

**Action Sheet
Governance and Audit Committee 10 August 2011**

Item	Action	Who	Status
<p><u>Statement of Accounts</u></p> <p>Members had requested answers to the following questions:</p> <p>Is the list of acceptable institutions (for short-term deposits) subject to very regular scrutiny?</p> <p>Page 95 of the draft accounts regarding criteria for investment counterparties states 'UK institutions with support from the UK Government'. Is that a random definition or does it include for example Northern Rock?</p>	<p>Answer to be obtained for Members</p> <p>Answer to be obtained for Members</p>	<p>Sarah Martin</p> <p>Sarah Martin</p>	<p>September meeting</p> <p>September meeting</p>

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<p>Page 97 of the draft accounts regarding credit for trade debtors, please advise what the following means: £5,995m of the £3985m balance...?</p>	<p>Answer to be obtained for Members</p>	<p>Sarah Martin</p>	<p>September meeting</p>
<p>Regarding valuations and the legal costs incurred on the M & S site, what are the costs thus far?</p>	<p>Answer to be obtained for Members</p>	<p>Sarah Martin</p>	<p>September meeting</p>
<p>A graph showing the pattern in relation to reserves would be helpful.</p>	<p>To be obtained for Members</p>	<p>Sarah Martin</p>	<p>September meeting</p>
<p>A fixed asset valuation report to come to the September meeting of Governance and</p>	<p>Report to be written</p>	<p>Sarah Martin</p>	<p>September meeting- see attached document</p>

<p>Audit Committee.</p> <p>More information on windfarm monies to be provided.</p> <p>A question on underspent funds and £42k of Margate Renewal monies being given to Broadstairs was raised..</p> <p>The symbols in the report are not consistent (net surplus or net deficit?) Headings at the top would be helpful.</p>	<p>Answer to be obtained for Members</p> <p>Sarah said she would investigate this</p> <p>More consistency within reports regarding symbols</p>	<p>Sarah Martin</p> <p>Sarah Martin</p> <p>Sarah Martin</p>	<p>September meeting</p> <p>September meeting</p> <p>All meetings</p>
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