

# CODDENHAM PARISH COUNCIL

## Agenda Paper



Thursday 5<sup>th</sup> September 2017

### Report to Council

Item 13 To RECEIVE the RFO Report

#### The Annual Audit

The External Auditor has raised two questions for clarification. The first referred to the increase in the Council's fixed assets asking for a further detailed breakdown of the increase, including the amounts involved.

The second referred to the financial risk assessment carried out during the last financial year, requesting a copy of the . signed minutes of the meeting which demonstrates the risk assessment was undertaken and subsequently reviewed and accepted by Council during the year ending 31 March 2017.

On both of these matters the information was provided to the Internal Auditor, which is usually sufficient evidence for the external audit. The Clerk has prepared the information required and forwarded it to the External Auditor. The final Audit report is due by mid-September.

#### Bank Accounts

All Bank Balances as at August 31<sup>st</sup> 2017:

Main Account	£ 34,356.36
Sports Hall Account	£ 2,172.13
CPC Reserve Account	£ 251.35
Sports Hall Contingency Account	£ 8,645.43
<b>Total in Banks</b>	<b>£ 45,425.27</b>
<b>Cash</b>	<b>£ 0.00</b>
<b>GRAND TOTAL (Banks and Cash)</b>	<b>£ 45,425.27</b>

The Finance Working Group deferred its last meeting to allow consideration of the Scribe Reports required for council. The Clerk met with Cllr Fowler and Cllr Peacock to discuss the various options and it is recommended that the *Summary Report of Receipts and Payments for All Cost Centres and Codes* be adopted for the quarterly report.

Consequently, the members of the Finance Working Group are asked to set a short date for the next meeting, prior to the next Full Council meeting on 12<sup>th</sup> October, in order to re-allocate the existing budget figures to each of the new cost centre heads, in preparation for the work required to recommend the Council's budget for 2018/19.

Papers 13a and 13b show these reports, to the end of August, for the previous accounts structure and for the new accounts structure. These papers are presented to explain the difference between the two structures even although the second quarter will not be due until October.

Note: Should Council agree to Cllr Fowlers proposal under Agenda Item 10, this will have an reducing effect on the level of reserves required for the election budget. In these circumstances, Councillor Fowler has further requested that the Finance Working Group recommends an adjustment of £1400, by virement, to reduce the election budget to £5500 and to increase Training budget to £1500.