ABERGAVENNY TOWN COUNCIL

WEDNESDAY 12TH JUNE 2024

POLICY AND RESOURCES COMMITTEE

PR65/24E: AUDITING SOLUTIONS REPORT

1. PURPOSE

1.1 To consider the end of year 2023/24 Auditing Solutions report.

1. BACKGROUND
   1. Auditing Solutions conduct the interim audit for Abergavenny Town Council every 6 months.
   2. Recommendations are made for Council to consider actioning and enacting processes to improve financial procedures.
2. PROPOSALS
   1. Report for 2023/24 has been circulated to all Councillors.
   2. The Chair of Policy and Resources Committee and the Principal Officer have compiled the following responses to this report:

R1: abergavennytowncouncil.gov.uk/meetings/pastmeetings – click on button which says ‘for agenda click here’ – link opens full agenda and all docs are hyperlinked to agenda number, with draft minutes prominently listed at the very top. Propose change to the link to show ‘For agenda, minutes and reports click here’

R2: Each invoice is printed, stamped, checked and signed by an authorised signatory. New financial year will see every invoice once stamped, checked and signed, rescanned and saved to have an electronic copy in readiness for Audit in October 2024.

R3: Risk register now considered in appropriate, yet adopted form One Voice Wales/SLCC recommendations. Considered sufficient for current risks.

R4: Full calculation of precept detailed in Policy and resources report in January 2024. Amount to be requested for the Precept for 24/25 was omitted from report and minutes of both Policy and resources Committee and Full Council in January 2024.

R5: Documentation requests from Auditor were not clear, requests came with little notice, at a time when staff were stretched due to ongoing commitments and unexpected absences. Responses were sent as soon as practicable.

R6: Fixed Asset Register inherited by current staff that has been submitted previously has always been on a word doc format. Proposed spread sheet shared for consideration from Auditor.

R7: Ongoing investigations to find new bank provision has been hampered by high street bank closures and unavailability of business account staff to speak to about Council’s financial requirements. Reports ongoing. CCLA presenting to Council 17th July regarding investment opportunities for general reserves.

1. RECOMMENDATIONS
   1. To approve responses to report as detailed in 3.2 and return to Auditor.
   2. To update link on website to enable easier location of agenda, minutes and reports.
   3. To implement new process of scanning and saving all invoices once stamped, signed and checked by two authorisers.
   4. To go through current Risk Register with Chairs of Committees to ensure satisfactory cover is in place.
   5. To ensure full amounts for precept are detailed in reports and minutes when 2025/26 budget is calculated and put forward for ratifying in January 2025.
   6. To consider adopting Fixed Asset Register as recommended by Auditor.