

A close-up photograph of a person's hand holding a white marker, pointing at a bar chart displayed on a tablet screen. The chart features several horizontal bars in shades of green, brown, and red, set against a blue grid background. The person is wearing a blue suit jacket. The overall scene suggests a professional or analytical context.

# Oxford City Council Auditor's Annual Report

Year ended 31 March 2024

13 March 2025



Oxford City Council  
Oxford Town Hall,  
St Aldate's,  
Oxford,  
OX1 1BX

13 March 2025

Dear Audit & Governance Committee Members

2023/24 Auditor's Annual Report

We are pleased to attach our Auditor's Annual Report including the commentary on the Value for Money (VFM) arrangements for Oxford City Council. This report and commentary explains the work we have undertaken during the year and highlights any significant weaknesses identified along with recommendations for improvement. The commentary covers our findings for audit year 2023/24.

This report is intended to draw to the attention of the Council's any relevant issues arising from our work. It is not intended for, and should not be used for, any other purpose.

We welcome the opportunity to discuss the contents of this report with you at the Audit & Governance Committee meeting on 02 April 2025.

Yours faithfully

Andrew Brittain

Partner

For and on behalf of Ernst & Young LLP

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Public Sector Audit Appointments Ltd (PSAA) issued the “Statement of responsibilities of auditors and audited bodies”. It is available from the PSAA website ([Statement of responsibilities of auditors and audited bodies \(from 2023/24 audits\) - PSAA](#)). The Statement of responsibilities serves as the formal terms of engagement between appointed auditors and audited bodies. It summarises where the different responsibilities of auditors and audited bodies begin and end, and what is to be expected of the audited body in certain areas.

The “Terms of Appointment and further guidance (updated July 2021)” issued by the PSAA sets out additional requirements that auditors must comply with, over and above those set out in the National Audit Office Code of Audit Practice (the Code) and in legislation, and covers matters of practice and procedure which are of a recurring nature.

This report is made solely to the Audit & Governance Committee and management of Oxford City Council in accordance with the statement of responsibilities. Our work has been undertaken so that we might state to Audit & Governance Committee and management of Oxford City Council those matters we are required to state to them in this report and for no other purpose. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than Audit & Governance Committee and management of Oxford City Council for this report or for the opinions we have formed. It should not be provided to any third-party without our prior written consent.



BOARDROOM

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# 01 Executive Summary



# Executive Summary

## Purpose

The purpose of the auditor's annual report is to bring together all of the auditor's work over the year and the value for money commentary, including confirmation of the opinion given on the financial statements; and, by exception, reference to any reporting by the auditor using their powers under the Local Audit and Accountability Act 2014. In doing so, we comply with the requirements of the 2024 Code of Audit Practice (the Code) published in November 2024 and the supporting guidance of the National Audit Office (NAO) published within their Auditor Guidance Note 3 (AGN 03). This commentary aims to draw to the attention of the Council and the wider public relevant issues from our work including recommendations arising in the current year and follow-up of recommendations issued previously, along with the auditor's view as to whether they have been implemented satisfactorily.

The 2024 Code paragraph 4.10 has suspended the requirement to issue an auditor's annual report by 30 November. It states that auditors may exercise judgement to determine when to issue their annual report including their commentary on arrangements to secure value for money.

## Responsibilities of the appointed auditor

127 We have undertaken our 2023/24 audit work in accordance with the Audit Plan that we issued on 07 October 2024. We have complied with the NAO's 2024 Code of Audit Practice, other guidance issued by the NAO and International Standards on Auditing (UK).

As auditors we are responsible for:

Expressing an opinion on:

- the 2023/24 financial statements;
- conclusions relation to going concern; and
- the consistency of other information published with the financial statements, including the narrative statement.

Reporting by exception:

- if the annual governance statement does not comply with relevant guidance or is not consistent with our understanding of the Council;
- any significant matters or written recommendations that are in the public interest; and
- if we identify a significant weakness in the Council's arrangements in place to secure economy, efficiency and effectiveness in its use of resources.

## Responsibilities of the Council

The Council is responsible for preparing and publishing its financial statements, narrative statement and annual governance statement. It is also responsible for putting in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources.

# Executive Summary (continued)

## 2023/24 Conclusions

<p style="writing-mode: vertical-rl; transform: rotate(180deg);">128</p> <p><b>Financial statements</b></p>	<p>Disclaimed- The Accounts and Audit (Amendment) Regulations 2024 (Statutory Instrument 2024/907) which came into force on 30 September 2024 required any outstanding accountability statements for years ended 31 March 2015 to 31 March 2023 to be approved not later than 13 December 2024 and the accountability statements for the year ended 31 March 2024 to be approved not later than 28 February 2025 ('the backstop date').</p> <p>The audit of the financial statements for the year ended 31 March 2022 and 31 March 2023 for Oxford City Council was not completed for the reasons set out in the disclaimer of opinion on those financial statements dated 26 November 2024.</p> <p>Our audit work in the current year was focused on transactions in the year and the current year balance sheet.</p> <p>As a result of the disclaimer of opinion in the prior year and the scope of our audit work which was impacted by the backstop date, we do not have sufficient appropriate audit evidence over the following:</p> <ul style="list-style-type: none"> <li>• in the Group and Authority balance sheet and accompanying notes: the opening balances, closing reserves position and the valuation of property assets held at valuation included in 'other land and buildings' that were not revalued in year.</li> <li>• in the Group and Authority comprehensive income and expenditure account and accompanying notes: comparatives and income and expenditure transactions that are impacted by the opening balances shown in the prior year balance sheet</li> <li>• in the Group and Authority cash flow statement and accompanying notes: opening balances, comparatives and in-year cash flow movements that are calculated as a movement between the opening and closing balance sheet</li> <li>• In the collection fund and accompanying notes: opening balances, comparatives and in-year movements that are calculated as a movement between the opening and closing balance</li> <li>• In the housing revenue account and accompanying notes: opening balances, comparatives and in-year movements that are calculated as a movement between the opening and closing balance</li> </ul> <p>Due to delays in receiving audit evidence in sufficient time before the backstop date, have been unable to complete our audit procedures on Investment Properties (23/24 £146m, 22/23 £118m), Property, Plant &amp; Equipment (23/24 £1,008m, 22/23 £983m), Capital Grants Receipts in Advance (23/24 £29m, 22/23 £28m) and Short Term Debtors (23/24 £63m, 22/23 £51m).</p> <p>We therefore issued a disclaimed 2023/24 audit opinion on 28 February 2025</p>
<p><b>Going concern</b></p>	<p>We have concluded that the Group Finance Director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.</p>

# Executive Summary (continued)

## 2023/24 Conclusions

Consistency of the other information published with the financial statements	Financial information in the narrative statement and published with the financial statements was consistent with the audited accounts.
Value for money (VFM)	We had no matters to report by exception on the Council's VFM arrangements.
Consistency of the annual governance statement	We were satisfied that the annual governance statement was consistent with our understanding of the Council.

# Executive Summary (continued)

## 2023/24 Conclusions

Public interest report and other auditor powers	We had no reason to use our auditor powers.
Whole of Government Accounts	We have not yet concluded the procedures required by the National Audit Office (NAO) on the Whole of Government Accounts submission, as the NAO have not yet confirmed the final reporting position and whether any questions will be raised on individual returns. We cannot issue our Audit Certificate until these procedures are complete.
Certificate	We will be able to issue our certificate once the NAO have confirmed whether there are any additional group audit procedures required as part of the Whole of Government Accounts submission.

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# Executive Summary (continued)

## Value for Money

## Scope

Auditors are required to be satisfied that Oxford City Council has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources. We do not issue a 'conclusion' or 'opinion', but where significant weaknesses are identified we will report by exception in the auditor's opinion on the financial statements. In addition, auditor's provide an annual commentary on arrangements published as part of the Auditor's Annual Report.

In undertaking our procedures to understand the body's arrangements against the specified reporting criteria, we identify whether there are risks of significant weakness which require us to complete additional risk-based procedures. AGN 03 sets out considerations for auditors in completing and documenting their work and includes consideration of:

- our cumulative audit knowledge and experience as your auditor;
- reports from internal audit which may provide an indication of arrangements that are not operating effectively;
- our review of Council committee reports;
- meetings with the S151 Officer;
- information from external sources; and
- evaluation of associated documentation through our regular engagement with Council management and the finance team.

# Executive Summary (continued)

## Value for Money (continued)

### Reporting

Our commentary for 2023/24 is set in section 03. The commentary on these pages summarises our understanding of the arrangements at the Council based on our evaluation of the evidence obtained in relation to the three reporting criteria (see table below) throughout 2023/24. We include within the VFM commentary below the associated recommendations we have agreed with the Council.

Appendix A includes the detailed arrangements and processes underpinning the reporting criteria. These were reported in our 2022/23 Interim Value for Money Report and have been updated for 2023/24.

In accordance with the NAO's 2024 Code, we are required to report a commentary against the three specified reporting criteria. The table below sets out the three reporting criteria, whether we identified a risk of significant weakness as part of our planning procedures and whether we have concluded that there is a significant weakness in the body's arrangements.

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Reporting Criteria	Risks of significant weaknesses in arrangements identified?	Actual significant weaknesses in arrangements identified?
<b>Financial sustainability:</b> How the Council plans and manages its resources to ensure it can continue to deliver its services	No significant risks identified	No significant weakness identified
<b>Governance:</b> How the Council ensures that it makes informed decisions and properly manages its risks	No significant risks identified	No significant weakness identified
<b>Improving economy, efficiency and effectiveness:</b> How the Council uses information about its costs and performance to improve the way it manages and delivers its services	No significant risks identified	No significant weakness identified



# Executive Summary (continued)

## Independence

The FRC Ethical Standard requires that we provide details of all relationships between Ernst & Young (EY) and the Council, and its members and senior management and its affiliates, including all services provided by us and our network to the Council, its members and senior management and its affiliates, and other services provided to other known connected parties that we consider may reasonably be thought to bear on the our integrity or objectivity, including those that could compromise independence and the related safeguards that are in place and why they address the threats.

There are no relationships from 1 April 2023 to the date of this report, which we consider may reasonably be thought to bear on our independence and objectivity.

## EY Transparency Report 2024

Ernst & Young (EY) has policies and procedures that instil professional values as part of firm culture and ensure that the highest standards of objectivity, independence and integrity are maintained.

Details of the key policies and processes in place within EY for maintaining objectivity and independence can be found in our annual Transparency Report which the firm is required to publish by law. The most recent version of this Report is for the year end 30 June 2024:

[EY UK 2024 Transparency Report | EY - UK](#)



# 02 Audit of the financial statements



# Audit of the financial statements

## Key findings

The Statement of Accounts is an important tool for the Council to show how it has used public money and how it can demonstrate its financial management and financial health.

On 28 February 2025, we issued a disclaimed audit opinion on the financial statements The Accounts and Audit (Amendment) Regulations 2024 (Statutory Instrument 2024/907) which came into force on 30 September 2024 required any outstanding accountability statements for years ended 31 March 2015 to 31 March 2023 to be approved not later than 13 December 2024 and the accountability statements for the year ended 31 March 2024 to be approved not later than 28 February 2025 ('the backstop date').

The audit of the financial statements for the year ended 31 March 2022 and 31 March 2023 for Oxford City Council was not completed for the reasons set out in the disclaimer of opinion on those financial statements dated 26 November 2024.

Our audit work in the current year was focused on transactions in the year and the current year balance sheet.

We reported our audit scope, risks identified and detailed findings to the Audit & Governance Committee in our Audit Results Report dated February 2025. We outline below the key issues identified as part of our audit in relation to the significant risk areas. The findings for each of the accounts areas are set out in the Audit Results Report in Appendix A. We reported internal control recommendations in the control environment in the Audit Results Report.

# Audit of the financial statements

Significant risk	Conclusion
Misstatement due to fraud or error	We have not identified any material weaknesses in the recognition of expenditure. We have not identified any instances of inappropriate judgements or estimates being applied. Our work did not identify any other transactions during our audit which appeared unusual or outside the Council 's normal course of business.
Risk of fraud in revenue and expenditure recognition, through inappropriate capitalisation of revenue expenditure	We have been able to complete our procedures in relation to REFCUS but unable to complete on our procedures on PPE additions (as noted below). In the work completed we did not identify any inappropriate capitalisation of revenue expenditure.
Valuation of Land and Buildings	We have been unable to obtain sufficient supporting evidence for our sample selected for Property, Plant and Equipment valuation testing and additions testing. Therefore, we have concluded that we cannot obtain assurance over the closing balance of PPE. We have not been able to obtain sufficient supporting evidence for all of our samples selected for our testing of Investment Property valuations. We have therefore concluded that we cannot obtain assurance over the closing balance of IP. During the completion of our procedures, we identified total overstatement of Investment Property amounting to £2,237k.
Pension Liability Valuation	During the completion of our procedures, we identified an exclusion of a pension prepayment of £3.3m from long term assets on the balance sheet. Upon further inquiries with management we noted it has already been recorded under ST debtors, however the prepayment relates to two financial years therefore half of the balance should have been recorded under LT debtors. This is a reclassification misstatement which has been corrected by the management.
Group Consolidation	Based on review of work of component auditors and responses received on group instructions was reasonable except we have raised control deficiency regarding as we have identified immaterial difference while testing consolidation entries there were differences between Individual and subs balances.
IFRS 16 - Leases	We have reviewed the Note 1 disclosure (Accounting Standards issued, but not yet adopted by the Code of Practice 2023/24) within the draft financial statements and have noted that the Council have included a high level of detail that is not required to be included within their disclosure such as references to the CIPFA code and quantifying impacts of IFRS 16. Through discussions with the Council they have agreed to revise their disclosure to only meet the requirements for the disclosure as we are not providing assurance over IFRS 16 balances within the FY 23/24 audit, this work will be completed in FY24/25.
Minimum Revenue Provision	Based on our review of management's approach was reasonable and compliant with the CIPFA Code.

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## 03 Value for Money Commentary

# Value for Money Commentary

**Financial Sustainability: How the Council plans and manages its resources to ensure it can continue to deliver its services**

**No significant weakness identified**

The Council produces an MTFP every year for the following four years on a rolling basis. The strategy that the Council follows involves planning ahead of time, releasing resources in advance of need and using those resources to help fund transformational change. The post pandemic MTFP is to be considered in conjunction with the most recent Council's draft Strategy 24-28 which is still at the consultation stage and sets out the Council's plans across its five priorities :Good, affordable homes, Strong, fair economy, Thriving communities, Zero carbon Oxford, A well-run council.

In addition to the above, the Council also focuses on the following as part of their MTFP: The Council's contribution to jointly managed budgets or wholly owned companies. The detailed revenue budget for the next financial year and then profiled and forecast to cover the next 4 years; The Council's forward capital programme detailing capital expenditure, and financing, of the Council's forecast capital expenditure on new and existing assets; and Review of charges

The MTFP is regenerated every year with the most recent MTFP being reported to Cabinet in February 2024, and this set out the medium-term prospects for the Council's finances to 2027/28.

The saving targets and other headline issues are agreed as part of the MTFP. The Council will also budget for contingencies to mitigate non-delivery of savings. This is completed using a risk-based approach. Savings targets for the Council are then allocated to individual Directorates and are monitored and reported regularly as part of ongoing internal reporting.

The MTFP enables the Council to consider the financial climate at both the local and national level together with available resources and budgetary pressures in order to arrive at a financial strategy. Throughout these processes, each service line is considered individually in order to ascertain whether savings can be made in each of these areas and the potential impact these savings may have.

Throughout the financial planning i.e. annual budget and MTFP processes, consideration of other plans such as capital and treasury management also take place. The Capital and Treasury Management strategy also forms part of the annual budget setting process with the strategy being taken to Cabinet for approval at the same time as the revenue budget.

The Group Finance Director is responsible for providing appropriate financial systems to enable budgets to be monitored effectively. The Group Finance Director must monitor expenditure against budget allocations and report to the Cabinet on the overall position on a regular basis.

**Conclusion: Based on the work performed, the Council had proper arrangements in place in 2023/24 to enable it to plan and manage its resources to ensure that it can continue to deliver its services.**

# Value for Money Commentary (continued)

Governance: How the Council ensures that it makes informed decisions and properly manages its risks

No significant weakness identified

The Council has an effective corporate risk management framework embedded. The elements of the Council's risk management framework are to:

- Ensure that responsibilities for managing individual risks are clearly allocated;
- Align the risk management strategy and policies on internal control with achieving objectives; and
- Ensure an Audit & Governance Committee which is independent of the executive and accountable to the Council:
  - provides a further source of effective assurance regarding arrangements for managing risk and maintaining an effective control environment
  - makes recommendations that are listened to and acted upon

The risk register is reviewed throughout the year by the Cabinet, Executive Directors and the Audit & Governance Committee.

159 Reports are received from the Internal Auditors and Counter-Fraud highlighting their work carried out including a breakdown of fraud investigations with any significant issues included in summary format. Cases of alleged or proven incidents of fraud are investigated or tracked by Internal Counter-Fraud and reported to the Audit & Governance Committee.

The Group Finance Director is responsible for providing appropriate financial systems to enable budgets to be monitored effectively. The Group Finance Director must monitor expenditure against budget allocations and report to the Cabinet on the overall position on a regular basis.

The Council has a number of arrangements in place to ensure that appropriate decisions are made. Council decisions may be made either at Full Council meetings, at committees of Council, at a meeting of all executive members i.e. 'Cabinet' or by individual executive members at 'decision days'.

To ensure effective leadership throughout the Council, members and officers work together to deliver agreed plans with defined functions and roles. These roles and responsibilities are set out in the Constitution and in particular looks at how decisions are made and how procedures are to be followed to ensure that actions are efficient, legal, transparent and accountable to the community. Many of these processes are required by statute and regulations by Governmental and other bodies (e.g. CIPFA) while the Council has determined others locally.

The Council has adopted a number of codes and protocols that govern the standards of behaviour expected of members and officers. These include codes of conduct for both officers and members and cover conflicts of interest and gifts and hospitality and appropriate policies for partnership working. The Council adopted the members code of conduct in July 2012 and it forms part of the Constitution (Section 22).

# Value for Money Commentary (continued)

Governance: How the Council ensures that it makes informed decisions and properly manages its risks

No significant weakness identified

The Council published their draft 2023/24 financial statements for audit on the 19 July 2024 and advertised and held a 30-day inspection period for members of the public, albeit not including the first 10 working days of June, which is a requirement of the Accounts and Audit (amendment) Regulations 2024.

The Annual Governance Statement was reviewed and checked for consistency with the financial statements, the Head of Internal Audit's formal opinion on the effectiveness of the internal control environment, and our knowledge gained from work on the corporate governance arrangements and any other knowledge of the Council.

**Conclusion:** Based on the work performed, the Council had proper arrangements in place in 2023/24 to make informed decisions and properly manage its risks.

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# Value for Money Commentary (continued)

Improving economy, efficiency and effectiveness: How the Council uses information about its costs and performance to improve the way it manages and delivers its services

No significant weakness identified

The effectiveness of the Council's interventions and the quality of its services is monitored through the preparation of regular performance reports showing progress towards goals and targets set in the budget and business plans. Key areas are highlighted for decision-makers to take corrective action if necessary.

The Council has a number of collaborative working arrangements involving both joint ventures and also wholly owned companies. The Council operates within the Oxford Model which effectively states that the Council should be driving internal and external revenue recognition as a means of mitigating the reduction in funding from central government.

The Council is also actively engaged with key partners in public, health, charitable and social care to promote and protect the health of the local population. As a Council in a university city the Council also has a number of significant partnerships with some of the Oxford colleges.

The Council is also clear in its Strategic reporting which aspects of its priorities will be delivered by the Council and which will be dependent on partnerships.

To ensure that the Council has effective involvement and oversight with key partners who are independent of the Council, representatives of the Council, usually elected Councillors, sit on the various committees and forums that are responsible for oversight of key partner organisations. Key Partnerships and Joint Committees with Council representation include for example: Fast Growth Cities; Future Oxfordshire Partnership; Health and Wellbeing Board; Thames Valley Police and Crime Panel; and the Oxfordshire LEP.

Risks, including risks arising from partnership arrangements, are managed at both a Corporate and at a Service Level through specific Risk Registers. The Corporate Risk Register is presented quarterly at the Audit & Governance Committee meeting. This identifies and highlights actions required to address specific risks, some of which may arise as a result of engagement with stakeholders and key partners.

Standing Orders on Procurement and Contracts are set out within the Constitution. This includes the procedures and statutory requirements in terms of the procurement of services. The Council has also developed a Procurement Strategy which sets the framework in which Oxford City Council will work to ensure that procurement delivers value for money across all services and directly contributes to the achievement of their strategic goals.

**Conclusion: Based on the work performed, the Council had proper arrangements in place in 2023/24 to enable it to use information about its costs and performance to improve the way it manages and delivers its services.**



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# 04 Appendices

# Appendix A - Summary of arrangements

## Financial Sustainability

We set out below the arrangements for the financial sustainability criteria covering the year 2023/24.

### Reporting criteria considerations

How the body ensures that it identifies all the significant financial pressures that are relevant to its short and medium-term plans and builds these into them

### Arrangements in place

Regarding financial planning, the Council works to refine budgets and the MTFP to respond to cost pressures as they emerge and recognises that effective financial planning remains difficult due to continuing uncertainties in the funding that will be made available to councils. The Council reviews its budgetary position annually and produces a rolling four-year plan, known as the Medium-Term Financial Strategy (MTFP). This plan considers the financial climate at both the local and national level together with available resources and budgetary pressures in arriving at a financial strategy. The MTFP is also regularly refreshed to ensure that the forecast position of the Council's wholly owned companies or jointly controlled operations is accurately reflected in forward projection.

The budget for 2024/25 was approved by the Council in February 2024. The total revenue budget for 2024/25 was £29.12m. The council tax requirement (which is the net budget met by council tax) for 2024/25 was set at £16.291m. The remainder of the budget was to be financed from retained business rates of £11.176 m; contributions from earmarked reserves of £1.367 m; and New homes Bonus £0.35 m

#### Medium Term Financial Plan (MTFP):

The Council produces an MTFP every year for the following four years on a rolling basis. The strategy that the Council follows involves planning ahead of time, releasing resources in advance of need and using those resources to help fund transformational change. The post pandemic MTFP is to be considered in conjunction with the most recent Council's draft Strategy 24-28 which is approved at July 2024 Cabinet meeting and sets out the Council's plans across its five priorities:

- Good, affordable homes
- Strong, fair economy
- Thriving communities
- Zero carbon Oxford
- A well-run council

# Appendix A - Summary of arrangements

## Financial Sustainability (continued)

We set out below the arrangements for the financial sustainability criteria covering the year 2023/24.

### Reporting criteria considerations

How the body ensures that it identifies all the significant financial pressures that are relevant to its short and medium-term plans and builds these into them (cont'd)

### Arrangements in place

In addition to the above, the Council also focuses on the following as part of their MTFP:

- The Council's contribution to jointly managed budgets or wholly owned companies.
- The detailed revenue budget for the next financial year and then profiled and forecast to cover the next 4 years;
- The Council's forward capital programme detailing capital expenditure, and financing, of the Council's forecast capital expenditure on new and existing assets; and Review of charges

The MTFP is regenerated every year with the most recent MTFP being reported to Cabinet in February 2024, and this set out the medium-term prospects for the Council's finances to 2027/28.

#### Annual Budget Setting Process:

A budget is prepared and approved annually, ahead of the financial year. The draft budget should include allocation to different services and projects, proposed taxation levels and contingency funds. The budget will be approved by the Council and proposed by the Cabinet on the advice of the Group Finance Director.

The Cabinet is responsible for issuing annual guidelines on the revenue budget and capital programme, in consultation with the Group Finance Director, ahead of the preparation of the revenue budget and capital programme.

The Group Finance Director is responsible for ensuring that a revenue budget and capital programme is prepared on an annual basis. The Council may amend the budget and capital programme or ask the Cabinet to reconsider it before approving it.

We note that the Council has a good record of delivering against its financial strategies and budgets by containing expenditure within budgets and achieving early savings. The success of the strategies indicates that the Council are focused on identifying any potential risks and implementing a strategy to work against these risks in order for them not to be a financial burden in the future. The Council is considered to have adequate General Fund and Earmarked Reserves. The Group Finance Director confirmed the adequacy of reserves in his Section 25 report issued in February 2024. Covid-19 has put significant pressure on these Reserves however due to the Council's prudent management of finances in prior periods the size of the available reserves has mitigated any potential detrimental impact on wider service provision.

# Appendix A - Summary of arrangements

## Financial Sustainability (continued)

We set out below the arrangements for the financial sustainability criteria covering the year 2023/24.

### Reporting criteria considerations

### Arrangements in place

How the body plans to bridge its funding gaps and identifies achievable savings

The saving targets and other headline issues are agreed as part of the MTFP. The Council will also budget for contingencies to mitigate non-delivery of savings. This is completed using a risk-based approach. Savings targets for the Council are then allocated to individual Directorates and are monitored and reported regularly as part of ongoing internal reporting. A key component of the Council's forward planning as part of the annual refresh of the MTFP is the forward projection of Usable Reserves. As at 31 March 2024, per the audited 2023/24 Accounts the Council held the following Usable Reserves: General Fund Balances of £3.6m as determined by the S151 (PY: £3.6m) and Earmarked Reserves of £59m (PY: £46m).

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How the body plans finances to support the sustainable delivery of services in accordance with strategic and statutory priorities

The Council's saving plans and initiatives focus around the four strategic aims, which bring together a number of their priorities forming an overarching framework for their services. Strategic plans are framed within the wider strategic policies such as Oxford 2050 and also the emerging Oxford Plan 2036. The Council recognises that its ability to continue to deliver front line services will depend on its capacity to generate new funding streams, streamline the way that residents access services and support and encourage self-sufficiency, whilst protecting the most vulnerable. Their focus is on targeting resources at the most vulnerable people while becoming more efficient in the delivery of its services.

The Council's strategic plan is intended to guide decision making to ensure that money is targeted where it is needed most and where it can make the greatest difference. The Strategic Plan set out 4 key strategic aims:

- **Foster an Inclusive Economy:** wealth is distributed across communities and where all residents can share the benefits of growth;
- **Deliver More Affordable Housing:** to address Oxford's housing crisis where existing homes are unaffordable for many and demand for good quality homes outstrip what is available;
- **Supporting Flourishing Communities:** to help ensure everyone is able to play a full part in the life of the city;
- **Pursue a Zero Carbon Oxford:** acting from the clear message from Oxford's Citizens' Assembly on Climate Change to continue to take a lead in reducing emissions and increasing biodiversity

The MTFP enables the Council to consider the financial climate at both the local and national level together with available resources and budgetary pressures in order to arrive at a financial strategy. Throughout these processes, each service line is considered individually in order to ascertain whether savings can be made in each of these areas and the potential impact these savings may have.

# Appendix A - Summary of arrangements

## Financial Sustainability (continued)

We set out below the arrangements for the financial sustainability criteria covering the year 2023/24.

### Reporting criteria considerations

How the body ensures that its financial plan is consistent with other plans such as workforce, capital, investment, and other operational planning which may include working with other local public bodies as part of a wider system

### Arrangements in place

Throughout the financial planning i.e. annual budget and MTFP processes, consideration of other plans such as capital and treasury management also take place. The Capital and Treasury Management strategy also forms part of the annual budget setting process with the strategy being taken to Cabinet for approval at the same time as the revenue budget.

The Capital and Treasury Management gives a high-level overview of how capital expenditure, capital financing and treasury management activity contribute to the provision of local public services along with an overview of how associated risk is managed and the implications for future financial sustainability.

All of the Council's financial strategies and planning interlink and are presented in a way that informs clear and effective decision making.

# Appendix A - Summary of arrangements

## Financial Sustainability (continued)

We set out below the arrangements for the financial sustainability criteria covering the year 2023/24.

### Reporting criteria considerations

How the body identifies and manages risks to financial resilience, e.g. unplanned changes in demand, including challenge of the assumptions underlying its plans

### Arrangements in place

Throughout the preparation of the budget and MTFP, risks are taken into consideration in order to see how they impact certain areas and what the financial implications of these risks might be. Reserves are used not only to help implement the MTFP but also to provide mitigation against financial risks and wider flexibility in dealing with unplanned changes.

The Council has an effective corporate risk management framework in place to identify, mitigate and monitor the risks to the Council in delivering strategic and service organisations. This includes both financial and non-financial risks. The risk register is reviewed throughout the year by the Cabinet, Executive Directors and the Audit & Governance Committee.

#### **Budget Monitoring and Control:**

The Group Finance Director is responsible for providing appropriate financial systems to enable budgets to be monitored effectively. The Group Finance Director must monitor expenditure against budget allocations and report to the Cabinet on the overall position on a regular basis.

It is the responsibility of the respective Heads of Service to control income and expenditure on their budgets and to monitor performance taking account of financial information provided by the Group Finance Director.

The largest risk affecting the Council throughout the year 2023/24 was the ratio of Council tax income as a proportion of net expenditure was 38% for Oxford against a range of 34%- 100% for other local authorities. The authority was deemed low risk, which is surprising. The 'Oxford Model' relies on significant income streams to fund its gross expenditure. Fees and charges as a ratio to service expenditure is 25% against a range of 1.37% to 57% for other local authorities. This ratio will increase over the life of the MTFP given the reliance on financial returns from OCHL and ODS and although deemed low by CIPFA is certainly one to closely monitor. The high percentage of business rates growth above baseline for Oxford City Council at 74% within a range of -153% to 435% is reflective of the opening of the Westgate Shopping Centre and is deemed medium to high risk. At £3.8 million the General Fund Working Balance at around 10% of net revenue expenditure. Whilst this was far short of the upper end of the sample group at 300% and is considered high risk, it is still considered by the Council's Section 151 Officer to be a reasonable level for this authority especially when combined with earmarked reserves.

# Appendix A - Summary of arrangements

## Governance

We set out below the arrangements for the governance criteria covering the year 2023/24.

### Reporting criteria considerations

How the body monitors and assesses risk and how the body gains assurance over the effective operation of internal controls, including arrangements to prevent and detect fraud

### Arrangements in place

The Council has an effective corporate risk management framework embedded. The elements of the Council's risk management framework are to:

- Ensure that responsibilities for managing individual risks are clearly allocated;
- Align the risk management strategy and policies on internal control with achieving objectives; and
- Ensure an Audit & Governance Committee which is independent of the executive and accountable to the Council:
  - provides a further source of effective assurance regarding arrangements for managing risk and maintaining an effective control environment
  - makes recommendations that are listened to and acted upon

The risk register is reviewed throughout the year by the Cabinet, Executive Directors and the Audit & Governance Committee.

Reports are received from the Internal Auditors and Counter-Fraud highlighting their work carried out including a breakdown of fraud investigations with any significant issues included in summary format. Cases of alleged or proven incidents of fraud are investigated or tracked by Internal Counter-Fraud and reported to the Audit & Governance Committee.

The Anti-Fraud and Corruption Strategy and related policies (including the Bribery Act Policy) are regularly reviewed and have been approved by the Audit & Governance Committee. The Council fully participate in the National Fraud Initiative with results notified to the Audit & Governance Committee through the Counter-Fraud team as part of annual reporting.

Financial regulations and procedures have been developed and are kept under review to ensure they provide an effective control framework. Compliance is monitored through appropriate review by service managers and finance staff together with independent review by Internal Audit.

# Appendix A - Summary of arrangements

## Governance (continued)

We set out below the arrangements for the governance criteria covering the year 2023/24.

### Reporting criteria considerations

How the body monitors and assesses risk and how the body gains assurance over the effective operation of internal controls, including arrangements to prevent and detect fraud (cont'd)

### Arrangements in place

#### Implementation of new QL Housing IT System:

Significant weakness identified in the implementation of the new QL Housing IT system impacting both 2021/22 and 2022/23.

During the period Oxford City Council implemented a new housing IT system named QL for one of its subsidiaries (Oxford Direct Services - ODS to raise and process invoices. There have been a number of significant challenges with the implementation.

The project which had an original go live date of 1 April 2019, suffered multiple delays and cost overruns, created a significant amount of business interruption which required significant additional officer resource to resolve. The original budget for the implementation and software was £1.6 million. The actual 'Go Live' date was 1 May 2021. However significant issues were identified post 'Go Live' with the root of the problems being identified as the failed migration of data from a number of legacy systems into QL. A cross service multi-disciplinary team of officers and contractor staff from the IT partner was put in place to resolve a number of the issues noted above however many of the problems existed up until November 2022. To oversee the resolution of the problems post April 2021 the membership of the Project Implementation Board was changed and a new Project Recovery Board was established consisting of senior management with the Council, Oxford Direct Services and the IT Partner responsible for the implementation.

We have considered the issue in 23/24 through our testing of Income / Debtors/Creditors and based on our testing we were satisfied that the issue has been resolved and no longer exists.

# Appendix A - Summary of arrangements

## Governance (continued)

We set out below the arrangements for the governance criteria covering the year 2023/24.

### Reporting criteria considerations

How the body approaches and carries out its annual budget setting process

### Arrangements in place

The Annual Budget process including the responsibilities and procedures in the annual budget process is set out within the Constitution of the Council. The Financial Regulations state that the Group Finance Director is responsible on an annual basis for “submitting to Council a programme of capital expenditure and estimates of revenue and income expenditure for Council services for at least the proceeding four years’ (Constitution 18.7).

#### Budget Preparation:

The Cabinet is responsible for issuing annual guidelines on the revenue budget and capital programme, in consultation with the Group Finance Director, ahead of the preparation of the revenue budget and capital programme.

The Group Finance Director is responsible for ensuring that a revenue budget and capital programme is prepared on an annual basis and a forward financial forecast is prepared.

It is the responsibility of chief officers to ensure that revenue and capital budget estimates reflecting agreed service plans are prepared in consultation with the Group Finance Director and Executive Member and submitted to the Cabinet and that these estimates are prepared in line with the budget guidance issued by the Cabinet. In line with the financial regulations the Audit & Governance Committee will set the annual Council Tax Base supporting the budget for the subsequent year.

Following a robust challenge process involving both chief officers and members, as well as a statutory budget consultation process with business ratepayers and residents in the Borough, the Council may decide to adopt the Cabinet's proposals, amend them, refer them back to the Cabinet for further consideration, or substitute with its own proposals. Any decision is made on the basis of a simple majority of votes cast at the meeting. Once the decision has been taken by the Council, it will be publicised and implemented.

The Council's budgets include the General Fund, the Housing Revenue Account and the capital budgets. Detailed approval limits and roles, as well as conflict resolution guidelines on adoption of plans or strategies are set within the Council's constitution:

[https://www.oxford.gov.uk/info/20050/how\\_the\\_council\\_works/598/our\\_decision-making\\_process](https://www.oxford.gov.uk/info/20050/how_the_council_works/598/our_decision-making_process).

It is the responsibility of chief officers to ensure that budget estimates reflecting agreed service plans are submitted to the Cabinet and that these estimates are prepared in line with guidance issued by the Cabinet.

# Appendix A - Summary of arrangements

## Governance (continued)

We set out below the arrangements for the governance criteria covering the year 2023/24.

### Reporting criteria considerations

How the body ensures effective processes and systems are in place to ensure budgetary control; to communicate relevant, accurate and timely management information (including non-financial information where appropriate); supports its statutory financial reporting requirements; and ensures corrective action is taken where needed

### Arrangements in place

Within the Constitution of the Council there are processes and procedures in place to ensure the Council has effective processes and systems in place to ensure budgetary control, to communicate relevant, accurate and timely management information; to support its statutory financial reporting requirements and to ensure the body is taking corrective action where needed.

#### Budget Monitoring and Control:

The Group Finance Director is responsible for providing appropriate financial systems to enable budgets to be monitored effectively. The Group Finance Director must monitor expenditure against budget allocations and report to the Cabinet on the overall position on a regular basis.

It is the responsibility of Chief Officers to control income and expenditure on their budgets and to monitor performance taking account of financial information provided by the Group Finance Director. They should report to the relevant Executive Member on variations and take any action necessary to avoid exceeding their budgets and alert the Group Finance Director to any problems. Any new proposal containing significant financial implications must take note of the Group Finance Director's advice as well as that of the relevant Chief Officer and Executive Member.

The Audit & Governance Committee reviews and monitors the Council's financial and non-financial performance to the extent that it affects the Council's exposure to risk and/or weakens the control environment. This includes their review and approval of the statutory annual statement of accounts. Specifically, they consider whether appropriate accounting policies have been followed and whether there are concerns arising from financial statements or from the external auditor that need to be brought to the attention of the Council. In addition, the Audit & Governance Committee considers the External Auditor's report to those charged with governance on issues arising from the external audit of the accounts

# Appendix A - Summary of arrangements

## Governance (continued)

We set out below the arrangements for the governance criteria covering the year 2023/24.

### Reporting criteria considerations

How the body ensures it makes properly informed decisions, supported by appropriate evidence and allowing for challenge and transparency. This includes arrangements for effective challenge from those charged with governance/audit committee

### Arrangements in place

The Council has a number of arrangements in place to ensure that appropriate decisions are made. Council decisions may be made either at Full Council meetings, at committees of Council, at a meeting of all executive members i.e. 'Cabinet' or by individual executive members at 'decision days'.

#### Full Council:

The Full Council is responsible for specified major decisions, such as setting and agreeing the budget, key strategy documents, the constitution and debates topical issues. It also receives reports from the Executive, and members are able to question the Executive on their areas of business. Members of the public can also ask questions. In May each year the Full Council meets to elect the Chairman and Vice-Chairman.

#### Cabinet:

Oxfords City Council operates a Leader and Cabinet structure. The Council operates within a 'Strong Leader' Model. Oxford City Council's Cabinet is made up of the Leader 2 Deputy Leaders and executive members who each have a portfolio or policy of responsibilities.

The Cabinet make decisions together on strategic issues and individual executive members can take decisions on issues relating directly to their portfolio areas. The Cabinet monitor financial and non-financial performance against key corporate policies and targets. The Cabinet is a total of 10 elected members including the Leader of the Council.

#### Select Committees:

The Scrutiny Select Committees hold the executive members to account on the decisions they make both collectively as Cabinet and individually. There are currently 4 standing Scrutiny Committees in place at the Council: Scrutiny, Companies Scrutiny Panel, Finance and Performance Panel and the Housing and Homelessness Panel. The Scrutiny Committees assist the Cabinet and executive members to make effective decisions by examining issues beforehand and making recommendations and providing a 'check and balance' mechanism. The Select Committees can also challenge decisions before they are implemented, review decisions after they have been implemented to see if they achieved what was intended and suggest new policy areas or review the effectiveness of existing policies.

# Appendix A - Summary of arrangements

## Governance (continued)

We set out below the arrangements for the governance criteria covering the year 2023/24.

### Reporting criteria considerations

How the body ensures it makes properly informed decisions, supported by appropriate evidence and allowing for challenge and transparency. This includes arrangements for effective challenge from those charged with governance/audit committee (cont'd)

### Arrangements in place

#### **Audit & Governance Committee:**

The purpose of the Audit & Governance Committee is to monitor, review and report on the governance arrangements of the Council. The Audit & Governance Committee is supported by the Internal Audit Function. The Internal Audit function is provided by an external firm and has been in place for a number of years. At the start of each financial year the Audit & Governance Committee will be asked to consider and approve the annual Internal Audit Plan. The Group Finance Director has overall responsibility for ensuring adherence to the Annual Internal Audit Plan. Reports are received from the internal auditors highlighting work carried out, these reports are presented at the quarterly Audit & Governance Committee meetings. The annual Head of Internal Audit Opinion supports the completion of the Council's Annual Governance Statement.

The Council also has an active counter-fraud function. This is provided by an in-house team who also provides services to a range of other bodies both locally and regionally. The counter-fraud team are set annual targets by the Group Finance Director and progress against these targets are regularly reported to the Audit & Governance Committee. In addition to fulfilling its internal function the counter-fraud team also host an annual counter-fraud conference which supports the wider counter-fraud initiative.

Our attendance at the quarterly Audit & Governance Committees indicates that reports brought to the attention of the Audit & Governance Committee are appropriately challenged and scrutinised.

#### **Monitoring Officer:**

The Council also has a Monitoring Officer in place. The function and role of the Monitoring Officer includes ensuring lawful and fair decision making. The Monitoring Officer is appropriately qualified and experienced and provides support across the Council in matters of Law and Governance.

# Appendix A - Summary of arrangements

## Governance (continued)

We set out below the arrangements for the governance criteria covering the year 2023/24.

### Reporting criteria considerations

How the body monitors and ensures appropriate standards, such as meeting legislative/regulatory requirements and standards in terms of officer or member behaviour (such as gifts and hospitality or declarations/conflicts of interests)

### Arrangements in place

In accordance with the Localism Act 2011 the Council has a Code of Conduct which sets out the behaviours expected from members, and arrangements in place to deal with any matters identifies of ethics, honesty and member conduct. This includes a formal member complaint procedure which is overseen by the Monitoring Officer. New members receive an induction session on the Code including how to declare interests in advance and at committee meetings.

We have identified there are various policies in place regarding the integrity, ethical values and behaviour of key executives.

A code of corporate governance is in place to ensure that the intended outcomes for stakeholders are defined and achieved. The Code of Corporate Governance is based on 5 key principles. These 5 principles are taken from best practice and incorporate the following:

- Community Focus;
- Risk Management and Internal Control;
- Service Delivery Arrangements;
- Standards and Conduct;
- Structures and Processes

To ensure effective leadership throughout the Council, members and officers work together to deliver agreed plans with defined functions and roles. These roles and responsibilities are set out in the Constitution and in particular looks at how decisions are made and how procedures are to be followed to ensure that actions are efficient, legal, transparent and accountable to the community. Many of these processes are required by statute and regulations by Governmental and other bodies (e.g. CIPFA) while the Council has determined others locally.

The Council has adopted a number of codes and protocols that govern the standards of behaviour expected of members and officers. These include codes of conduct for both officers and members and cover conflicts of interest and gifts and hospitality and appropriate policies for partnership working. The Council adopted the members code of conduct in July 2012 and it forms part of the Constitution (Section 22).

# Appendix A - Summary of arrangements

## Governance (continued)

We set out below the arrangements for the governance criteria covering the year 2023/24.

### Reporting criteria considerations

How the body monitors and ensures appropriate standards, such as meeting legislative/regulatory requirements and standards in terms of officer or member behaviour (such as gifts and hospitality or declarations/conflicts of interests) (cont'd)

### Arrangements in place

These codes of conduct are communicated as part of the induction process. All staff and members are provided with a copy of the respective codes of conduct when joining the Council and are required to read and comply with them. Ongoing awareness training is made available via the Council's intranet.

There are appropriate policies and procedures for ethical and behavioural standards, declaration of and protocol for conflicts of interest, and security practices that are adequately communicated throughout the organisation.

# Appendix A - Summary of arrangements

## Improving economy, efficiency and effectiveness

We set out below the arrangements for improving economy, efficiency and effectiveness criteria covering the year 2023/24.

### Reporting criteria considerations

How the body evaluates the services it provides to assess performance and identify areas for improvement

### Arrangements in place

The effectiveness of the Council's interventions and the quality of its services is monitored through the preparation of regular performance reports showing progress towards goals and targets set in the budget and business plans. Key areas are highlighted for decision-makers to take corrective action if necessary.

The Council is currently operating under the "Council Strategy 2020-2024". The Strategy details the Council's high level aims and ambitions as it works towards delivering its long-term Oxford 2050 vision. Oxford 2050 is the Council's blueprint for the future and is based across 5 key themes all of which emerged following extensive public consultation in 2018. Whilst acknowledging that there is a high degree of uncertainty the Council believes that the results of the consultation exercise give the Council a sound basis for pursuing and delivering on these 5 agreed themes:

- Work and Learning;
- People and Communities;
- Built and Natural Environment;
- Transport and Connectivity;
- Culture and Leisure

Each year the Council produces a Business Plan which details the Council's performance throughout the year, both financial and non-financial. The Council Business Plan for 2023-24 was published in March 2023

<https://www.oxford.gov.uk/downloads/file/2204/oxford-city-council-business-plan-2023-2024>

This report provides strategic oversight of the Council's performance in year against the Strategic Plan and sets out ways to refresh the Plan and update the Council Performance Management Framework

To report progress against "Council Strategy 2020-24", departments are asked to rate performance against a core set of performance metrics on a quarterly basis. For each measure, a risk-based 'red, amber, green' rating is applied, informed by the most recent data and management information

# Appendix A - Summary of arrangements

## Improving economy, efficiency and effectiveness (continued)

We set out below the arrangements for improving economy, efficiency and effectiveness criteria covering the year 2023/24.

### Reporting criteria considerations

How the body ensures it delivers its role within significant partnerships, engages with stakeholders it has identified, monitors performance against expectations, and ensures action is taken where necessary to improve

### Arrangements in place

The Council has a number of collaborative working arrangements involving both joint ventures and also wholly owned companies. The Council operates within the Oxford Model which effectively states that the Council should be driving internal and external revenue recognition as a means of mitigating the reduction in funding from central government.

The Council is also actively engaged with key partners in public, health, charitable and social care to promote and protect the health of the local population. As a Council in a university city the Council also has a number of significant partnerships with some of the Oxford colleges.

The Council is also clear in its Strategic reporting which aspects of its priorities will be delivered by the Council and which will be dependent on partnerships.

To ensure that the Council has effective involvement and oversight with key partners who are independent of the Council, representatives of the Council, usually elected Councillors, sit on the various committees and forums that are responsible for oversight of key partner organisations. Key Partnerships and Joint Committees with Council representation include for example: Fast Growth Cities; Future Oxfordshire Partnership; Health and Wellbeing Board; Thames Valley Police and Crime Panel; and the Oxfordshire LEP

Risks, including risks arising from partnership arrangements, are managed at both a Corporate and at a Service Level through specific Risk Registers. The Corporate Risk Register is presented quarterly at the Audit & Governance Committee meeting. This identifies and highlights actions required to address specific risks, some of which may arise as a result of engagement with stakeholders and key partners.

If further investigation is required to understand where more fundamental improvements are required then the Council will also use Internal Audit resource to support and improve these areas. Recently the Council initiated an ad hoc review, for example, of the governance arrangements in effect within the Council's subsidiaries and this was openly and transparently reported to the Audit & Governance Committee.

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# Appendix A - Summary of arrangements

## Improving economy, efficiency and effectiveness (continued)

We set out below the arrangements for improving economy, efficiency and effectiveness criteria covering the year 2023/24.

### Reporting criteria considerations

### Arrangements in place

How the body ensures it delivers its role within significant partnerships, engages with stakeholders it has identified, monitors performance against expectations, and ensures action is taken where necessary to improve (cont'd)

#### Citizens Assembly

Oxford was the first local authority in the UK to establish a Citizens' Assembly. The Assembly is selected from across the local population in Oxford and was established with a clear focus specifically on climate change. In January 2019 Oxford City Council declared a climate emergency and the Citizens' Assembly is seen as a key means of shaping future direction and policy for Oxford. The Assembly was tasked with looking at a range of options on reducing carbon emissions to net zero with a view to shaping the Council's objectives of becoming carbon neutral at least by 2030.

158 How the body ensures that commissioning and procuring services is done in accordance with relevant legislation, professional standards and internal policies, and how the body assesses whether it is realising the expected benefits

Standing Orders on Procurement and Contracts are set out within the Constitution. This includes the procedures and statutory requirements in terms of the procurement of services. The Council has also developed a Procurement Strategy which sets the framework in which Oxford City Council will work to ensure that procurement delivers value for money across all services and directly contributes to the achievement of their strategic goals.

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