

WAKES COLNE PARISH COUNCIL INTERNAL AUDITOR'S REPORT for the Year ended 31st March 2017

My role is to inspect the many and various parts of Council's governance in respect of its stewardship of public assets. This includes not just the production of Council's annual accounts, but also the regulations that govern how Council's slice of public money is controlled throughout the year under review. In passing, your other policies and regulations for managing your staff and other tangible assets are reviewed.

I have had two face-to-face meetings with your Clerk and have inspected the records she holds and asked her a number of pertinent questions about how Council operates and manages its affairs. Nothing has come to my notice that gives me cause to criticise the work of this Council or its Clerk.

Turning now specifically to your Annual Accounts, the record keeping and audit trail are in very good shape, as is the information given to Council on a regular basis. Your own Financial Regulations are appropriate and appear to have been followed to the letter. The national guidelines for Parish Councils is that they might reasonably hold cash reserves of around twice the value of the annual precept to meet any unexpected demands upon its finances. Wakes Colne cash reserve is on target.

Your Clerk and I have striven to make the presentation of the annual financial report more user-friendly and set out in a logical way. We hope this meets with your approval.

I should perhaps draw your attention to the unfortunate fact that your bankers, Barclays, have as yet not made available the statement, for the quarter ending the end of March this year, for Council's Deposit Account held with them. Your Clerk is chasing them with, so far, little positive result. The consequence is that these accounts are about £2 short on receipts (interest on cash deposits) for the year! We decided not to hold up the preparation of your financial statements for the sake of this paltry sum of money. It will be included in next year's accounts.

My only very personal comment that I might dare to make is in relation to Council's expenditure in its grant-making policy. From our personal experiences, we all know that £100 barely scratches the face of any financial headache! If you wish to support a project, or the work of others, then thinking bigger can gain one useful "brownie points".

Should you have any questions, please feel free to ask them.



John Reddington
Internal Auditor

Coggeshall
26th April 2017