Tenants & Residents Association Annual Auditing Service

# Why has a TRA account auditing service been put in place?

The auditing service is a way for TRAs to demonstrate to its members and the council that it is acting responsibly and the correct governance arrangements are in place.

## What will the auditing process involve?

The annual audit will involve a meeting with CASH where the Treasurer/Chair of the TRA will present their accounts and records for the year leading up to their AGM meeting date. CASH will review this information and may request further information or explanation from the Treasurer/Chair either at the time of the meeting, or to be supplied later.

A list of required information will be sent to you prior to the audit.

## When will the audit of my TRA take place?

Your audit should take place at least four weeks before your TRA Annual General Meeting. The audit should be for the most recent twelve-month period approximately ending no longer than four months before your TRA AGM, so your committee is being asked to sign off information that is current and relevant to recent activities.

## How do I arrange my TRA audit?

Please contact Colette Prior 020 8753 6652 to arrange your audit.

## Where will the audit meeting take place?

* TRA hall
* Local Housing Office
* Town Hall

## Who can attend ?

CASH would normally request that the Treasurer is present at the meeting. The Chair, Vice Chair, and Secretary may also attend if they wish. A representative from the Resident Involvement Team will also attend audit meetings.

The Treasurer of the TRA should initially sign off the accounts to confirm their accuracy.

## What will be the outcome of the audit?

CASH will verify audited annual accounts that can be presented at an association’s AGM and will be accepted by the council as part of the annual grant application process.

CASH will issue these accounts to the council in the first instance. The accounts will then be issued to the TRA by the council with a covering letter to confirm that the appropriate level of assurance has been achieved and that the accounts can be presented at the AGM.

The Resident Involvement Team can print off copies of the audited annual accounts in advance of the AGM for TRAs to distribute.

## Will there be any cost to my TRA?

There will not be any cost to TRAs for using this service.

## Will my TRA automatically be entitled to claim an annual grant following the audit?

TRAs will still need to submit an annual registration form following their AGM. If new committee members have been elected a revised copy of the model constitution will need to be signed by all of the new committee. Finally, a copy of the AGM minutes should be supplied to the council.

## My TRA accounts are audited by another provider will they be recognised by LBHF?

No, you will need to have the accounts audited by CASH. If your TRA has special auditing requirements we will work with yourselves and CASH to ensure the audit process meets your needs..

As the service is also provided at no cost to TRAs it would also be beneficial for TRAs to retain their funds for resident activities.

## How do I find out more information or provide feedback after attending the audit?

The council and CASH welcome all feedback and any suggestions for improving the service that is being offered.

TRAs can call the council on 0208 753 6652, email Getinvolved@lbhf.gov.uk, or write to the Resident Involvement Team at 3rd Floor, Town Hall Extension, Hammersmith Town Hall, King Street, W6 9JU.