OAKHAM TOWN COUNCIL

Section 1 – Annual Governance Statement 2025/26

Reasons for 'No' declarations

	Agreed Yes	Agreed No*	N/A	'Yes' means that this authority:
1. We have put in place arrangements for effective financial management during the year, and for the preparation of the accounting statements.	✓			prepared its accounting statements in accordance with the Accounts and Audit Regulations.
2. We maintained an adequate system of internal control including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness.		✓		made proper arrangements and accepted responsibility for safeguarding the public money and resources in its charge.
3. We have assured ourselves that there are no matters of actual or potential non-compliance with laws, regulations and Proper Practices that could have a significant financial effect on the ability of this authority to conduct its business or manage its finances.	✓			has only done what it has the legal power to do and has complied with Proper Practices in doing so.
4. We provided proper opportunity during the year for the exercise of electors' rights in accordance with the requirements of the Accounts and Audit Regulations.		✓		during the year gave all persons interested the opportunity to inspect and ask questions about this authority's accounts.
5. We carried out an assessment of the risks facing this authority and took appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required.		✓		considered and documented the financial and other risks it faces and dealt with them properly.
6. We maintained throughout the year an adequate and effective system of internal audit of the accounting records and control systems.	✓			arranged for a competent person, independent of the financial controls and procedures, to give an objective view on whether internal controls meet the needs of this smaller authority.
7. We took appropriate action on all matters raised in reports from internal and external audit.		✓		responded to matters brought to its attention by internal and external audit.
8. We considered whether any litigation, liabilities or commitments, events or transactions, occurring either during or after the year-end, have a financial impact on this authority and, where appropriate, have included them in the accounting statements.	✓			disclosed everything it should have about its business activity during the year including events taking place after the year end if relevant.
9. (For local councils only) Trust funds including charitable. In our capacity as the sole managing trustee we discharged our accountability responsibilities for the fund(s)/assets, including financial reporting and, if required, independent examination or audit.	Yes:	No:	N/A: ✓	has met all of its responsibilities where, as a body corporate, it is a sole managing trustee of a local trust or trusts.
10. We have put in place arrangements for the effective IT and data management in accordance with proper practices during the year under review.		✓		has made suitable arrangements for its IT and data management and has complied with proper practices in doing so.

2. Internal Control

Improvements have been made over the past year e.g. some bank reconciliations being signed off periodically and payments are being authorised by two Members, but there is more that we will do to ensure robust transparent systems such as :

- We will start to hold regular Finance Committee meetings (at least quarterly) and all financials will be presented to the meetings – budget/review, trial balance, balance sheet, I&E, bank statements / bank reconciliations for checking/signing etc. All income and expenditure will also be presented including direct debits, card payments made etc.
- All invoices for payment are now being presented to Full Council for approval before payment is made, unless they are urgent and are paid outside of meeting as per the Financial Regulations. Any payments made outside of meeting will be presented to the next Full Council or Finance Committee meeting. All invoices, and payments schedule, will be presented to two Members for checking/signing.

- We will work to ensure that the Clerk / RFO has access to all bank accounts and all agreed signatories have access.

4. Exercise of Public Rights

Going forward, we will ensure the form is fully completed and published on our website and noticeboard. This has been done for 2025/26.

5. Risks

As per the internal auditor report, a section has been proposed to be added to the Risk Assessment to include consideration of loss of key staff. The reviewed document is being presented to the Full Council meeting being held on 8th July 2026 for adoption.

7. Audit Reports

We are working through all the recommendations from the internal and external auditors. Some have already been actioned and we will action the others as a matter of priority. The Asset Register valuations is a huge piece of work and will take us some time to complete.

10. I.T. and Data Management

All assertion 10 requirements, including an I.T. and Data Management Policy, are being presented to the Full Council meeting being held on 8th July 2026 for adoption.

Samantha Haywood, Locum Clerk/RFO