfers so parents/carers are informed about what this is, when it should be carried out and the relevant timescales.
6.	24014498 Education & Children's Services Education: SEN provision and EHC plans	Apology Financial redress: Avoidable distress/time and trouble (£500) Financial redress: Loss of service (£900)	Provide guidance to staff on importance of effective complaint handling, adhering to timescales and ensuring a complainant is offered the option to escalate their complaint.
7.	24016509 Adult Care Services Council: care plan	Apology Financial redress: Avoidable distress/time and trouble (£500)	
8.	24017604 Education & Children's Services Education: SEN provision and EHC plans	Apology Financial redress: Loss of service (£4,200) Provide services to person affected	
9.	24018578 Adult Care Services Provider obo council: residential care	Apology Financial redress: Avoidable distress/time and trouble (£500)	Procedure or policy change/review – produce a quality monitoring report, which should include an improvement action plan for care provider.
10.	24018796 Adult Care Services Council: safeguarding	Financial redress: Avoidable distress/time and trouble (£500)	

	<b>Nature of complaint</b>	<b>Remedy</b>	<b>Service Improvement</b>
<b>11.</b>	24019364 Education & Children's Services Education: SEN provision and EHC plans	Apology Provide services to person affected	
<b>12.</b>	24019966 Education & Children's Services Education: SEN assessments and reviews	Financial redress: Quantifiable loss (£1,800) Financial redress: Loss of service - reimbursement of costs incurred (£682)	Carry out a review case to identify what led to the failure to fulfil duty to organise alternative provision.  Remind staff of duty to provide alternative provision when a child of statutory school age is out of school for health reasons, exclusion, or otherwise.  Carry out training to staff, about section 19 duties (Education Act, 1996).
<b>13.</b>	24020959 Education & Children's Services Education: Transport	Financial redress: Quantifiable loss (£480)	
<b>14.</b>	24021070 Education & Children's Services Education: Alternative provision	Financial redress: Loss of service and avoidable distress/time and trouble (£4,200)	
<b>15.</b>	24023038 Education & Children's Services Children's Services: Child protection	Financial redress: Avoidable distress/time and trouble (£250)	

	<b>Nature of complaint</b>	<b>Remedy</b>	<b>Service Improvement</b>
16.	25000156 Education & Children's Services Education: SEN assessments and reviews	Financial redress: Loss of service (£500)	
17.	25000946 Adult Care Services Council: care plan	Apology Financial redress: Avoidable distress/time and trouble (£300)	
18.	25003075 Adult Care Services Council: domiciliary care	No further action organisation already remedied	
19.	25003169 Education & Children's Services Education: Alternative provision	Apology Financial redress: Avoidable distress/time and trouble (£500) Financial redress: Loss of service (£3,600)	
20.	25005279 Education & Children's Services Education: SEN provision and EHC plans	Apology Financial redress: Loss of service (£400)	
21.	25005669 Education & Children's Services Education: Alternative provision	Financial redress: Loss of service (£4,000)	
22.	25007162 Education & Children's Services Education: SEN provision and EHC plans	Apology Financial redress: Loss of service and, avoidable distress/time and trouble (£6,900)	Provide guidance to officers on the factors to consider before issuing attendance warning letters to parents when a child is not attending school.

	<b>Nature of complaint</b>	<b>Remedy</b>	<b>Service Improvement</b>
<b>23.</b>	25013761 Education & Children's Services Education: SEN provision and EHC plans	No further action organisation already remedied	
<b>24.</b>	24003250 Education & Children's Services Education: SEN provision and EHC plans	Apology Financial redress: Loss of service (£7,875) Financial redress: Avoidable distress/time and trouble (£500)	

This page is intentionally left blank

## AUDIT & GOVERNANCE COMMITTEE

15 JULY 2026

### ASSESSMENT OF THE COUNCIL'S FINANCIAL MANAGEMENT, CONTROLS & GOVERNANCE

Report by the Deputy Chief Executive (S151 Officer)

#### RECOMMENDATION

1. Audit & Governance Committee is **RECOMMENDED** to note the report.

#### Executive Summary

2. Since 2020/21 the Government has provided [Exceptional Financial Support](#) (EFS) for councils who made a request for financial assistance to handle pressures that they considered unmanageable and to enable them to set balanced budgets. The support is provided on an exceptional basis, and where relevant, on the condition that a local authority may be subject to an external assurance review. Some of the councils in receipt of EFS have also issued a Section 114 notice.
3. Councils have sought EFS for a variety of reasons but in almost all cases, multiple issues have combined impacting on financial resilience. An assessment of the causes of financial strain indicates that in most cases where councils have upper tier responsibilities persistent pressures in adult and children's social care has been coupled with a low level of reserves. Other causes of financial strain include costs relating to homelessness, Special Educational Needs and Disabilities (SEND) deficits impacting on cash balances, debt costs, transformation delays, legacy issues and accounting corrections.
4. While Oxfordshire County Council needs to continue to take action to manage demand and costs, the year end position and the assessment against the Financial Management Code for 2025/26, demonstrates strong financial control and resilience. However, there are risks including uncertainty about the management of the deficit on the High Needs Dedicated Schools Grant funding as well as the impact of funding reform on the council's funding over the medium term.
5. The level of reserves is fundamental to financial sustainability so while the council is not currently in the same position as the councils that have sought EFS this report sets out an assessment of the current position and the controls in place to help mitigate risks.

## Background

6. The following councils in England and Wales have received Exceptional Financial Support (EFS) from 2023/24 to 2026/27<sup>1</sup>. The growth in the number of councils receiving support, and the number of councils receiving support over multiple years indicates that financial resilience issues continue to increase nationally. The number of councils seeking support over multiple years also continues to indicate that once these issues impact on the ability to set a balanced budget it is often difficult to recover with the need to repay borrowing or replenish balances causing further difficulties.

7. Some of the reasons behind requests for EFS include:

- **Historic overspends and budget gaps**, particularly in social care, homelessness, and transport services
- **Legacy accounting issues**, such as pension fund corrections
- **Equal pay liabilities and restructuring costs**
- **Rising demand for social care**
- **Funding reductions as a result of the Fair Funding Review 2.0.**

2023/24	2024/25	2025/26	2026/27
Croydon	Birmingham	Barnet	Barnet
Cumberland	Bradford	Birmingham	Bedford
Kensington & Chelsea	Cheshire East	Bradford	Bradford
Lambeth	Croydon	Cheshire East	Brighton and Hove
Slough	Cumberland	Croydon	Cheshire East
Thurrock	Eastbourne	Cumberland	Croydon
Westmorland and Furness	Havering	Eastbourne	Cumberland
West Northamptonshire	Medway	Enfield	East Sussex
	Middlesbrough	Halton	Gloucester
	North Northamptonshire	Haringey	Halton
	Nottingham	Havering	Haringey
	Plymouth	Medway	Havering
	Slough	Newham	Hillingdon
	Somerset	Nottingham	Isle of Wight
	Southampton	Shropshire	Isles of Scilly
	Stoke on Trent	Slough	Lambeth
	Thurrock	Solihull	Medway
	West Northamptonshire	Somerset	Peterborough
	Woking	Southampton	Redbridge
		Stoke-on-Trent	Redcar and Cleveland
		Swindon	Sefton
		Thurrock	Shropshire
		Trafford	Slough
		West Berkshire	Somerset
		Windsor & Maidenhead	Stok-on-Trent

<sup>1</sup> Council's in receipt of EFS in 2020/21, 2021/22 and 2022/23 were included in the report to Audit & Governance Committee in September 2025.

2023/24	2024/25	2025/26	2026/27
		Wirral Woking	Swindon Thurrock Trafford Waltham Forest Warrington West Berkshire Windsor and Maidenhead Wirral Woking Worcestershire Worthing

8. In the majority of cases, external assurance reviews of these councils by the Chartered Institute Public Finance and Accountancy (CIPFA) have shown that multiple issues have compounded to cause financial difficulties.
9. The two most common causes of financial strain, which regularly feature together, are adult and children's social care costs combined with low levels of general fund reserves. In many cases, social care overspends exceed the level of general fund reserves and it then becomes difficult to replenish those to a level where the council is able to set a balanced budget.
10. The average level of general fund reserves in the authorities that have sought EFS (where quantifiable data was available) was £11.5m.
11. Other causes of financial strain, in order of frequency, include homelessness costs, the impact of special educational needs and disabilities (SEND) deficits on cash balances, debt costs, transformation delays, legacy issues and accounting corrections.
12. Where debt was a factor in financial difficulties the councils had very high gearing, with the average general fund capital financing requirement being 2.3 times larger than the net annual revenue budget. Moreover, those councils also had very little borrowing headroom, with the amount of external debt compared to capital financing requirement being between 75% to 95%.

## Oxfordshire County Council

- Financial Management
13. An assessment against the CIPFA Financial Management Code is undertaken as part of the budget process each year. The most recent [report](#) and [assessment](#) identified that the Council remained well placed to evidence compliance with the Code from 1 April 2026. 17 standards were assessed as green and two as amber with action being taken on the latter through the council's Commercial Strategy and other actions around Financial Management.

14. Regular updates to the Statutory Officers Group and Strategic Leadership Team and Cabinet set out the financial position throughout the year and over the medium term ensuring visibility of the financial position and risks so that action can be taken as relevant. The budget process for 2027/28 has begun and proposals to balance the budget for 2027/28 within the available funding after taking account of the impact of the Fair Funding Review 2.0 has begun.

Financial Resilience & Risks

15. Expenditure for Adults and Children’s Services has increased over the last 5 years. However, it has been possible to manage this within an overall balanced budget and to still top up general balances to the risk assessed level where necessary.

	<b>Actual Expenditure 2021/22</b> £m	<b>Actual Expenditure 2022/23</b> £m	<b>Actual Expenditure 2023/24</b> £m	<b>Actual Expenditure 2024/25</b> £m	<b>Actual Expenditure 2025/26</b> £m	<b>Budgeted Expenditure 2026/27</b> £m
<b>Adult Services</b>	199.6	218.5	229.7	245.1	262.8	295.8
<b>Children’s Services</b>	144.6	172.9	180.0	202.3	216.5	233.1

16. In 2024/25 services achieved a broadly breakeven position compared to the budget as a result of a combination of action to manage social care demand and costs. The council underspent by £12.8m (2.1%) overall, as a result of increased interest on cash balances and pay inflation being lower than anticipated when the budget was set.
17. In 2025/26 services overspent by £9.7m. There were overspends in Adult Services, Environment & Highways and Economy & Place and unachieved cross cutting savings of £5.7m. These pressures were managed using contingency, an underspend on the budget for pay inflation and additional interest on cash balances. During the year £5.5m was added to a budget reserve and an additional contribution of £8.0m was made to the High Needs DSG Risk Reserve. The overall variation for the council was an overspend of £0.1m.
18. As set out in the Provisional Outturn Report to Cabinet in June 2026, the budget for 2025/26 included planned service savings of £28.7m of which £21.8m (76%) were delivered. £2.1m savings relating to organisational redesign, £2.6m related to contract and third - party savings, and £0.8m commercial savings were undelivered in 2025/26. £2.2m savings in Children’s Services were unachieved, but this was offset by an overachievement of savings in Adult Services (£0.5m) and Economy & Place (£0.4m).
19. The risk assessed level of General Balances for 2026/27 is £32.7m (around 4.3% of the net operating budget of £752.9m). The actual level of balances at the end of 2025/26 was £34.2m. There is also on-going contingency budget of £6.2m built into the budget for 2026/27 to provide additional financial

resilience should any service area overspend not be effectively mitigated by corrective actions before the end of the financial year.

20. General fund earmarked reserves are currently forecast to be around £275m at 31 March 2027. £137m of this total is funding for the capital programme and after taking account of a budgeted contribution of £8.0m a further £41m will be held in the High Needs DSG Risk Reserve to meet the councils share of the DSG deficit.

#### Prudential Indicators

21. The ratio of debt financing costs to net revenue stream for the council is forecast be 4.4% over the medium term, which is marginally below the average of 4.7% for English County Councils who have not sought EFS over the same time period. For councils that have sought EFS, or have issued a Section 114 notice, the ratio is 9.8%.
22. External debt as a proportion to the Capital Financing Requirement is forecast to be 51% for Oxfordshire County Council compared to 75% - 95% for councils who have sought EFS. This indicates that the council has an affordable level of debt, without being overly risk averse. Taken together these indicators also show that if required for cashflow purposes, the council could 'externalise' the capital financing requirement if needed (ie. there is headroom to take external debt if needed).

#### High Needs Dedicated Schools Grant Deficits

23. The statutory reporting requirements for the 2026/27 accounts require the closing deficit balance on Dedicated Schools Grant to be held within an unusable reserve until 31 March 2028. The total deficit transferred to the DSG reserve at the end of 2025/26 was £55.0m and increased the closing deficit balance to £135.3m as at 31 March 2026. Within the overall total, which also includes positive balances held for Early Years and other purposes, the total unusable High Needs deficit increased from £92.5m at 1 April 2025 to £149.3m at 31 March 2026.
24. Based on the SEND Reform Plan submitted to the DfE in June 2026, there is a forecast deficit of £66.3m in 2026/27 and £78.8m in 2027/28.
25. Subject to approval of the local SEND reform plan and satisfaction of the grant conditions, the Government's High Needs Stability Grant is expected to fund up to 90% of the eligible DSG deficit balance of £135.3m up to 31 March 2026. The grant remains subject to Department for Education approval of the SEND Reform plan, confirmation of eligibility and continued satisfactory progress against required delivery and reporting arrangements.
26. At this stage there is no information about how deficits in 2026/27 and 2027/28 will be managed.

#### Summary Assessment

27. The council has managed the impact of increasing demand and costs of service delivery and remains financially resilient. However, there is a duty to

ensure expenditure does not exceed the resources available so it is vital that we continue to emphasise and promote the importance of financial management, the delivery of savings and reduce expenditure to protect service delivery and achieve a balanced budget position.

28. While it was possible to manage the service overspend with contingency measures in 2025/26, there is less flexibility in 2026/27. The contingency budget was reduced to £6.2m as one of the changes to balance the 2026/27 budget agreed in February 2026. Pay inflation not used in 2025/26 will be needed to fund pay awards in 2026/27. In addition, interest on cash balances is less likely to be significantly higher than budgeted because of the increasing impact of the High Needs DSG deficit on the cash that the council is holding. Relatively higher interest rates and returns than in 2025/26, were assumed when the 2026/27 budget was set.
29. When setting its budget for 2026/27 the council made clear that it would need to make savings in future years in excess of £20m as a result of changes made by government to formulas that dictate how much individual local authorities will receive in grant money. Rising pressures on budgets due to inflation and demand mean the council is likely to need to save significantly more than this in practice. The council is planning its budget much earlier than normal and looking at all possibilities for savings including staffing levels across the authority. Further details will be shared later in the year but the council will seek to protect frontline services as much as possible.
30. However, despite planned action set out in the SEND Reform Plan the deficit against High Needs Dedicated Schools Grant is forecast to continue to grow at an increasing rate. Until there is certainty about the receipt of High Needs Stability Grant and further detail about how deficits in 2026/27 and 2027/28 will be managed this remains a significant risk to the council's on-going financial resilience.

## **Financial Implications**

31. This report is largely concerned with finance and the implications are set out in the main body of the report.

Kathy Wilcox, Head of Corporate Finance

## **Legal Implications**

32. There are no legal implications arising directly from this report.

Jay Akbar  
Head of Legal & Governance  
(Deputy Monitoring Officer)

## **Staff Implications**

33. There are no staffing implications arising from this report.

## **Equality & Inclusion Implications**

34. There are no equality or inclusion implications arising from the report.

## **Risk Management**

35. It is really important that services continue to accurately budget, manage and forecast all expenditure to ensure that action can be taken to mitigate and manage issues and the impact on wider financial resilience.

Lorna Baxter, Deputy Chief Executive (S151 Officer)

Background papers: None

Contact Officers: Kathy Wilcox, Head of Corporate Finance  
Tim Chapple, Strategic Financing and Investment Manager

July 2026



**AUDIT & GOVERNANCE COMMITTEE**

**15 JULY 2026**

**HEALTH & SAFETY ANNUAL REPORT 2025-26**

**Report by Director of Property & Assets**

**RECOMMENDATION**

The Audit & Governance Committee is **RECOMMENDED** to note and accept the contents of the Health and Safety (H&S) Annual Report and the work of the H&S Team to support services and improve performance keeping employees and customers safe.

**Executive Summary**

- 1. The Annual H&S Report (attached at Annex 1) is a summary of performance and is part of the corporate governance framework. It seeks to provide the Audit and Governance Committee with assurance that arrangements for managing health safety are suitable and sufficient whilst identifying areas for improvement.
- 2. This annual report contains information about the work of the Health and Safety (H&S) functions, the council’s health and safety performance over the year and its plans for the coming year.

**Background**

- 3. This report is submitted on behalf of the Health and Safety Assurance Board (HSAB) as part of the Council’s Corporate Governance Assurance Framework.
- 4. It is a statutory requirement of all employers to establish occupational health and safety management arrangements so that harm is either eliminated or reduced to an acceptable level. The Council has adopted best practice guidance published by the Health and Safety Executive (HSE) to ensure that an effective health and safety management system is in place and that the duty of care objective is met.

**Key Issues**

- 5. **Areas of Focus**
- 6. Efforts on fire safety and estate compliance are ongoing, including enhancements to compartmentation. Preventive measures address specialist risks such as hazardous substance controls and firefighter exposure. Staff support now includes practical tools like the lone worker app (81% uptake), with no major alarms reported. Initiatives around occupational health and broader wellness are increasingly prioritised.
- 7. **Performance Picture**
- 8. Incident data is mixed: total events dropped by 4%, violent behaviour by 12%, and work-related ill health by 14%. However, injuries rose by 7%, vehicle incidents in fire service by 47%, and incidents in some services increased.

## 9. Strategic Implications

10. Continued improvement requires data use, focused attention on high-risk areas, and converting compliance into reduced risk. Leadership should reinforce prevention, reporting, and accountability while addressing specific operational risks.

### 11. Recommended Priorities for 2026/27

- Intervene in higher-incident services, focusing on injury and vehicle rates
- Advance fire safety and estate compliance
- Protect frontline and lone workers through rollout and training
- Strengthen hazardous substance controls
- Embed consistent reporting and learning

### Financial implications

12. There are no financial implications associated with this report.

Comments:

Drew Hodgson, Strategic Finance Business Partner

### Legal implications

13. The Health and Safety at Work Act 1974 and subsequent legislation places a general duty on the Council to ensure, so far as reasonably practicable, the health, safety and welfare at work of their employees and others such as the general public who use the Council's facilities and may be affected by the carrying out of the work the Council undertakes.

14. This report provides a review of health and safety activity during 2025/26 and there are no direct implications arising from this report.

Comments:

Jay Akbar – Head of Legal & Governance Services (Deputy Monitoring Officer)

### Equalities implications

15. Health, safety, well-being, and equality, when proactively addressed, are all matters which improve the working environment for our employees and ensure that the council remains an attractive, safe and equitable place to work. In turn, this will support the efficient delivery of services to the people of Oxfordshire.

### Sustainability implications

16. There is no sustainability implications associated with this report.

### Risk Management

17. The Council must ensure have robust systems of internal control, covering health and safety. By reporting on health and safety performance the Senior Leadership Team can be provided with assurance that the following risks are being managed:

**Reduce Injuries:** Accidents and incidents can lead to persons suffering harm. This can lead to increased sickness absence, resourcing pressure, loss of motivation.

**Legal Compliance:** Failure to comply with the legal obligations of health and safety can result in liability for prosecution by regulators, such as the HSE. In the most serious cases this has potential to include unlimited fines and prison sentences.

**Reduce Claims:** Accidents and incidents can lead to more claims which in turn can affect premiums and excess payments.

**Reputational:** Any adverse health and safety incident or prosecution can result in negative reputational impact.

## Communications

18. The annual report will be published internally and externally and presented to Audit and Governance Committee.

**Report by:** Vic Kurzeja, Director of Property & Assets

**Annex:** The Annual H&S Report 2025-26

**Background papers:** None

**Contact Officer:** Paul Lundy, H&S Manager  
Paul.lundy@oxfordshire.gov.uk

**June 2026**

This page is intentionally left blank

# Health & Safety

## Contents

2	Introduction
3	Building a positive health and safety culture
4	Fire safety in council buildings
5	Safety in social care accommodation and Woodeaton Special school
6	Oxfordshire Fire and Rescue Service
7	Reducing the risk to firefighters from contaminants
8	Schools
9	Playground Safety and Hand-Arm Vibration Syndrome
9	Zero tolerance
10	Headspace and Champion health
11	Menopause and Free flu jab for staff
12	Assurance – Directorates
13	Assurance - Schools
14	Corporate health and safety training / Peoplesafe lone working app
15	Safety event statistics
16	Safety event insights - Directorates
17	Accidents and Incidents in Schools
18	Accidents and Incidents in Fire Service (Visor)
19	H&S Priorities 26/27

## Introduction

Oxfordshire County Council values its employees, service users, pupils and others affected by its operations and is committed to protecting their health, safety and wellbeing. It therefore continues to develop and improve its arrangements for managing health and safety.

This annual report contains information about the work of the Health and Safety Team and functions, the council's health and safety performance over the year and its plans for the coming year.

The Health and Safety Team provides advisory and support services across all the council's services.

## Building a positive health and safety culture

By implementing our health and policy we want to create a safety culture that relates to the council's values and behaviours that will determine our commitment to health and safety management.

The principles we follow are:

**Leadership Commitment** – Leaders set the tone by actively prioritising and investing in workplace safety.

**Employee Involvement** – Workers at all levels take ownership of safety and feel responsible for their well-being and that of their colleagues.

**Open Communication** – Employees feel comfortable reporting hazards, incidents, or safety concerns.

**Continuous Learning** – Safety training, incident investigations, and lessons learned are integrated into daily operations.

**Proactive Approach** – The organization actively identifies and mitigates risks before they lead to accidents.

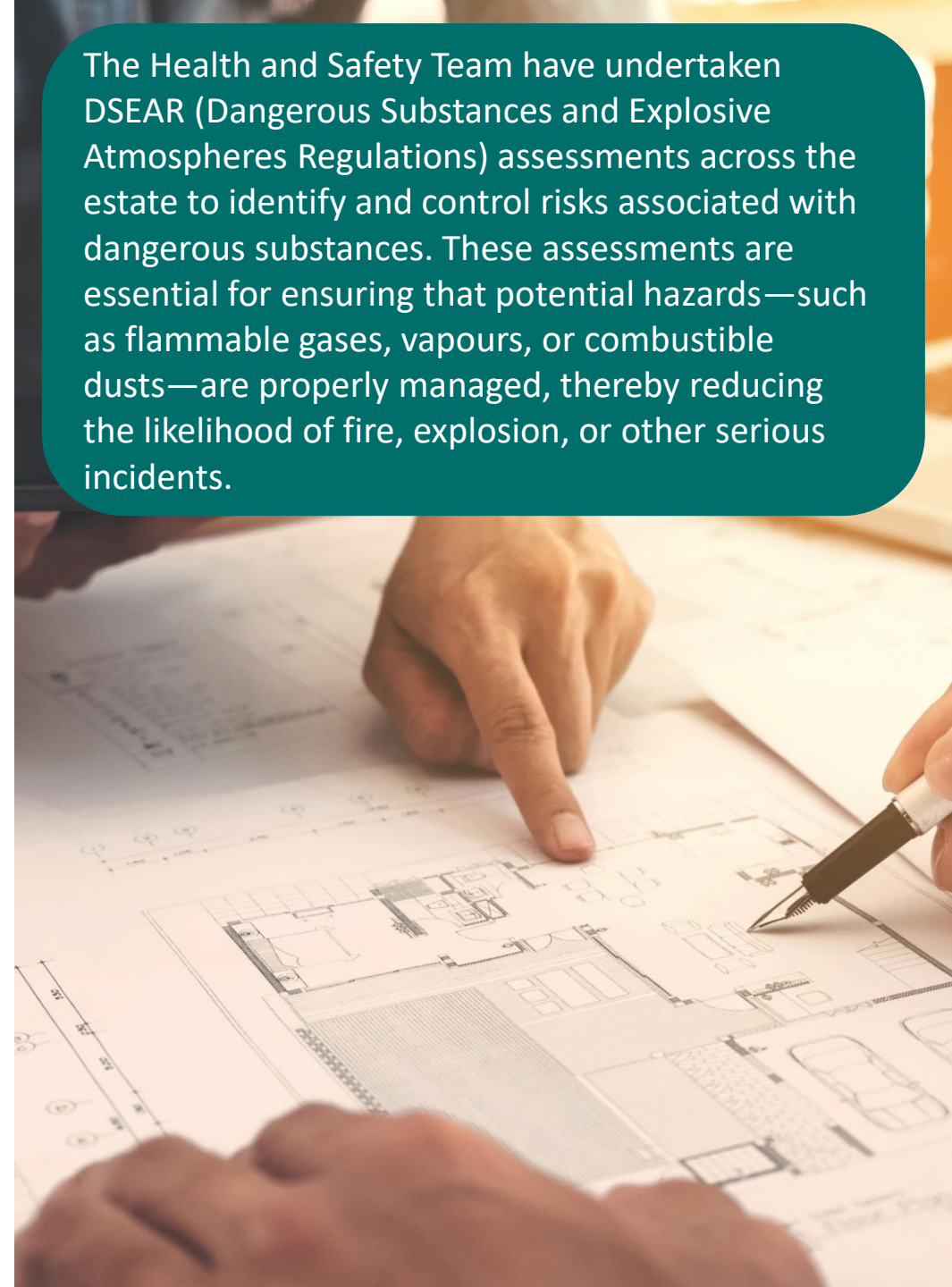
# Fire safety in council buildings

Property and Assets are implementing a multi-year investment programme to improve fire safety and ensure compartmentation meets required standards across the estate.

The programme includes inspecting and upgrading fire stopping and barriers, sealing service penetrations, repairing or replacing fire doors and hardware, enhancing compartment lines in roof voids and risers, and completing testing and certification to confirm compliance with fire safety legislation.

These measures are crucial because they directly protect the safety and wellbeing of all occupants, staff and visitors within the estate. Proper fire safety and compartmentation help to prevent the spread of fire and smoke, providing vital time for evacuation and allowing emergency services to respond more effectively. Adhering to fire safety legislation also reduces the risk of legal liability and financial loss due to damage or non-compliance. Ultimately, these improvements ensure a safer, more resilient environment for everyone.

The Health and Safety Team have undertaken DSEAR (Dangerous Substances and Explosive Atmospheres Regulations) assessments across the estate to identify and control risks associated with dangerous substances. These assessments are essential for ensuring that potential hazards—such as flammable gases, vapours, or combustible dusts—are properly managed, thereby reducing the likelihood of fire, explosion, or other serious incidents.



## Safety in social care accommodation



The council has improved residential facilities for adults and children, working with designers, safety experts, and social care professionals to minimise risks and install effective safeguards.

Designing safe environments is crucial, as it impacts residents' and staff's sense of security and well-being. Thoughtful design prevents injuries, supports safeguarding, and encourages positive behaviour, allowing staff to focus on care rather than constant risk management.

Features such as good sightlines, sturdy fixtures, quiet spaces, non-ligature fittings, window restrictors, and well-designed communal areas help reduce harm and anxiety without making homes feel institutional, enhancing both care quality and resident wellbeing.

## Woodeaton Special School



As a Grade II\* historical building, extensive works have been completed to upgrade safety and security measures whilst complying with complex planning and heritage requirements.

Fire safety systems now include modern alarms and signage for quick emergency response. Internal changes enhance pupil movement and evacuation flow, promoting a safer learning environment.

Conservation efforts have included the installation of new roofs and the careful rebuilding of stone walls and features to preserve the building's historic character. To ensure a more secure boundary, fencing and access points have been strengthened, with additional steps taken to safeguard local wildlife.

# Oxfordshire Fire and Rescue Service

During 2025/26, the Health, Safety & Wellbeing Team focussed on working with partners and enhancing systems. This included supporting safety event investigations and upgrading the Visor reporting system to cover more events, address workplace violence, and improve RIDDOR identification.

To strengthen assurance methods, all fire stations and workplaces will be thoroughly inspected every two years. Operational training activities will also undergo audits to systematically evaluate practices and identify ways to improve safety and wellbeing. These initiatives are intended to maintain safe and supportive work environments for everyone.

Following an assessment of high-risk equipment for vibration hazards, further individual monitoring and equipment labelling is now being trialled and will provide visual warnings and awareness amongst firefighters to take necessary precautions.

Our qualified occupational noise assessors have continued their work during safety visits and assessments, including:

- Compliance checks on appliance warning devices after safety concerns regarding noise levels.
- Broader evaluations of warning devices across the emergency fleet, including radio systems.



In June 2024, Health & Safety colleagues from the southeast region conducted a service review of Oxfordshire Fire and Rescue Service. An action plan was developed to tackle the audit findings. By 2025/26, most issues, including all high-risk items, have been resolved.

# Reducing the risk to firefighters from contaminants



Managing firefighter exposure to contaminants is vital because they regularly face hazardous substances like smoke and chemicals. Without proper protection, these exposures can increase the risk of serious health issues, including cancer. Effective safety measures help protect firefighters' health and support their essential work in the community.

In March 2026, the Health and Safety Executive (HSE) announced an audit of Fire and Rescue Services to review fire contaminant risk management. Preparatory measures include review of procedures, assessing zoning and signage, implementing a new Respiratory Protection assurance programme, and improving hygiene at stations and incidents.

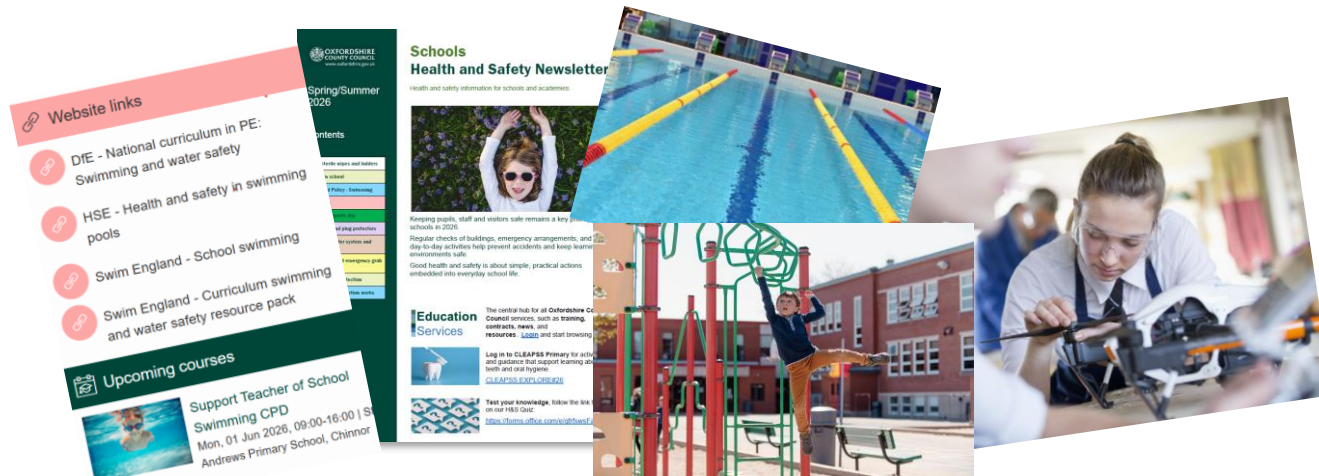
Hazardous substance controls were reviewed to ensure compliance with the Control of Substances Hazardous to Health (CoSHH) Regulations. This involved a thorough review of all work materials and substances used within the service, as well as updating CoSHH risk assessments. This action will ensure that operational procedures keep firefighters safe by identifying and mitigating risks associated with exposure to hazardous substances.

# Schools

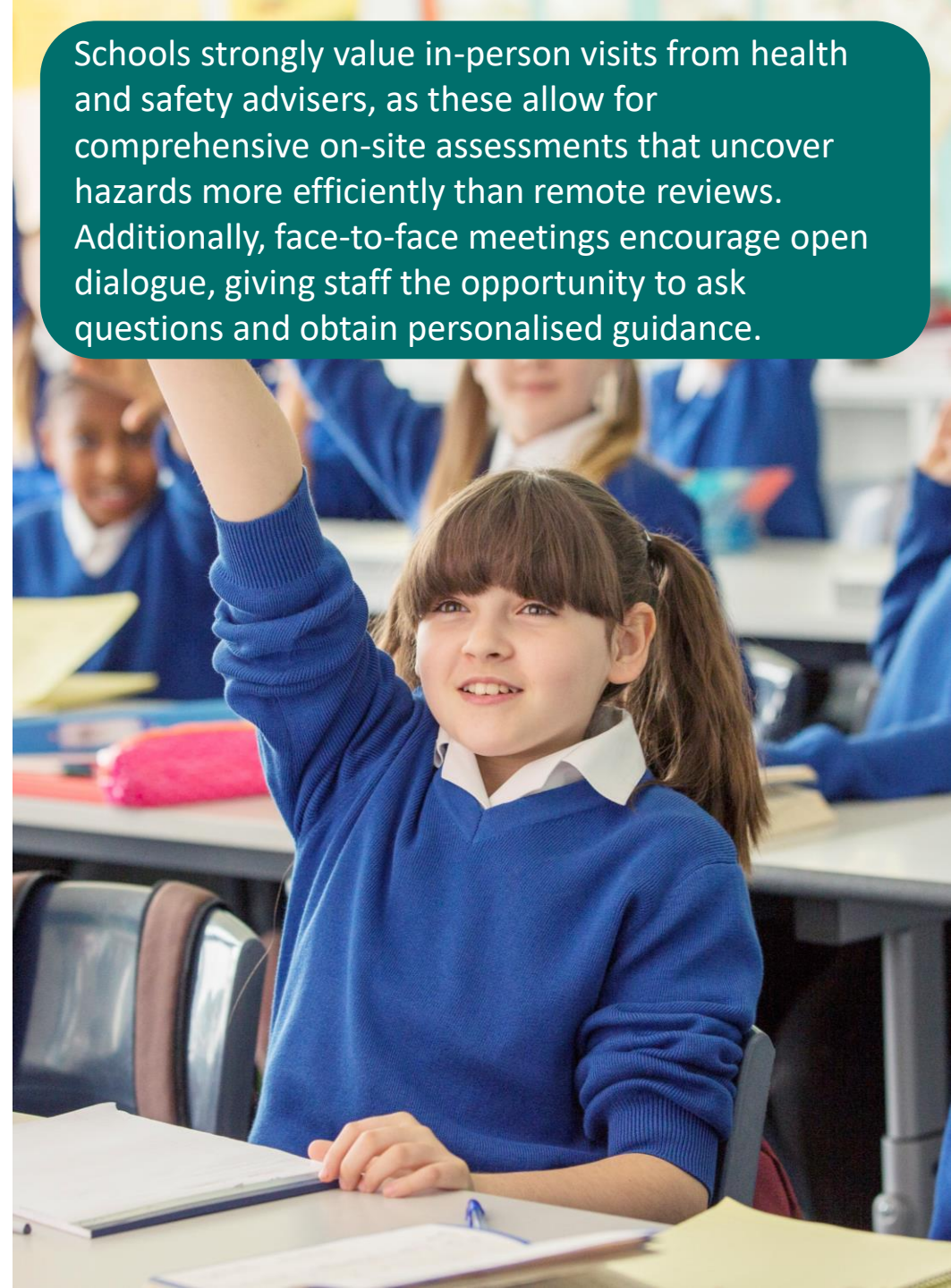
The Health and Safety Team provides comprehensive support to Headteachers and School Business Managers by offering practical guidance, conducting on-site assessments, and ensuring safety for staff, pupils, contractors, visitors, and the public. The team carries out annual H&S compliance visits and organises equipment inspections. Additionally, they deliver technical advice for specialist curriculum areas, manage emergencies and accident investigations, and provide a range of training opportunities.

For the academic year 25/26 we launched our new online toolkit which gives schools easy access to essential safety documents, templates, advice, and training resources, helping maintain compliance and manage risks efficiently.

We have also been providing on-site support to School Business Managers to use their safety systems more efficiently to manage compliance tasks.



Schools strongly value in-person visits from health and safety advisers, as these allow for comprehensive on-site assessments that uncover hazards more efficiently than remote reviews. Additionally, face-to-face meetings encourage open dialogue, giving staff the opportunity to ask questions and obtain personalised guidance.



## Playground Safety



Playgrounds inherently involve certain risks associated with energetic activities and elevated equipment. Common incidents, such as falls, slips, or collisions, can result in injuries ranging from minor abrasions to severe fractures. These occurrences have led to a number of personal injury claims.

To ensure safe and engaging play environments, it is essential to provide age-appropriate equipment, closely supervise, and promptly address any defects. The Health and Safety Team assists schools by conducting regular inspections to identify and mitigate potential hazards, thereby maintaining the safety of playground equipment for all children.

## Hand-Arm Vibration Syndrome (HAVS)



To enhance our ongoing efforts to prevent Hand-Arm Vibration Syndrome (HAVS) and meet regulatory requirements, it is essential for workers to understand vibration levels to better manage their exposure. We have partnered with services to introduce HAVS tags—safety labels on handheld tools that monitor vibration exposure. These tags employ a color-coded system (green, orange, red) to signify different vibration risk levels.

Additionally, we will focus on workers at risk to ensure they receive proper information and training on recognising symptoms and how to protect themselves.

# Zero Tolerance



The council has signed the UNISON charter to end violence at work as part of its ongoing commitment to fostering a safe and supportive workplace for all employees. By endorsing this charter, the council demonstrates its dedication to protecting staff from threats, abuse, and physical harm, ensuring that everyone can carry out their duties without fear.

We are currently undertaking a comprehensive review of our zero-tolerance policy to ensure it remains effective, fair, and aligned with our organisational values. This process involves gathering feedback from stakeholders, examining recent incidents, and benchmarking against best practices. By reassessing the policy, we aim to address any concerns, improve clarity, and reinforce our commitment to maintaining a safe and respectful environment for **everyone**. The findings from this review will inform any necessary updates or enhancements to our approach.

In addition to these steps, we have already implemented several practical measures to support our commitment to workplace safety. Staff email signatures now promote clear ways of reporting incidents, making it easier for colleagues to seek assistance or raise concerns. Office and customer signage is being updated to reinforce our zero-tolerance stance and raise awareness among all who visit our premises. Furthermore, we have enhanced our incident data capture systems, allowing us to gather more comprehensive information that helps shape effective prevention and support strategies.

# Headspace



Page 309  
The council is utilising the PAM [Headspace](#) app as part of its employee wellbeing initiative, offering staff access to guided meditations, mindfulness exercises, and stress management tools. By offering the app, the council aims to foster a supportive work environment, encourage positive mental health practices, and provide resources that help employees manage daily stressors more effectively.

# Champion health



Staff also have access to the PAM [Champion Health](#) app, which is designed to further enhance employee health and wellbeing. Through this platform, individuals can benefit from a wide range of resources including personalised health assessments, digital learning modules, and expert guidance on topics such as physical activity, nutrition, sleep, and mental health.

The app offers staff the flexibility to engage with wellbeing support at their own pace, empowering them to take proactive steps towards improving their overall health and resilience.

**The Hive** For more information on health and wellbeing tools and apps visit [The Hive](#)

# Menopause



Page 3 of 10

Our [menopause action plan](#) outlines a series of commitments aimed at supporting colleagues experiencing menopause. Developed by the HR Policy Team with input from inclusion networks, council staff, and external guidance, the plan introduces a new policy, clear guidance, updated training, and safe spaces for sharing experiences.

We held an online ask the ask the GP Clinic regarding Menopause which had a good uptake of colleagues.

Additionally, range of existing resources, including menopause guidelines, eLearning modules, wellbeing support, and The Women's Network, are already available. Further updates and resources will be shared as the plan is implemented throughout the year.

# Free flu jab for staff



The flu vaccine is both safe and effective. It is especially important because, although the flu is uncomfortable for most, it can pose serious and potentially life-threatening risks for individuals with specific health issues.

A total of **458** colleagues accepted the free **flu vaccination** offer from the Public Health team to protect themselves throughout the winter.

# Assurance - Directorates

The health and safety audit programme focuses on high-risk service delivery areas to ensure strong protections against accidents and harm.

In 2025/26, audits covered the following service areas achieving an overall compliance score of 93%:

- Children's homes and residential services
- Children and family centres
- Supported Transport

Contractor audits and site inspections also ensured work was safe, compliant, and high-quality. Contracted services reviewed included:

- Household Waste Recycling Centres
- Facilities Management and Minor Works (cleaning, waste, repairs, construction, decarbonisation)



**Example of a positive audit outcome:** The H&S Audit revealed safety concerns and deteriorating conditions in the external areas at Union Street Children and Family Centre.

The Centre hosts stay and play sessions for numerous families in East Oxford, many of whom are referred by health and social care services.

By collaborating with Facilities Management, we invested in upgrades such as removing old, unsafe play equipment and installing new play surfaces and hard landscaping, all while reducing ongoing maintenance needs.

# Assurance - Schools

The Council has overall responsibility for health and safety in community and voluntary controlled schools.

Our annual H&S compliance visits at schools typically include inspections of buildings and grounds, checks for fire safety and emergency procedures, reviews of first aid provisions, and assessments of equipment and hazardous materials. These visits also look at risk management practices and staff training to ensure the highest standards of safety are maintained.

On completion Headteachers are issued with action plans to address any findings. Overall performance is reported to the Children's Services.

Number of Schools	Compliance % score	Compliance rating
89	95%+	Good
23	85%-94%	Some areas need improvement
4	Less than 85% compliant	Significant issues – requires improvement

Key areas identified for improvement:

**Manual Handling & Working at Height** – School staff lack training in safe work methods for high-risk tasks like caretaking and maintenance.

**Doors & Windows** – Insufficient risk assessment for finger entrapment; missing finger guards, especially after a serious 2024 accident. Increased compliance is expected as schools address this issue.

**Water Hygiene/Legionella & Asbestos** – Schools often lack current risk assessments and delay remedial works due to limited site management resources and unclear requirements.

**Risk Management** – Not all hazards are identified; risk assessments may be inadequate or outdated and are not consistently shared with relevant staff.

**Fire** – Fire safety checks are sometimes delayed because of limited caretaking and management capacity. Even when fire risk assessments are conducted, follow-up actions are frequently unplanned or ignored, and upgrades like new fire doors or alarms are often deferred due to budget issues.

## Corporate health and safety training

Health and safety is part of our essential learning and development programme.



↑**96%** Completion – Introduction to H&S for all staff



↑**81%** Completion – H&S for managers

Page 313



Ensuring health and safety when working with contractors is essential, especially on construction sites and during repairs. This protects everyone, reduces accidents, prevents service disruptions, and ensures legal compliance. In 2026, **new training** will be introduced for managers who oversee or work with contractors.

## Peoplesafe lone working app



**947** protected users  
↑**81%** take up of 1163 assigned licences



**328** alarms raised, all of which were precautionary, tests or accidental  
**0** triaged alarms required emergency services escalation



**4959** user actions including timed activities

There is a sustained increase in the use of the lone worker mobile application 'Peoplesafe'. The H&S Team continue to promote its use and run regular user workshops and provide face to face support. The app is assigned on a priority basis to those undertaking higher risk lone working such as social workers.

# Safety Event Statistics



## Directorates

Reported safety events

Category	FY 24/25	FY 25/26	% Change
Accidents with injury	215	<b>230</b>	+7%
Near miss / unsafe condition	290	<b>275</b>	-5%
Violent or threatening behaviour	206	<b>181</b>	-12%
Work-related ill health	7	<b>6</b>	-14%
Total	718	<b>692</b>	-4%

RIDDOR Reportable incidents

Category	FY 24/25	FY 25/26
Death due to work-related accident		
Specified injury to worker	3	<b>1</b>
Over 7-day incapacitation of a worker	2	<b>2</b>
Non-fatal injuries to non-workers	2	<b>2</b>
Reportable occupational diseases		
Dangerous occurrences		
Total	7	<b>5</b>

## Schools

Reported safety events

Category	AY 23/24	AY 24/25	% Change
Accidents with injury	339	<b>456</b>	+35%
Near miss / unsafe condition	59	<b>67</b>	+14%
Violent or threatening behaviour	433	<b>437</b>	+1%
Work-related ill health		<b>3</b>	-
Total	831	<b>963</b>	+16%

RIDDOR Reportable incidents

Category	AY 24/25	AY 25/26
Death due to work-related accident		
Specified injury to worker		
Over 7-day incapacitation of a worker	8	<b>2</b>
Non-fatal injuries to non-workers	33	<b>57</b>
Reportable occupational diseases		
Dangerous occurrences		
Total	41	<b>59</b>

## Fire and Rescue

Reported safety events

Category	FY 24/25	FY 25/26	% Change
Accidents with injury	51	<b>58</b>	+14%
Near miss / unsafe condition	56	<b>64</b>	+14%
Vehicle incident	38	<b>56</b>	+47%
Work-related ill health	2	<b>4</b>	+100%
Total	147	<b>182</b>	+24%

RIDDOR Reportable incidents

Category	FY 24/25	FY 25/26
Death due to work-related accident		<b>2</b>
Specified injury to worker	4	<b>3</b>
Over 7-day incapacitation of a worker	13	<b>10</b>
Non-fatal injuries to non-workers	1	
Reportable occupational diseases	1	
Dangerous occurrences	5	
Total	24	<b>15</b>

# Safety Event Insights



## Directorates

For Directorates the total number of reported safety events showed a slight decline compared to the prior year.

### Near misses/unsafe conditions (Leading indicator)

- Near miss reports made up 40% of all safety event reports, primarily involving risks related to falls or slips, violations of safety procedures, and issues with vehicles and transport.

### Accidents with injury

- In the first quarter, there was a noticeable rise in reported accidents, which was followed by a steady decline for the rest of the year.
- Overall, the total reported accidents reached 692, marking a slight increase of 7% compared to the previous year.
- Slips, trips, and falls continue to be the leading cause of accidents.
- 54% of all accidents involved workers, while nearly 30% involved service users.
- Five incidents were classified as reportable under RIDDOR.

### Violent and threatening behaviour

- Reported cases of violence and threatening behaviour have remained at same level.
- Physical violence towards staff made up 36% of all reports, mostly occurring in adult and children's social care residential and frontline services.
- Libraries accounted for 40% of reported incidents, mainly involving antisocial behaviour and verbal abuse.

# Safety Event Insights



## Schools

For schools the total number of reported safety events rose by 16% compared to the previous year.

### Near misses/unsafe conditions (Leading indicator)

- Near miss reporting has increased, primarily involving risks related to falls or slips, violations of safety procedures.

### Accidents with injury

- Overall, the total reported accidents reached 456, a notable increase of 35% compared to the previous year.
- Slips, trips, and falls continue to be the leading cause of accidents.
- 52% of all accidents involved workers, while 44% involved pupils.
- Fifty-nine incidents were classified as reportable under RIDDOR, the vast majority of these involving injuries to pupils requiring treatment.

### Violent and threatening behaviour

- Reports of physical violence made up 95% of all reports with 40% of these occurring in two special schools.
- Analysis indicates an increasing proportion of reports associated with pupils with SEND in mainstream schools

# Safety Event Insights



## Fire and Rescue Service

For Fire and Rescue Service the total number of reported safety events rose by 24% compared to the previous year.

### Near misses/unsafe conditions (Leading indicator)

- Near miss reporting made up 35% of all safety event reports.

### Accidents with injury

- There were 58 total reported accidents with injury, an increase of 14% compared to the previous year.
- 26% of reported injuries related to lifting and handling and 30% relating to sprains and strains.
- Of all reported injuries to firefighters, 47% were to on-call and 43% to wholetime.
- 15 incidents were classified as reportable under RIDDOR, this included the death of two firefighters.

### Work-related (Occupational) ill health

- Causes for 4 ill health reports, all minor in nature.

### Work-related (Occupational) ill health

- 47% increase in reported vehicle-related safety events compared to the previous year.
- Over half of reported vehicle incidents occurred during slow speed manoeuvres, when not on emergency response.

# H&S Priorities 26/27

<b>Corporate H&amp;S audit programme</b>	<p>The Corporate Health and Safety Team conducts audits and inspections to verify effective preventative and protective measures. We are reviewing and streamlining audit processes, including updating data collection tools and forms to focus on key risks.</p>
<b>Safe and compliant buildings</b>	<p>Responsible Premises Managers (RPMs) oversee the day-to-day running of buildings, acting as the main contact for Property Services and completing key tasks such as reporting faults, maintaining emergency procedures, and carrying out routine compliance checks. We will continue to review and introduce processes to improve compliance task reporting as well as specific training to develop competence in building management.</p>
<b>School estate</b>	<p>After the release of the <a href="#">School estate management standards - GOV.UK</a>, and Audit of Repairs and Maintenance in schools the Health and Safety Team will work with Property and Assets, Education, and Schools to ensure statutory requirements and best practices are consistently met across school estates. This collaboration helps create a safe learning environment and enables ongoing improvement and compliance.</p>
<b>Systems and data</b>	<p>H&amp;S data is stored across several systems, limiting insight and reporting. A project is underway to assess and implement improved digital H&amp;S tools for better engagement, oversight, and assurance.</p>
<b>Zero tolerance</b>	<p>After reviewing the council's Zero Tolerance Policy, recommendations have been made to enhance its clarity and enforcement. The council will implement these by providing extra training, updating guidance, and monitoring effectiveness to ensure a safe and respectful environment.</p>
<b>Wellbeing - Stress</b>	<p>H&amp;S law requires employers to assess and manage workplace stress. Stress is a leading cause of sickness absence. HR and Cultural Change is leading on creating a simplified self-service stress risk assessment and reorganisation toolkit to help managers support staff.</p>
<b>H&amp;S Training – Managing contractors</b>	<p>Develop training to equip managers to effectively manage the health and safety aspects of working with contractors. This training typically covers topics such as risk assessment, legal responsibilities, safe systems of work, and communication between all parties involved. The aim is to ensure that contractors operate safely on-site, comply with relevant legislation, and that both the client and contractor understand their respective duties to prevent accidents and promote a safe working environment.</p>



Health and Safety

Email: [healthandsafety@oxfordshire.gov.uk](mailto:healthandsafety@oxfordshire.gov.uk)

This page is intentionally left blank

## AUDIT & GOVERNANCE COMMITTEE

15 July 2026

### Fire and Community Safety Annual Report 2025/26

#### Report by Lorna Baxter, Deputy Chief Executive and Section 151 Officer

Report by Chief Fire Officer and Director of Community Safety

#### RECOMMENDATION

The Committee is **RECOMMENDED** to consider and approve the Fire and Community Safety Annual Report 2025/26 for publication. This document is procedural and does not recommend any policy decision, strategy, or project involving major change.

#### Executive Summary

1. The Fire and Community Safety, Annual Report provides information to members of the public on Oxfordshire Fire and Rescue, Trading Standards, Road Safety and the Joint Oxfordshire Resilience activities and performance. It demonstrates what we have done between 2025 and 2026 across our strategic priorities of protection, prevention, response, and people. The Annual Report supports principles of good governance, transparency, regular reporting, and public accountability.

#### Exempt Information

2. No areas of exemption are requested. Content will be public facing and open to public scrutiny.

#### About the Fire and Community Safety, Annual Report 2025/26

#### Purpose

3. Oxfordshire Fire and Rescue Authority is the designated Fire and Rescue Authority for the County of Oxfordshire. It has a primary responsibility to protect the community, reduce harm, and save lives through prevention, protection, and response. The Chief Fire Officer and the Cabinet Member for Resources ensure the Council meets its legal and operational responsibilities to provide an effective fire and rescue service for Oxfordshire's communities.

4. The Fire and Community Safety Annual Report provides information to members of the public on our performance between 2025/26. It demonstrates, in an easy-to-read manner, our activities against our strategic priorities of protection, prevention, response, and people outlined in the Services 2025-26 Fire and Rescue, Service Direction Statement.
5. The Annual Report supports principles of good governance by ensuring transparency, regular reporting and public accountability across the Services strategic priorities. Information has been presented with “readability” and engagement in mind and will be available online.

## **Aligning with Oxfordshire County Council’s Corporate Policies and Priorities**

6. The Fire and Community Safety 2025/26, Annual Report is aligned directly to the Councils Vision, Values, Objectives and Strategic Priorities. The document highlights how the Service contribute to the following strategic priorities:
  - Healthier Oxfordshire
  - Fairer Oxfordshire

## **Financial Implications**

7. There are no new or additional financial implications arising from the Fire and Community Safety Annual Report 25/26. The document forms part of the annual procedural reporting process.

Comments approved by:

Drew Hodgson  
Strategic Finance Business Partner  
drew.hodgson@oxfordshire.gov.uk

## **Legal Implications**

8. There are no new or additional legal implications arising from the Annual Report. The document forms part of the annual procedural reporting process.

Comments approved by:

Jennifer Crouch, Principal Solicitor  
Jennifer.crouch@oxfordshire.gov.uk

## **Staff Implications**

9. There are no new or additional resourcing implications. The document forms part of the annual procedural reporting process.

## **Equality & Inclusion Implications**

9. There are no additional equality and inclusion implications. The Fire and Community Safety directorate aims to ensure all areas of Service delivery are considered within a risk-based framework targeting those most vulnerable from harm. The Annual Report contains references to initiatives designed to develop inclusivity within the Fire and Community Safety Directorate. All policies, procedures and working practices are assessed against an Equality Impact assessment. The Annual Report document has been produced with accessibility and readability in mind.

## **Sustainability Implications**

10. There are no sustainability implications within this proposal. Consideration has been given to limit environmental impact from printing, and the publication will be made easily available as an online publication.

## **Risk Management**

11. Fire and Community Safety activities are managed through robust national and local risk assessment frameworks. These include utilising and aligning with National Fire Chiefs Council guidance and National Fire Standards to manage operational and strategic risks. The Service also maintains a Directorate risk register and acts as the local authorities lead agency in business continuity, resilience, and emergency planning. This report is not recommending any policy decision, strategy, or project that would impact the existing risk management strategy.

## **Consultations**

12. There were no specific consultation requirements to producing the Fire and Community Safety Annual Report.

**Rob MacDougall, Chief Fire Officer and Director of Community Safety**

Annex: Fire and Community Safety, Annual Report 2025/26

Other Documents:

- [Oxfordshire Fire and Rescue Service Community Risk Management Plan 2022-26](#)
- [HMICFRS Inspection Report 2023-25: Oxfordshire Fire and Rescue Service, Effectiveness efficiency and people.](#)

Contact Officer: Daisy Hickman  
Performance Improvement Manager, Fire and  
Community Safety  
[Daisy.Hickman@oxfordshire.gov.uk](mailto:Daisy.Hickman@oxfordshire.gov.uk)

July 2026

# Annual report 2025-26

Page 325

## Fire and Community Safety

Protecting our community, reducing harm and saving lives.



OXFORDSHIRE  
FIRE & RESCUE SERVICE



OXFORDSHIRE  
COUNTY COUNCIL

# **Welcome and foreword**

---

Welcome to Oxfordshire Community Safety Services' annual report, highlighting our performance and achievements from April 2025 to March 2026. This report covers the **Fire and Rescue** service, **Joint Oxfordshire Resilience Team**, **Road Safety** and the **Trading Standards** services.

This past year, we have focused on protecting our community, reducing harm, and saving lives. Our vision is to create a greener, fairer, and healthier Oxfordshire. We have worked tirelessly with communities to ensure inclusivity in everything we do. Our commitment to trusted, inclusive and sustainable services has never been stronger.

Throughout 2025/26, we attended over 6,000 incidents, including 1,452 fires, which made up 24% of the total. Our prevention and protection work has been vital in reducing both the number and severity of emergencies. We have optimised fire engine availability and response times, ensuring our teams are well placed and well equipped to respond quickly, particularly during periods of extreme weather and major incidents. However, fire engine availability continues to be our biggest challenge.

Our prevention and protection work includes educating communities about fire risks, conducting safety inspections, and implementing rigorous safety standards. By engaging directly with residents and businesses, we provide advice and support that helps address potential hazards early. Collaboration with partners across the county continues to strengthen community resilience and make Oxfordshire safer for all.

During the year, we responded to the significant incident at Bicester Motion, which required a coordinated multi-agency response. Tragically, firefighters Jennie Logan and Martyn Sadler, and member of the public David Chester, died during the incident. Our crews worked with

emergency services partners to manage a complex situation, protect the public, and minimise the wider impact. The incident demonstrated the professionalism, resilience and operational capability of our teams, and the strength of our partnerships. We continue to support partner investigations, progress our own investigation, and share learning with other fire and rescue services as early as we can.

We want to be a workplace where everyone feels valued; and understands their contribution towards our service direction and vision. By attracting talented individuals from every part of our community, we aim to be recognised as an employer of choice, a place where people want to come and be part of our team.

Thank you for taking the time to read this report.

**Rob MacDougall**  
 Chief Fire Officer and  
 Director for Community Safety

**Cllr Neil Fawcett**  
 Cabinet member for Resources



## We are here to:

**Protect  
our communities**

**Reduce harm**

**Save lives**

## We will:

**Reduce the number and severity of emergencies** through targeted prevention and protection work, making better use of our fire crews alongside dedicated teams.

Page 327



**Ensure fire engines are located and crewed effectively** to meet daily demand, major incidents and extreme weather.



**Improve fire engine availability and response times**, while ensuring firefighters have the skills, competence and confidence to respond effectively.



**Be a workplace where everyone feels valued** and understands their contribution, while attracting talented people from all parts of our community.

# 3 2025-26 in figures

Our firefighters attended **6,072** incidents

**1,452** fires  
(24 per cent of total incidents)

Page 328



**140** incidents  
involving flooding



**83**  
animal rescues



**118**  
incidents  
where we assisted  
other agencies

**347**  
road traffic  
collisions



**53**  
incidents involving  
hazardous materials



# 4 Prevention

## Healthier Oxfordshire

### Prevention work focused on the most vulnerable people

#### Our Community Safety Team:

- Carried out over **3,000** Safe and Wellbeing visits to support vulnerable households.
- Referred **208** residents to partner agencies, helping vulnerable people access the right support.
- Deployed the community van **27** times, bringing safety advice and support directly into communities.
- Shared **631** safety messages with the public to raise awareness, reduce harm and help keep people safe.



#### The Joint Oxfordshire Resilience Team:

- Supported **41** events and distributed **2,384** sets of community resilience information to make vulnerable households more resilient.
- Ensured **85** communities have a Community Emergency Plan in place.
- Responded to **103** emergencies and Major Incidents including Bicester Motion and Kidlington Waste Site.



#### Our Trading Standards team:

- Saved or recovered **£61,111** for victims of doorstep crime, scams and other forms of financial abuse.
- Tested **920** electric blankets, of which 37% failed safety checks.
- Inspected **101** premises following the introduction of the ban on disposable vapes.
- Delivered scam awareness messages and talks to **1,476** people.
- Carried out **83** scam visits and interventions.
- Seized **43,460** counterfeit or smuggled cigarette sticks with an estimated street value of £15,211. 39kg of other tobacco-related products, such as hand-rolling and chewing tobacco were also seized.



# 4

## Prevention

### Healthier Oxfordshire

Prevention work focused on the most vulnerable people

#### Vision Zero

Page 330

**Vision Zero** is a countywide strategy to eliminate deaths and serious injuries on Oxfordshire's roads **by 2050**.

As part of Vision Zero, we are responsible for reducing the risk on our roads through prevention.

- There have been 21 deaths on Oxfordshire's roads during 2025. This is **below the five-year average** of 24 deaths.
- We use data to shape an **annual prevention calendar** for higher-risk groups, covering topics such as smoking in the home, cooking safety, Christmas fire safety and student safety.
- Through our **Biker Down programme**, **90 motorcyclists** received training to help them respond safely in emergency situations and improve road safety.
- **6,190 children** across 280 schools took part in our cycle training programme, helping 7 to 11-year-olds learn to ride safely over a two-year period.





# Protection

## Fairer Oxfordshire

### Protection work focused on the highest-risk properties

#### Our fire protection and building control team:

- Completed **421 fire safety audits**, including inspections carried out through our risk-based inspection programme.
- **51%** of fire safety audits were found to be unsatisfactory and required improvements
- Completed **825 formal fire safety consultations**, helping to ensure that new buildings and alterations to existing premises met the required fire safety standards.
- **Visited 120 local businesses** to provide preventative fire safety advice including targeted visits to bars, pubs, nightclubs and restaurants following a nightclub fire in Macedonia.
- **Visited 25 farms, stables and other rural sites** in response to a rise in fires in these settings.
- **Delivered a campaign** to support the introduction of new Residential Personal Emergency Evacuation Plan legislation through webinars, social media and direct engagement with responsible persons and building managers.
- Responded to **215 licensing applications** as statutory consultees, helping to ensure fire safety risks were properly considered and managed in line with the Regulatory Reform (Fire Safety) Order 2005.
- **Responded to 133 complaints and requests for advice**, taking action where concerns were raised to assess risk, support compliance with fire safety legislation and reduce the likelihood of fire-related harm.

Page 331



# Protection

## Fairer Oxfordshire

Protection work focused on the highest-risk properties

Page 332

### Our Joint Oxfordshire Resilience Team:

Delivered **1,976 leaflets** to businesses containing business continuity information.

### Our Trading Standards team:

- Our Trading Standards inspectors of weights and measures **verified 439 scales** and **tested 160 items of weighing and measuring equipment**, including beer and wine measures, fuel nozzles, weighbridges, and shop and supermarket scales.
- Carried out more than **1,595 interventions** with Oxfordshire businesses, providing advice and support and testing products and procedures. Trading Standards also dealt with **435 complaints** where they had spoke to or advised a business.

### Our Risk Information team:

- Over the past year, crews have completed **285 Fire Risk Assessments** at commercial premises and sites across the county. These play a vital role in collecting and sharing operational risk information, which is essential for preventing injury, ill health, or death among both emergency responders and the public. They also help limit potential damage to property, infrastructure, and the environment.
- As part of this process, we have reviewed the risk information we hold for **96 medium and high-risk premises or sites**. These documents provide detailed insight into specific risks and ensure that our emergency responders always have access to the most current and relevant operational risk information available.

# 6 Response

## Healthier Oxfordshire

Right people, right place, right equipment, right response times

### Response

#### Our core role is to respond effectively to emergencies.

During 2025/26, On-Call firefighter staffing levels across Oxfordshire averaged 45.05%. The number of fire engines available is lowest during the day, at 27%, at the same time demand for our service is typically highest, compared to 63.09% fire engines available overnight.

- That’s why we launched our Improving Our Fire and Rescue Service consultation. It looks at how we respond to emergencies and how we can have more fire engines available more consistently, helping us get to incidents across Oxfordshire as quickly as possible.

- Our target is to reach 80% of incidents within 11 minutes and 95% within 14 minutes of a call.
- We responded to 70% of incidents within 11 minutes. This was the same as the previous year and below our target of 80%.
- Performance against the 14-minute response standard remained similar to 2024/25 at 84%.
- Our average response time during 2025/26 was 9 minutes and 15 seconds.

2022/23	2023/24	2024/25	2025/26
09:00	09:02	09:12	09:15



Page 33

## 6

## Response

## What are we doing to improve our response:

- Complete a **fire and rescue cover review**, which identified opportunities to improve availability, response times and overall efficiency, helping to ensure fire engines are ready to respond when needed.
  - Identify fire stations where key skills were needed to support appliance availability, helping firefighters respond quickly and effectively to emergencies.
  - Fire cover was strategically **coordinated for major events**, including a visit to Oxfordshire by the Vice President of the United States, demonstrating the importance of maintaining resources for both routine and exceptional demands.
  - Operational fire cover is maintained daily across the county, supported by our regional support officers, helping to ensure there are always enough resources available to respond to emergencies.
  - We invested in **nine new fire engines** across the county, replacing older vehicles with more fuel-efficient models. As well as reducing emissions, the new engines are designed to better protect firefighters from harmful contaminants, supporting their health and safety while they serve our communities.
- Expanding our firefighter teams** so we can reach emergencies faster and better protect our communities.
- Twenty-one new incident commanders** completed their Level 1 course and began working towards their incident command assessment.
- **Ten new incident commanders** have already completed their assessment.
  - **Regular review of our On-Call contracts** to identify where recruitment needs to be focused and improve availability.



# 6 Response

## Healthier Oxfordshire

Right people, right place, right equipment, right response times

### ▶ Training



Page 335

#### Breathing apparatus:

**40** courses held  
**419** staff attended.

#### Driving:

**158** driver training courses delivered  
**22** new emergency response drivers trained.

#### Incident emergency care:

**15** courses held  
**113** staff trained or revalidated in incident emergency care.



#### Water safety:

**18** courses conducted  
**125** staff trained or revalidated in water safety.

#### Road traffic collision:

**22** courses conducted  
**164** staff trained or revalidated in handling road traffic collisions.

#### Hazardous materials:



**9** courses conducted  
**74** staff trained or revalidated in handling hazardous materials  
**15** courses for officers in specialist field.

#### Incident command:

**146** staff trained or revalidated  
**21** new incident commanders.



#### Practical firefighting:

**5** courses  
**38** new firefighters  
**13** firefighters trained up as they transitioned from the On-Call to Wholetime service.

#### Working at height:

**10** courses held  
**58** staff trained or revalidated.

# 6 Response

## Healthier Oxfordshire

### Right people, right place, right equipment, right response times

#### Workshops, supplies and hydrants

We operate a rolling three year inspection cycle for fire hydrants. The work delivered by the team and stations this year has ensured that **10,727** hydrants remain within the required inspection time frame, ensuring hydrants remain available, providing a reliable water supply in the event of a fire.

- We have continued the rollout and evaluation of inclusive workwear, ensuring it is fit for purpose and reflects our commitment to supporting a diverse and inclusive workforce.
- We have maintained a fleet of **142** vehicles, including frontline fire appliances, specialist response units, and support vehicles ensuring operational readiness.



#### Health & Safety

- We have rolled out a further **three** fire engines with Breathing Apparatus stored outside of the cab, bringing the total to nine within the service. This investment supports our clean working principles and helps ensure crews are better protected from harmful contaminants.
- We continue to invest in our fire stations to enhance facilities and support our clean working principles. This has included a **£700,000** redevelopment of Faringdon Fire Station, delivering modernised accommodation, improved welfare facilities, and new areas for cleaning breathing apparatus equipment to help manage exposure to contaminants. In addition, two new breathing apparatus cleaning rooms have been introduced at Thame and Bicester Fire Stations, further supporting the safe management and decontamination of operational equipment.



#### Fire investigation

- Investigated **122** fires across the Thames Valley, including 81 forensic investigations.
- Within Oxfordshire, **36** Tier 2 fire investigations were carried out, **16** of which were forensic.
- Conducted **four** continuing professional development days for fire investigators and delivered **five** additional training sessions for external partners, helping to share best practice and strengthen expertise.
- Delivered dedicated input to the Thames Valley Police Crime Scene Investigator Tier 2 training course in November 2025.

# 7 People

## Healthier Oxfordshire

### Confident, healthy colleagues who feel valued and have a sense of belonging

- Recruited **36** On-Call staff into development firefighter roles across the service.
- Ran a transferee process to support firefighters moving from On-Call to wholetime roles, with **15** successful applicants from 44 candidates.
- Began our wholetime firefighter recruitment campaign in March 2026, with new starters expected to join Oxfordshire Fire and Rescue Service in the Autumn. Initial application figures were 48% higher than in the 2024 campaign.
- Took part in a regional health and safety audit, which led to an improvement plan that is progressing well, with more than half of the actions already completed.
- Improved our procedures to help reduce firefighters' exposure to contaminants, including installing breathing apparatus washing machines at a number of stations. These can also be used to clean some items of personal protective equipment.

- Ran promotion processes for Crew Manager, Station Manager and Group Manager roles, creating development opportunities for staff.
- Improved our occupational health process so employees can be seen more efficiently and the cost of missed appointments is reduced where possible.
- We have a female fire and rescue crew responding to emergencies across Oxfordshire, supporting our ambition to create a more diverse and representative fire and rescue service.



- Following the Bicester Motion incident, we strengthened support for our people by:
  - ▶ providing enhanced welfare, support and counselling services for staff affected by the incident; and
  - ▶ putting succession plans in place to help the service continue operating while supporting everyone affected.
- Behind every emergency response is technology. This year, the Data Systems and FaRDaP Team successfully introduced the national Fire and Rescue Data Platform (FaRDaP), becoming one of the first services to go live without disruption – helping build a clearer, more consistent picture of prevention, protection and incidents.



## Contact us

---

Thank you for reading.

## Contact us

**Should you require any further information  
please contact us:**

Oxfordshire Fire and Rescue Service  
Fire and Rescue Service HQ  
Sterling Road  
Kidlington  
OX5 2DU

Telephone: 01865 519800

**Divisions Affected – N/A**

## **AUDIT AND GOVERNANCE COMMITTEE**

**15 JULY 2026**

### **UPDATE TO SCALE OF ELECTION EXPENSES 2026/27**

**Report by Director of Law and Governance & Monitoring Officer**

#### **RECOMMENDATION**

The Committee is **RECOMMENDED** to:

- a) **Note the change to the Scale of Election Expenses for the financial year 2026/27, as shown in Annex 1, paragraph 26, in the event of the election of County Councillors or any other poll associated with the County Council during the 2026/27 financial year, in relation to the change of payment eligible for travelling expenses per mile from £0.45 to £0.55, as per the guidance released by His Majesty's Revenue and Customs (HMRC).**

#### **Executive Summary**

1. The County Council's Returning Officer, Martin Reeves, is responsible for the conduct of the County Council elections and by-elections. The expenditure properly incurred by the Returning Officer is paid by the Council and, as such, a scale of expenses is set as a guide for such expenditure. The scale of expenses set at Annex 1 will be applicable for any polls associated with the County Council during the 2026/27 financial year.
2. The County Council's scale of election expenses is adopted by the City and District Councils.
3. HMRC released updated guidance on 21 May 2026 on the rates and allowances for travel, mileage and fuel. Following requests from the City and District Councils who held elections in May 2026 to update the County's scale of election expenses from £0.45 to £0.55 at paragraph 26, the Returning Officer agreed to this change on 27 May 2026.
4. This change in the scale of election expenses is brought to the Audit and Governance Committee in the interests of transparency in this area of election governance.

## **Purpose of the Scale of Expenses**

5. The purpose of the scale of expenses is to set out the sums that can be charged and paid for the organisation and holding of County Council elections. Pursuant to the scale of expenses, the County Council can reimburse Oxford City Council and District Councils for the election costs properly incurred on its behalf.

## **Main Changes**

6. The fee at paragraph 26 of Annex 1 highlights the update of claiming mileage from £0.45 to £0.55 per mile for the first 10,000 business miles, following updated guidance released from HMRC. The guidance was released for the 2026/27 tax year which means that the payments backdate to April 2026. The County Council has had no elections, or by-elections since the County Council elections in May 2025 and has no planned elections in 2026/27; but making this change has guided councils with elections in Oxfordshire in May 2026 to pay the updated rate.

## **Financial Implications**

7. A separate budget is maintained for electoral expenditure, which is built up over the period of time between County Council elections in an election reserve. Ordinarily, in the year when County Council elections are scheduled, they are a standalone election, which means that the County Council must meet the full cost. There are no further County Council elections scheduled, owing to the local government reorganisation process, but it is prudent to maintain and update the scale of expenses in the case of by-elections and elections to a successor unitary authority / authorities.
8. Based on May 2025 elections cost, it will be prudent to consider the current provision amount build up.

Comments checked by:

Bick Nguyen-McBride, Finance Business Partner

## **Legal Implications**

9. Under the Representation of the People Act 1983, Section 36 (4), the Council may set a scale of election expenses. The Council needs to agree the fees paid to conduct local elections by establishing a scale of fees. The updated scheme of expenses set out at Annex 1 complies with Section 36 (4) and expenditure properly incurred by the appointed Returning Officer is paid by the Council.
10. This report is brought to the Audit and Governance Committee for the purposes of transparency.

Comments checked by:

Jay Akbar, Head of Legal & Governance

## **Staff Implications**

11. There are no direct staffing implications arising from this report. If there is an election in the 2026/27 financial year, this can be managed within the Democratic Services team, alongside the Returning Officer and Deputy Returning Officers.

## **Equality & Inclusion Implications**

12. The recommendations in this report do not themselves raise equality and inclusion implications. However, the setting of a scale of election fees and the expenses included in the scheme have been formulated to ensure that robust arrangements are in place to secure participation by candidates, staff and members of the public.

**Anita Bradley**

**Director of Law and Governance & Monitoring Officer**

Annex: Annex 1 – Scale of Election Fees 2026/27

Links: [Travel — mileage and fuel rates and allowances - GOV.UK](#)

Contact Officer: Jack Ahier, Senior Democratic Services Officer  
([Jack.Ahier@oxfordshire.gov.uk](mailto:Jack.Ahier@oxfordshire.gov.uk))

**June 2026**

This page is intentionally left blank

# OXFORDSHIRE COUNTY COUNCIL

## REPRESENTATION OF THE PEOPLE ACT 1983 (SECTION 36(4))

### SCALE OF EXPENDITURE FOR ELECTIONS OF COUNTY COUNCILLORS

(Applicable to elections held during period 1 April 2026 to 31 March 2027)

Only the fees and disbursements specified below shall be chargeable. The fees payable to the Returning Officer or their duly appointed Deputy Returning Officer shall include all payments which they make from their fees to other persons by way of remuneration of services undertaken on their behalf.

In no case shall a charge exceed the sum actually and necessarily paid or payable by the Returning Officer. Subject to this the maximum charges are set out in the scale. These fees will apply to County Council elections.

#### PART I - UNCONTESTED ELECTION

A - FEES	April 2025 – March 2026	April 2026 – March 2027 Proposed Fees	Notes
1. To the Returning Officer, for conducting the election and generally performing the duties required by any enactments relating to the election, other than any duties for which separate fees are provided. For a <b>vacancy in an</b> Electoral Division, a fee of .....	1-member £56.50	<b>£58.00</b>	<b>3.2% - Local government (LG) pay settlement – rounded up to nearest 0.5</b>
2. To a Deputy Returning Officer appointed for the purposes of conducting and generally performing the duties assigned by the Returning Officer, other than duties for which separate fees are provided.			

For a <b>vacancy in an</b> Electoral Division, a fee of .....	1-member £39.00	<b>£40.00</b>	<b>3.2% - LG pay settlement – rounded up to nearest 0.5</b>
<b>B – DISBURSMENTS</b>	<b>April 2025 – March 2026</b>	<b>April 2026 – March 2027 Proposed Fees</b>	<b>Notes</b>
3. Preparation of poll cards and postal vote cards for supervising the preparation and issue of official poll and postal vote cards. For a <b>vacancy in an</b> Electoral Division, a fee of.....	1-member £22.50	<b>£23.00</b>	<b>3.2% - LG pay settlement – rounded up to the nearest 0.5</b>
For the employment of persons for clerical and other assistance. For a <b>vacancy in an</b> Electoral Division .....	1-member £26.50	<b>£27.50</b>	<b>3.2% - LG pay settlement</b>
5. Travelling expenses of the Returning Officer, Deputy Returning Officer and Assistants. Per mile.....	£0.45 (HMRC rate)	£0.45 (HMRC rate)	Complies with Ministry of Housing, Communities and Local Government (MHCLG) banding
6. For printing and providing forms, notices and other documents required for the election, including the printing costs, computer charges and all associated costs of producing official poll and postal vote cards, together with advertising expenses, postage, telephone calls and miscellaneous expenses	Actual and necessary cost	<b>No change</b>	

**PART II - CONTESTED ELECTION**

<b>A – FEES</b>	<b>April 2025 – March 2026</b>	<b>April 2026 – March 2027 Proposed Fees</b>	<b>Notes</b>
<p>7. To the Returning Officer, for conducting the election and generally performing the duties required by any enactments relating to the election, other than any duties for which separate fees are provided. For a <b>vacancy in an</b> Electoral Division, a fee of.....</p>	£118.00	<b>£122.00</b>	<b>3.2% - LG pay settlement (rounded to nearest 0.5)</b>
<p>8 To a Deputy Returning Officer appointed for the purposes of conducting and generally performing the duties assigned by the Returning Officer, other than duties for which separate fees are provided. For a <b>vacancy in an</b> Electoral Division, a fee of .....</p>	£110.50	<b>£114.00</b>	<b>3.2% - LG pay settlement (rounded to nearest 0.5)</b>

(If a duly appointed Deputy Returning Officer also carries out the functions specified under Item 9 of this scale, they will not be entitled to claim the fees payable under both item 8 and item 9 of the scale)

<p>9. To a Deputy Returning Officer appointed solely for making arrangements for counting the votes and declaring the result of the poll. For clarity, this fee is intended only in the event of a decentralised count.</p>			
---	--	--	--

For a <b>vacancy in an</b> Electoral Division, a fee of.....	£74.00	<b>£76.50</b>	<b>3.2% - LG pay settlement (rounded to nearest 0.5)</b>
--	--------	---------------	--

(A Deputy Returning Officer appointed under this item cannot claim the fee payable under item 14 of this scale)

9A. For each Recount.....	£18.50	<b>£19.00</b>	<b>3.2% - LG pay settlement (rounded to nearest 0.5)</b>
---------------------------	--------	---------------	--

<b>B – DISBURSEMENTS</b>	<b>April 2025 – March 2026</b>	<b>April 2026 – March 2027 Proposed Fees</b>	
10. Presiding Officer, a fee of..... <b>or</b> where a poll is combined with one other Poll a fee of..... <b>or</b> in the event of three or more polls being held at the same time a fee of.....	£280.00	<b>£288.00</b>	<b>Complies with MHCLG banding.</b>
	£310.00	<b>£318.00 (% difference)</b>	
	£338.00	<b>£346.00 (% difference)</b>	
11. Poll Clerk, a fee of..... <b>or</b> where a poll is combined with one other Poll, a fee of..... <b>or</b> in the event of three or more polls being held at the same time, a fee of.....	£220.00	<b>£227.00</b>	<b>Complies with MHCLG banding &amp; Oxford Living Wage.</b>
	£229.00	<b>£236.00 (% difference)</b>	
	£243.00	<b>£250.00 (% difference)</b>	

(Presiding Officers and Poll Clerks may not include any additional expenses i.e. electricity charges, other than travelling expenses specified in item 23 of this scale, without the prior written express agreement of the (Deputy) Returning Officer.)

12. An additional poll clerk may be employed full-time or part-time at a polling station at the discretion of the Returning Officer or his duly appointed Deputy Returning Officer, and will be paid the fee payable under Item 11 of this scale,			
---	--	--	--

	or an appropriate proportionate amount as applicable.			
13.	Stand-by staff (Presiding Officers and Poll Clerks) who may be sent to a place of poll within the polling area in the event of emergency. This fee will be replaced by a fee set out at points 10 or 11 should staff be sent to a place of poll.	£51.00	<b>£52.50</b>	<b>3.2% LG pay settlement – rounded to nearest 0.5</b>
14.	For the provision of training for polling station staff and Polling Station Inspectors including a payment for staff undertaking the training. This may be used in respect of any payment made for the collection of the ballot box ahead of an election by staff. To be distributed by the Deputy Returning Officer at their discretion. A fee of:.....	£61.50 per presiding officer and poll clerk	<b>£63.50 per presiding officer, poll clerk and polling station inspectors</b>	<b>3.2% - LG pay settlement – rounded to nearest 0.5</b>  <b>Complies with MHCLG combined banding for training, preparation &amp; delivery banding rates</b>
15.	Counting Management Team: A fee of (a) for the first hour..... (b) for each half hour thereafter or part thereof.....  In respect of overnight working (between the hours of 9.00pm-8.00am) and Saturday working	£25.50  £12.75	<b>£26.50</b>  <b>£13.25</b>	<b>3.2% - LG pay settlement</b> <b>Complies with MHCLG banding</b>

<p>(c) for the first hour.....</p> <p>(d) for each half hour thereafter or part thereof.....</p> <p><u>Weekend working:</u> Sunday working</p> <p>(e) for the first hour.....</p> <p>(f) for each half hour thereafter or part thereof.....</p>	<p>£38.50</p> <p>£19.25</p> <p>£51.00</p> <p>£25.50</p>	<p><b>£39.50</b></p> <p><b>£19.75</b></p> <p><b>£53.00</b></p> <p><b>£26.50</b></p>	<p><b>3.2% - LG pay settlement</b> <b>Complies with MHCLG</b> <b>banding and in line with</b> <b>advice from MHCLG with</b> <b>regards to weekend</b> <b>working rates</b></p> <p><b>3.2% - LG pay settlement</b> <b>Complies with MHCLG</b> <b>banding and in line with</b> <b>advice from MHCLG with</b> <b>regards to weekend</b> <b>working rates</b></p>
<p>6. Counting/Verification Supervisor: A fee of</p> <p>(a) for the first hour.....</p> <p>(b) for each half hour thereafter or part thereof.....</p> <p>In respect of overnight working (between the hours of 9.00pm-8.00am) and Saturday working</p> <p>(c) for the first hour.....</p> <p>(d) for each half hour thereafter or part thereof.....</p> <p><u>Weekend working:</u> Sunday working</p> <p>(e) for the first hour.....</p>	<p>£20.00</p> <p>£10.00</p> <p>£30.00</p> <p>£15.00</p> <p>£40.00</p>	<p><b>£20.50</b></p> <p><b>£10.25</b></p> <p><b>£31.00</b></p> <p><b>£15.50</b></p> <p><b>£41.00</b></p>	<p><b>3.2% - LG pay settlement –</b> <b>rounded to nearest 0.5</b> <b>Complies with MHCLG</b> <b>banding</b></p> <p><b>3.2% - LG pay settlement</b> <b>Complies with MHCLG</b> <b>banding and in line with</b> <b>advice from MHCLG with</b> <b>regards to weekend</b> <b>working rates</b></p> <p><b>3.2% - LG pay settlement</b> <b>Complies with MHCLG</b> <b>banding and in line with</b></p>

(f) for each half hour thereafter or part thereof.....	£20.00	<b>£20.50</b>	<b>advice from MHCLG with regards to weekend working rate</b>
--	--------	---------------	---

Page 350	17. Counting/Verification Assistant Supervisor: A fee of			
	(a) for the first hour.....	£18.00	<b>£18.50</b>	<b>3.2% - LG pay settlement Complies with MHCLG banding</b>
	(b) for each half hour thereafter or part thereof.....	£9.00	<b>£9.25</b>	
	In respect of overnight working (between the hours of 9.00pm-8.00am) and Saturday working			<b>3.2% - LG pay settlement Complies with MHCLG banding and in line with advice from MHCLG with regards to weekend working rate</b>
	(c) for the first hour.....	£27.00	<b>£28.00</b>	
	(d) for each half hour thereafter or part thereof.....	£13.50	<b>£14.00</b>	
<u>Weekend working:</u> Sunday working			<b>3.2% - LG pay settlement Complies with MHCLG banding and in line with advice from MHCLG with regards to weekend working rate</b>	
(e) for the first hour.....	£36.00	<b>£37.00</b>		
(f) for each half hour thereafter or part thereof.....	£18.00	<b>£18.50</b>		
18. Counting/Verification Assistant: A fee of				
(a) for the first hour.....	£15.50	<b>£16.00</b>	<b>3.2% - LG pay settlement</b>	
(b) for each half hour thereafter or part thereof.....	£7.75	<b>£8.00</b>		
In respect of overnight working (between the hours of 9.00pm-8.00am) and Saturday working			<b>3.2% - LG pay settlement Complies with MHCLG banding and in line with advice from MHCLG with</b>	
(c) for the first hour.....	£23.00	<b>£23.00</b>		

<p>(d) for each half hour thereafter or part thereof.....</p> <p><u>Weekend working:</u>  Sunday working  (e) for the first hour.....  (f) for each half hour thereafter or part thereof.....</p>	<p>£11.50</p> <p>£31.00</p> <p>£15.50</p>	<p><b>£11.50</b></p> <p><b>£32.00</b></p> <p><b>£16.00</b></p>	<p><b>regards to weekend working rate</b></p> <p><b>3.2% - LG pay settlement</b>  <b>Complies with MHCLG banding and in line with advice from MHCLG with regards to weekend working rate</b></p>
<p>19. For the employment of persons for clerical and all other assistance other than where separate fees are provided.  <b>(County Elections ONLY)</b>  For each Electoral Division a fee of .....</p>	<p>£151.00</p>	<p><b>£156.00</b></p>	<p><b>3.2% - LG pay settlement</b>  <b>3.2% - LG pay settlement</b></p>
<p>20. Preparation and issue of poll cards and postal vote cards, for supervising the preparation and issue of official poll and postal vote cards.  <b>(County Elections ONLY)</b>  For each Electoral Division, a fee of .....</p>	<p>£22.50</p>	<p><b>£23.00</b></p>	<p><b>3.2% - LG pay settlement</b>  <b>3.2% - LG pay settlement</b></p>

<p>21. To an officer designated by the Returning Officer or his duly appointed Deputy, for inspection and supervision of polling stations, a fee of.....  OR where a poll is combined with one other Poll a fee of.....  <b>OR</b> in the event of three or more polls being held at the same time, a fee of.....</p>	<p>£307.00  £363.00  £393.00</p>	<p><b>£317.00</b>  <b>£375.00 (% difference)</b>  <b>£406.00 (% difference)</b></p>	<p><b>3.2% - LG pay settlement  Complies with MHCLG  banding</b></p>
<p>22. For preparation of ballot boxes. For each polling station, a fee of.....</p>	<p>£11.00 – no  change</p>	<p><b>£13.00</b></p>	<p><b>Complies with MHCLG  banding</b></p>
<p>23. Supervisor for the issue and receipt of postal ballot papers. A fee of:  (a) for the first hour.....  (b) for each half hour thereafter or part thereof.....</p>	<p>£18.00  £9.00</p>	<p><b>£19.00</b>  <b>£9.50</b></p>	<p><b>3.2% - LG pay settlement  Does not comply with  MHCLG banding</b></p>
<p>24. For the employment of persons in connection with the issue and receipt of postal ballot papers, the total sum of which to be distributed by the Deputy Returning Officer at their discretion. A fee of.....</p>	<p>£0.90 per postal  vote</p>	<p><b>£0.90 per postal vote  No change</b></p>	<p><b>Complies with Oxford  Living Wage &amp; MHCLG  banding</b></p>
<p>25. Hire of rooms in connection with the issue and receipt of postal ballot papers</p>	<p>Actual and  necessary cost</p>	<p>No change</p>	<p style="background-color: #cccccc;"></p>

<p>26. For travelling expenses of the Returning Officer, Deputy Returning Officer, Polling Staff and Count Staff, and for posting Notices of Election and Notices of Poll. Per mile.....</p>	<p>£0.45 (HMRC rate)</p>	<p>£0.55 (HMRC rate)</p>	<p>New HMRC rate announced by the government to be backdated to April 2026.  Amendment to fees agreed by Returning Officer on 27/05/26</p>
<p>27. Hire of rooms for the preparation of ballot boxes .....</p>	<p>Actual and necessary cost</p>	<p>No change</p>	
<p>28. For preparing a room for the purpose of a poll, and of a count, and cleaning and reinstating the room (per station) (a) in the case of a school maintained by a local authority, which may be used free of hire charge, the caretaker's fee is to be paid in accordance with the allowances in force in the National Joint Council for Local Government Services National Agreement on Pay and Conditions of Service; or any local agreement; ..... <b>and</b> (b) in any other building.....</p>	<p>Actual and necessary cost</p> <p>Actual and necessary cost</p>	<p>No change</p> <p>No change</p>	
<p>29. Heating and lighting (per polling station) ...</p>	<p>Actual and necessary cost</p>	<p>No change</p>	

30.	Conveyance of ballot boxes and voting screens.....	Actual and necessary cost	No change	
31.	Compensation payable in consequence of the cancellation of functions in order to make suitable premises available for use as polling stations or places of count.....	Actual and necessary cost	No change	
32.	For provision of ballot boxes and voting screens, for printing notices, ballot papers and other forms and documents required, including the printing costs, computer charges and all associated costs of producing the official poll and postal vote cards, and for stationery, advertising, postage, telephone calls, bank charges and miscellaneous expenses.....	Actual and necessary cost	No change	

Page 354

**NOTE:** Where there is any combination of poll with District or Parish Councillors, wherever appropriate and as far as practicable, the costs are to be shared on an equal basis between the relevant Authorities, unless a particular expense can be allocated to a specific poll.

Returning Officer  
February 2026

## **AUDIT & GOVERNANCE COMMITTEE WORK PROGRAMME – 2026/27**

### **15 July 2026**

1. Treasury Management- Outturn report 2025/2026 (Tim Chapple)
2. 2025/26 Statement of Accounts (Ella Stevens)
3. Counter Fraud Plan and Update (Sarah Cox)
4. Risk Management Update (Louise Tustian)
5. Local Government and Social Care Ombudsman's Annual Review Report (Anita Bradley)
6. Assessment of Council's financial management, controls & governance (Kathy Wilcox)
7. Ernst & Young Update (Ernst & Young LLP)
8. Health and Safety Annual Report (Paul Lundy)
9. Fire & Community Safety Annual Report (Rob MacDougall)
10. Audit & Governance Committee Work Programme

### **16 September 2026**

1. Treasury Management Quarter 1 Performance Report 2026/2027 (Tim Chapple)
2. Monitoring Officer Annual Report (Anita Bradley)
3. RIPA Policy (Jody Kerman)
4. Progression on Statement of Accounts 2025/2026 Audit (Ella Stevens)
5. Internal Audit 2026/27- Progress Report (Sarah Cox)
6. Ernst & Young Update (Ernst & Young LLP)
7. Audit Working Group Update (Sarah Cox)
8. Audit & Governance Committee Work Programme

### **18 November 2026**

#### **CONFIDENTIAL SESSIONS with the Head of Internal Audit and external auditors**

1. Counter Fraud Update (Sarah Cox)
2. Treasury Management Mid Term Review 2026/27 (Tim Chapple)
3. Oxfordshire Fire & Rescue Service Statement of Assurance 2025-26 (Matt Schanck)
4. Risk Management Update (Louise Tustian)
5. Audit Working Group Update (Sarah Cox)
6. Annual Governance Statement- Update on Actions (Anita Bradley)
7. Annual Report on Whistleblowing (Anita Bradley)
8. Oxfordshire County Council 2025/26 Ernst & Young LLP Draft Audit Results Report
9. Oxfordshire County Council 2025/26 Ernst & Young LLP Draft Auditor's Annual Report
10. Oxfordshire Pension Fund 2025/26 Ernst & Young LLP Draft Audit Results Report
11. Audit & Governance Committee Work Programme

### **13 January 2027**

#### **TRAINING: Treasury Management (Tim Chapple)**

1. Annual Governance Statement- Update on Actions (Anita Bradley)
2. Internal Audit 2026/27 Progress Report (Sarah Cox)
3. Treasury Management Strategy Statement and Annual Investment Strategy for 2027/28
4. Financial Management Code (Kathy Wilcox)
5. Audit Working Group Update (Sarah Cox)
6. Ernst & Young Update (Kalthiemah Abrahams)
7. Audit Working Group Update (Sarah Cox)
8. Audit & Governance Committee Work Programme

### **17 March 2027**

1. Counter Fraud Update (Sarah Cox)
2. Audit and Governance Committee Annual Report to Council (Sarah Cox)
3. Treasury Management Q3 Performance Report 2026/27 (Tim Chapple)
4. Risk Management Update (Louise Tustian)

5. Oxfordshire Code of Corporate Governance (Anita Bradley)
6. Accounting Policies (Ella Stevens)
7. Ernst & Young Update (Kalthiemah Abrahams)
8. Audit Working Group Update (Sarah Cox)