

NEWARK AND SHERWOOD DISTRICT COUNCIL

Minutes of the Meeting of **Audit & Accounts Committee** held in the Civic Suite, Castle House, Great North Road, Newark, NG24 1BY on Wednesday, 4 March 2026 at 6.00 pm.

PRESENT: Councillor S Michael (Chair)
Councillor N Allen (Vice-Chair)

Councillor S Crosby, Councillor J Hall, Councillor J Lee and Councillor M Shakeshaft

C Richardson – Co-optee

APOLOGIES FOR ABSENCE: Councillor D Darby, Councillor C Penny and Councillor T Wendels

40 NOTIFICATION TO THOSE PRESENT THAT THE MEETING WILL BE RECORDED AND STREAMED ONLINE

Other than the Council recording in accordance with usual practice, there were no declarations of intention to record the meeting.

41 DECLARATIONS OF INTEREST FROM MEMBERS AND OFFICERS

That no Member or Officer declared any interest pursuant to any statutory requirement in any matter discussed or voted upon at the meeting.

42 MINUTES OF THE MEETING HELD ON 10 DECEMBER 2025

AGREED that the minutes from the meeting held on 10 December 2025 be approved as a correct record and signed by the Chair.

43 INTERNAL AUDIT PROGRESS REPORT 2025/26 & INTERNAL AUDIT PLAN 2026/27

The Committee considered the report from Philip Lazenby, Director of Audit (TIAA), providing a summary of Internal Audit work undertaken during 2025/26 against the agreed audit plan and provided a reminder of the audits scheduled for 2026/27 to ensure that the audit focus is directed to the most relevant areas.

The report advised that the Audit Plan for 2026/27 had initially been reviewed by the Senior Leadership Team. Officers had suggested that they would like further time to review areas of audit focus for 2026/27 and hence have agreed that the two audits proposed for Q1 go ahead, with a view to bringing back a revised plan to the next Audit and Accounts Committee for approval.

AGREED (unanimously) that:

- a) the Committee considered and commented upon the latest internal audit progress report and noted its content; and
- b) the Committee considered and commented upon the internal audit plan for

2026/27.

44 ANNUAL EXTERNAL PROGRESS REPORT AND INDICATIVE AUDIT PLAN 2025/26

The Committee considered the report from the Business Manager for Financial Services presenting the External Audit Progress Report and Indicative Audit Plan for the 2025/26 Statement of Accounts work for Members to review and comment.

The representative from Mazars, Mark Surridge presented the report which described the audit approach and the Value for Money audit approach, detailing the audit team, the deliverables from the work, the timeline and the proposed audit fee.

AGREED (unanimously) that Members noted the External Audit Strategy Memorandum.

45 TREASURY MANAGEMENT STRATEGY 2026/27

The Committee considered the report from the Senior Accountant seeking approval for the Treasury Management Strategy, which incorporates the Borrowing Strategy, Investment Strategy, and Treasury Prudential Indicators, updated in accordance with latest guidance.

AGREED that:

the Committee approved each of the following key elements and recommended these to Full Council on 5 March 2026 while noting that as the budgets are still being finalised some of the figures within the Strategy may alter:

- The Treasury Management Strategy 2026/27, incorporating the Borrowing Strategy and the Annual Investment Strategy (**Appendix A**).
- The Treasury Prudential Indicators and Limits, contained within **Appendix A**.
- The Authorised Limit Treasury Prudential Indicator contained within **Appendix A**.

46 CAPITAL STRATEGY 2026/27

The Committee considered the report from the Senior Accountant seeking approval to the Capital Strategy 2026/27, incorporating the Minimum Revenue Provision Policy and Capital Prudential Indicators, updated in accordance with latest guidance.

AGREED that:

the Committee approved each of the following key elements and recommended these to Full Council on 5 March 2026 while noting that as the budgets are still being finalised some of the figures within the Strategy may alter:

- The Capital Strategy 2026/27 **Appendix A**.
- The Capital Prudential Indicators and Limits for 2026/27, contained within **Appendix A**.
- The Minimum Revenue Provision (MRP) Policy Statement as contained within

Appendix C, which sets out the Council's policy on MRP.

- The Flexible Use of Capital Receipts Strategy, contained with **Appendix D**.

47 NON-TREASURY INVESTMENT STRATEGY 2026/27

The Committee considered the report from the Assistant Business Manager for Financial Services providing the investment strategy for 2026/27, meeting the requirements of statutory guidance issued by the Ministry of Housing, Communities and Local Government (MHCLG) Investment Guidance in January 2018.

AGREED that:

the Committee approved each of the following key elements and recommended these to Full Council on 5 March 2026 while noting that as the budgets are still being finalised some of the figures within the Strategy may alter:

- The Investment Strategy 2026/27 **Appendix A**.
- The Investment Prudential Indicators and Limits for 2026/27, contained within **Appendix A**.

48 BUDGET REPORTS 2026/27

The Committee considered the report from the Business Manager for Financial Services providing Members with attached reports which have been approved at Cabinet on 24 February 2026 including an exempt appendix:

General Fund Revenue Budget 2026/27
General Fund Medium Term Financial Plan 2026/27 – 2029/30
Capital Programme 2026/27 – 2029/30

The appendices were the budget setting reports (both Capital and Revenue) together with the Council's proposed Medium Term Financial Plan for the 2026/27 financial year.

AGREED that Members had received and noted the reports that were presented to Cabinet on 24 February 2026.

49 UPDATE ON THE LGA NEWARK AND SHERWOOD DISTRICT COUNCIL CYBER 360 REPORT

The Committee considered the report from the Business Manager for ICT & Digital Services providing the updated results of LGA Newark and Sherwood District Council Cyber 360 Report.

The CIGG will continue the review of the Cyber360 action plan and provide updates. As of February 2026, 96% of the action plan is complete, with only 1 task remaining out of 24.

The Cyber 360 Action Plan is not in the public area of this open report for security reasons and is held in the exempt version of the report.

AGREED that Members reviewed, commented upon and noted the update on the LGA Newark and Sherwood District Council Cyber 360 Report.

50 WORK PROGRAMME FOR AUDIT AND ACCOUNTS COMMITTEE

The Committee received the Work Programme from the Business Manager for Financial Services for consideration.

AGREED (unanimously) that the Work Programme be noted.

51 EXCLUSION OF THE PRESS AND PUBLIC

AGREED (unanimously) that under section 100A(4) of the Local Government Act 1972, the public and press be excluded from the meeting for the following item of business on the grounds that it involved the likely disclosure of exempt information as defined in Part 1 of Schedule 12A of the Act.

52 EXEMPT - LGA NEWARK AND SHERWOOD DISTRICT COUNCIL CYBER 360 REPORT

The Committee considered the exempt report from the Business Manager for ICT & Digital Services providing an update on the LGA Newark and Sherwood District Council Cyber 360 Report.

53 DATE OF NEXT MEETING - 22 APRIL 2026

Meeting closed at 7.06 pm.

Chair