

## **ST NEOTS TOWN COUNCIL**

### **MINUTES OF THE MEETING OF THE AUDIT COMMITTEE HELD 23<sup>rd</sup> FEBRUARY 2009**

Present: Cllr J Cooper-Marsh - Chairman  
Cllr B Chapman  
Cllr K Cooper

#### **1. Apologies for Absence**

Apologies for absence were received from Cllr P Ursell (personal commitments) and Cllr D Terry (family commitments).

#### **2. Declarations of Interest**

There were no declarations of interest.

#### **3. Minutes**

The Committee received and noted the minutes of the previous meeting held on 22 September 2008, which had already been approved at full Council meeting.

#### **4. Update from External Auditor**

The Committee received an update from External Auditor, Grant Thornton.

2007/08 accounts have not been signed off. Grant Thornton confirmed that the amendments to the accounts have been agreed and actioned by the Responsible Finance Officer. The accounts are to be signed off by External Auditors by the end of March and signed off by full Council thereafter.

The External Auditors raised concerns with governance issues:

- (i). Concerns that the Town Council Accounts have not been signed off by the deadline;
- (ii). Concern of General Governance Issues;
- (iii). Levels of controls and procedures;
- (iv). Budget controls & reporting to members;
- (v). Departure of the Town Clerk;
- (vi). Strength and Support of the Acting Town Clerk;

At the end of the year, External Auditors complete an ISA260 and a qualified use of resources. As there are levels of concerns the External Auditor could:

- (i). Issue an in-depth report, which would require the Town Council to respond and make changes immediately;
- (ii). Public Interest Report. The likelihood that the Town Council will be required to formally respond and the report will be in the public domain.

Grant Thornton informed the Committee that after a meeting last week with Officers, procedures are being put into place. The additional work undertaken in 2007/08 accounts will increase the fee.

Cllr Barry Chapman praised the Acting Town Clerk on the superb job that she has been doing.

It was **RESOLVED** that members note the report and await the External Auditors report in March 2009.

#### **5. Accounts to Date**

The Finance Officer reported that the accounts were on target against budget to date. The areas of exception were the Operations Depot and the Town Centre Management. The Priory Centre was on track to come in below budget.

The stocktaking procedure is currently under review, and will be reported back to members at the March Meeting.

Following a short discussion the Committee:

**RESOLVED** that the accounts are received and the contents noted.

The Meeting closed at 9.30pm.

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**CHAIRMAN**  
**23.02.09**