

Finance: Preparing a Budget for 2018-19

The Council's usual practice has been that a draft budget has been prepared by the Chairman, the Vice-Chairman and the Clerk. The Council is invited to consider whether to prepare the draft budget for 2018-19 in this way.

Before a sound draft budget can be properly agreed, the Council should probably therefore:

- Review the Council's Risk Assessment to ensure it has identified any risks that require additional expenditure in 2018-19 for their elimination or mitigation
- List any projects it wishes to undertake in 2018-19 that might give rise to significant expenditure
- Review burial ground fees, as these are a significant source of income
- Review the salary and conditions of service of the Clerk (see Standing Order 18)
- Receive and approve an up-to-date bank reconciliation
- Review and, if necessary, revise the current year budget
- Review the Financial Regulations.

I believe the Council should also decide to seek competitive quotes for its internal audit – I am unable to establish when and how the current providers were selected.

I believe these steps should probably satisfy our auditors that the Council is properly managing the Council's finances.

I recommend that initial recommendations on all these matters be made to the Council's December 2017 meeting, enabling final decisions to be taken at the January 2018 meeting which is the last one at which the 2018-19 precept can be agreed before VoWHDC's probable deadline.

Geoffrey Ferres
Parish Clerk
Monday 30th October 2017