

P & F Committee – 9th June 2020 – Finance Report

Agenda Item 14) To receive a report from the Finance Officer.

- 1) The interest rate on the Active Saver is now 0.01% from 0.2% Nationwide from the 1st June is 0.4% from 0.6%
- 2) The internal audit took place on 27th May 2020 via Zoom. The internal auditor's report was presented at Full Council on the 4th June 2020 with no further recommendations made. The Annual Governance and Accountability Return (AGAR) was signed off on the 4th June at Full Council and submitted.
- 3) The current Mayor's Charity Account is currently a separate bank account which cost around £5 per month. I have checked with the internal auditor and these funds can be operated through the main council's current a/c and accounts which will then save this monthly fee. A decision needs to be made to approve the Mayor's Charity Account to be closed.