

# CORBY TOWN COUNCIL

Town Mayor – Cllr Lawrence Ferguson

Interim Town Clerk – L Carter

Web site <http://www.corbytowncouncil.gov.uk>

E-mail: [clerk@corbytowncouncil.gov.uk](mailto:clerk@corbytowncouncil.gov.uk)

All members of the Finance and Resources Committee are summoned to attend a meeting of the committee at Beanfield Community Centre on **Wednesday 1st September at 7pm** for the purpose of transacting the following business.

Members of the press and public are welcome to attend.  
(Please wear a face covering and observe social distancing)

Signed:

*Linda Carter*

Linda Carter

Interim Town Clerk & Proper Officer

Date: 26<sup>th</sup> August 2021

## AGENDA

### **48/21 APOLOGIES FOR ABSENCE.**

To receive apologies and approve reasons for absence

### **49/21 TO RECEIVE DECLARATIONS OF INTEREST RELATED TO BUSINESS ON THE AGENDA**

(Members should disclose any interests in the business to be discussed and are reminded that the disclosure of a Disclosable Pecuniary Interest will require that the member withdraws from the meeting during the transaction of that item of business.)

### **50/21 PUBLIC PARTICIPATION**

(Members of the public are invited to address the Council. The session will last for a maximum of 15 minutes with any individual contribution lasting a maximum of 3 minutes. Members of the public should address their representations through the chairman of the meeting.)

### **51/21 BUDGET UPDATE AND AMENDMENTS**

To look at the current levels of spending, identify areas of under or overspend and agree any necessary amendments.

### **52/21 AUDIT ARRANGEMENTS - INTERNAL AND EXTERNAL**

**External Audit** - Local Councils are subject to external audit under arrangements made by the SAAA Ltd. They will appoint an auditor for the Town Council (Northamptonshire Councils are currently audited by PKF Littlejohn under the current arrangements) unless the Town Council informs them that it wishes to opt out of the national scheme.

*'SAAA (Smaller Authorities Audit Appointments) is the sector led company appointed by the then Department of Communities and Local Government (now Ministry of Housing, Communities and Local Government) as the 'specified person' to procure and appoint external auditors to smaller authorities, perform the functions set out in the relevant legislation, and to manage the ongoing audit contracts.'*

*'If an authority decides to opt-out of the central regime the authority must follow the prescribed statutory procedures for appointing its own external auditor as set out in the Local Audit and Accountability Act 2014, Part 3. Only audit firms eligible for appointment as a statutory auditor under Part 2 of the Companies Act 2006 can be considered for appointment.'*

Corby Town Council has until **10<sup>th</sup> September** to notify SAAA if it wishes to opt out of the central regime.

## **CORBY TOWN COUNCIL**

**Internal Audit** – The Council is also required to appoint an Internal Auditor to examine the accounts and records and sign them off prior to submission to the External Auditor. Northamptonshire County Association has a team of trained internal auditors and it would be possible for the Town Council to sign up to this scheme.

### **53/21 INTERNAL CONTROL**

The Council is required to ensure that it has in place an adequate system of internal control, which would normally involve a nominated councillor to check the payments and bank records on a quarterly basis, ensure that all payments have been properly recorded, and that correct procedures have been followed.

### **54/21 ASSETS TRANSFERRED (treatment for audit purposes)**

The Council has to agree, for audit purposes, how it will apply a valuation to the assets which were transferred from Corby Borough Council. Normally assets transferred under a Section 99 order, or from developers are valued at £1 but, since there was no specific s99 order made, it is suggested that the regalia is valued at the current insurance valuation and that all other assets e.g. furniture etc. has the £1.00 transfer value applied.

### **55/21 RURAL SAFETY TEAM GRANT APPLICATION**

This application was delegated to the Interim Clerk for completion, but further consideration is required regarding background data, consultation with Highways and matched funding.

### **56/21 FINANCIAL PLAN**

Consideration needs to be given to future financial plans, projected budgets and levels of precept.

### **57/21 EVENTS COSTINGS**

### **58/21 COMMUNITY INFRASTRUCTURE LEVY (CIL) AND NEW HOMES BONUS (NHB)**

### **59/21 MATTERS FOR INFORMATION OR DISCUSSION**

**DATE OF NEXT MEETING.**