

## FULL COUNCIL 19th MAY 2015

### AGENDA ITEM 29a To receive and approve the Income and Expenditure Account for the year ending 31st March 2015, the Annual Return and to complete the Annual Governance Statement.

#### RFO REPORT

##### **1. Income and Expenditure Account 2014/2015**

The income and expenditure account shows the actual income and expenditure for the year. Adjustments are made to show creditors and debtors, which are items paid/received for in advance or owing for that year.

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 Return**

The Annual Return must be completed and returned to the Audit Commission by **8<sup>th</sup> June 2015**

a) Accounting statement 2014/2015

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.

b) 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.

c) Annual Intern Audit Report 2014/2015

This section is completed by the Internal Auditor.

The Internal Auditor's report is being presented to the Council as agenda item 29b

##### **3. Intermediate Audit**

Alfreton Town Council has been selected for an intermediate audit this year. The following items also require evidencing in addition to the annual audit:

a. Copy of Council's detailed risk assessment report;

Financial risk assessment to be sent which was brought to Council 14.04.15

b. Minutes of meetings where risk assessment reports were discussed during the year to 31<sup>st</sup> March 2015;

Minutes enclosed for 14<sup>th</sup> April 2015 – Financial risk assessment

31<sup>st</sup> March 2015. Minute 6. – H&S Risk Assessments

c. Copies of insurance policies and schedules for 2014/2015;

Copy of Insurance policies and schedules enclosed, minute 31<sup>st</sup> March 2015 8 confirms this has been reviewed

d. A copy of the Council's detailed Internal Controls policy document (if available)

No documented internal controls held other than staff notes and financial regulations which are enclosed for item e

e. A copy of the Financial Regulations;

Copy of financial regulations enclosed

##### **Recommendation**

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