

**AGENDA ITEM**

**To receive and approve the Income and Expenditure Account for the year ending 31st March 2016, to complete the Annual Governance Statement followed by the Annual Return.**

**RFO REPORT**

**1. Income and Expenditure Account 2015/2016**

The income and expenditure account shows the actual income and expenditure for the year. Adjustments are made to show creditors and debtors, who have been paid in advance or who are still owed/owing money.

The report also lists the rental income, debtors, grants awarded and purchase costs of new assets and an overall assessment of total assets. The figures from this document are used to complete the Annual Return for the Audit Commission.

The Receipts and Payments account which is the balance of accounts received at the Town Council meetings each month, does not make these adjustments. The balance of account shows actual amount received and paid for that particular month.

A copy of the document is attached to this report.

**2. Annual Governance Statement followed by the Annual Return.**

The Annual Governance Statement MUST be completed BEFORE the Annual Return. must be completed and returned to the Audit Commission **by 10th June 2016**

- a) Annual Governance Statement  
Members confirm that financial controls have been carried out. **This needs completing and signing by the Chair of the meeting**  
A copy of which is attached.
- b) Accounting statement 2015/2016  
The RFO has used the figures from the income and expenditure account to complete section 1 which **must be approved at a Council meeting and signed by the Chair of the meeting.**  
A copy of section 1 is attached to the report.
- c) Annual Internal Audit Report 2015/2016  
This section is completed by the Internal Auditor.  
The Internal Auditor's report is presented to the Council separately

**Recommendation**

That the Town Council accepts the Income and Expenditure Account, completes the Annual Governance Statement, accepts the Annual Return and signs all relevant original documentation, available at the meeting.