

Avon Dassett Community Benefit Society Limited Self Audit Resolution By Members



Update Schedule

<u>Version</u>	<u>Approval Date</u>	<u>Description / Reason for Revision</u>
Version 1	27 July 2021	Approval by Management Committee
Version 1	2 August 2021	Adopted by Members at the Annual General Meeting
Version 1	5 July 2022	Adopted by Members at the Annual General Meeting
Version 1	10 July 2023	Adopted by Members at the Annual General Meeting
Version 1	25 June 2024	Adopted by Members at the Annual General Meeting

Avon Dassett Community Benefit Society Limited
is registered with the Financial Conduct Authority under the Co-operative and Community Benefit Societies Act 2014 as a
Community Benefit Society. (Registration number 7489)



AVON DASSETT COMMUNITY BENEFIT SOCIETY LIMITED
Registered Office: The Reading Room, Avon Dassett, Southam, CV47 2AL

Avon Dassett Community Benefit Society Limited (the “Society”) has formally adopted the Model Rules for Community Ownership as sponsored by the Plunkett Foundation. These have been approved by the Financial Conduct Authority (the “FCA”) and once formally adopted by the Society form the basis for registration with the FCA as a Mutual Benefit Society as well as the rules by which the Society is governed.

Under the rules Section 6.2 when adopted the Society has the power to decide not to appoint an Auditor or Auditors to audit its Annual Accounts and it will therefore self-audit This has been the case since the Society formed in 2017.

The Management Committee therefore proposes that the membership formally decides not to appoint an Auditor or Auditors and the Society will therefore self-audit. In proposing this the Management Committee agrees that decision will be regularly review the situation and if they consider that it is appropriate to formally appoint an Auditor then they will make the necessary appointment.

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Appendix 1

Self-Audit Procedures

The Management Committee ensures that the officer (the Treasurer) undertaking the self-audit procedures has the necessary knowledge and understanding of the accounting system and reporting requirements to carry out the self-audit function.

The officer (the Treasurer) ensures that the Chart of Accounts by which the accounting system processing is driven are fit for purpose. The Accountants also undertake a review of the Chart of Accounts as a part of their year-end procedures.

1. All invoices are reviewed for accuracy and to ensure that they are authorized for payment. They are then uploaded to the Sage Accounting system where they can be reviewed by the Accountants as and when required.
2. Regular reconciliations are undertaken for all bank accounts using the Sage Accounting functionality and reports confirming that these reconciliations are stored within the accounting package.
3. Standard Sage Accounting package reports are produced for review by the Management Committee at their normal meetings. These include:
 - a. A Balance Sheet Report
 - b. A Trial Balance
 - c. A Profit and Loss Report
 - d. A detailed Payments and Receipts Report showing all payments and receipts since the previous meeting.

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