

STRATFORD-UPON-AVON TOWN COUNCIL

FINANCE & SCRUTINY COMMITTEE

9 JUNE, 2020

TOWN CLERK'S OPEN REPORT

1) To Receive the Management Accounts for the period  
1 April 2019 – 31 March 2020

- **To note the report**

The Management Accounts for the period 1 April 2019 – 31 March 2020 are attached as **Appendix 'A'**, along with a detailed Review attached as **Appendix 'B'**.

The figures reported are prior to any further year end adjustments which may be determined by Council's accountants, who are in the process of drafting the Annual Accounts (Financial Statements).

The key point to note is that the Deficit is significantly below the original figure in the Budget for 2019-20, which means fewer Reserves were required to fund Council's activities during the year.

Members are requested to note the report.

2) Finance & Audit Committee Terms of Reference

- **To review the proposed Committee's Terms of Reference**

Members are aware that a new Committee Structure was proposed and presented at the Town Council Meeting on 26 May, 2020.

It was AGREED that the next stage was to draft the Terms of Reference for the new Committees so that these could be reviewed prior to the next scheduled Town Council meeting on 28 July, 2020.

Attached as **Appendix 'C'** are the draft Terms of Reference for the Finance & Audit Committee, subject to the restructure going ahead.

Members are asked to review the document for recommendation to Council.

3) Date of additional Finance & Scrutiny Committee Meeting

- **To determine a date for an additional Committee Meeting**

Members should note that an annual review of the Council's Accounts (Financial Statements) and Annual Governance and Accountability Return (AGAR) is usually undertaken in the June meeting, with a recommendation to Council prior to submission to the external auditor by the end of June.

Due to the coronavirus pandemic, an extension to the process has been allowed for 2020 which means the AGAR can be submitted up to the end of August, with the Exercise of Public Rights commencing on or before 1 September 2020.

Council's accountants are still in the process of preparing the draft accounts, which need to be agreed and reviewed by the internal auditor before the Internal Audit Report (part of the AGAR) can be completed.

Therefore, Members are advised that an additional meeting for the Finance & Scrutiny Committee will be required in July in order to review and recommend the Annual Accounts and AGAR before the Town Council meeting scheduled for 28 July, 2020. Members should note that all the Tuesday evenings in July are already booked so this additional meeting, which will take place remotely using Zoom software, will need to take place on a different weekday evening.

Members are asked to check bring their diaries to the meeting to enable a convenient date to be agreed.

Deputy Town Clerk  
3 June, 2020