
Report from Finance Advisory Group Chairman

Part 1: PROPOSAL FOLLOWING COMPLETION OF THE ANNUAL GOVERNANCE & ACCOUNTABILITY REVIEW (AGAR) 2023

The External Auditors have completed their review of BPC. The Notice of Conclusion of Audit has been published in the required format on the BPC website.

<https://buckdenpc.org.uk/wp-content/uploads/simple-file-list/Accounts-2023/Scanned-Notice-of-Conclusion-of-Audit.pdf>

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The external auditors have been satisfied by the detail provided by the Clerk, as RFO, about expenditure during 2022-23 particularly that which did not increase Council's asset value.

This was principally for replacement equipment and for professional fees.

- For equipment local authority accounting rules prevent Councils applying a calculation for depreciation during the life of an asset.
- Consequently, in these circumstances the total value of the Asset Register maintained for the Council by the Clerk rises significantly less than by the new cost of the replacement items.

The purpose of both Internal and External Audits is to ensure that the Council can fully account for its Income & Expenditure. This was done promptly and efficiently by our Clerk in responses to a number of recent questions from the External Auditors.

Proposal: To formally record the appreciation of Council for the valuable professional work of our Clerk with respect to this Audit.

Part2: TO NOTE TIMETABLE FOR PRECEPT REQUEST

HDC has advised that they require all Parish Council's Precept Request for 2024-25 to be submitted no later than 15th December 2023.

The percentage increase per dwelling house¹ in Buckden & Diddington will be affected by the HDC calculation of the number of 'Band-D-equivalent' property. This includes new properties occupied for the first time in the previous 12 months. The HDC calculation should be available from 7th December 2023 and the figure will be in the final draft of the Precept proposal to be brought to the Council on Tuesday 12th December 2023.

As previously advised, the Finance AG will review a first draft of the 2024-25 budget on Tuesday 24 October (7pm).

- This will include assessment of proposed expenditure against the Earmarked Reserves of the Council.
- A key element of plans for the Reserves relates to any projects which are budgeted in 2023-24 but are unlikely to be completed and invoiced in that financial year.
- Significant future expenditure on infrastructure will depend to a large extent on the contribution from the Lucks Lane CIL which BPC will be required to make towards the Brampton to Buckden cycleway.

The Finance AG proposal will be presented for discussion at the November Council meeting.

¹ Dwelling house in this context includes flats, bungalows and other types of residential property.