

**Okehampton Town Council
Policy & Resources Committee 11th May 2022
Meeting Report**

Date:	3 rd May 2022
Name:	Emma James

Finances

Nationwide Business Fixed Rate Business 1 Year Saver Account – To note that the account matured on 29th April 2021 and to resolve to reinvest the funds with Nationwide for a further 1 Year term

On 31st March 2022 the account balance was £21,236.32 and matured on 29th April 2022 with this amount plus interest which has yet to be advised. The interest rate on the account was 0.30% AER/gross p/annum.

It is recommended that the funds be reinvested for a further 1 year term, the interest rate on 12th April 2022 being 0.50%, correct at the time of receipt of the letter from Nationwide..

Mrs Ellis is investigating alternative investment options for the future.

To resolve to recommend to full Council the virement of £16,061.62, including grants received in 2021/22, for the zip wire from general reserves to the play equipment nominal code

Grants received:	WDBC	£ 5,000.00
	OHPC	£ 1,000.00

Internal Audit – To note the internal auditors report for the year ended 31st March 2022 which does not raise any observations, concerns or recommendations for consideration

To note the following email from the auditor and the attached report and documentation:

Emma

Please find attached a number of documents which includes a copy of our Signed Internal Audit report. The original has been sent to you today by first class post.

I am pleased to advise that we have not raised any Observations at the year end. This is not at all common and I would like to congratulate you on achieving this!

Could you please review the attached documents and advise if they are OK?

Many thanks.

Best regards,
Kevin Rose ACMA
Director

IAC Audit & Consultancy Ltd