

Finance: Preparing a Budget for 2019-20

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 2019-20 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 2019-20 for their elimination or mitigation
- List any projects it wishes to undertake in 2019-20 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 might 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 2018 meeting, enabling final decisions to be taken at the January 2019 meeting which is probably the last one at which the 2018-19 precept can be agreed before VoWHDC's likely deadline.

Geoffrey Ferres
Parish Clerk
Saturday 20th October 2018