

**SOCIETY
OF
CLERKS-AT-THE-TABLE
IN COMMONWEALTH PARLIAMENTS**

**AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

INDEPENDENT AUDITOR'S REPORT TO THE SOCIETY OF CLERKS-AT-THE-TABLE IN COMMONWEALTH PARLIAMENTS

Opinion on financial statements

I have audited the financial statements of the Society of Clerks-at-the-Table in Commonwealth Parliaments for the year ended 31 December 2018 which comprise the Receipts and Payments Account, the Statement of balances, and the related notes, including the significant accounting policies. These financial statements have been prepared under the accounting policies set out within them.

In my opinion the financial statements:

- properly present the receipts and payments of the Society of Clerks-at-the-Table in Commonwealth Parliaments for the year ended 31 December 2018; and
- have been properly prepared in accordance with the rules of the Society.

Opinion on regularity

In my opinion, in all material respects the receipts and payments recorded in the financial statements have been applied to the purposes intended by Parliament and the financial transactions recorded in the financial statements conform to the authorities which govern them.

Basis of opinions

I conducted my audit in accordance with International Standards on Auditing (ISAs) (UK) and Practice Note 10 'Audit of Financial Statements of Public Sector Entities in the United Kingdom'. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my certificate. Those standards require me and my staff to comply with the Financial Reporting Council's Revised Ethical Standard 2016. I am independent of the Society of Clerks-at-the-Table in Commonwealth Parliaments in accordance with the ethical requirements that are relevant to my audit and the financial statements in the UK. My staff and I have fulfilled our other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of the Clerks and Officials of the Society for the financial statements

As explained more fully in the rules of the Society, the Clerk of the Parliaments; the Clerk of the House of Commons; the Clerk of the Overseas Office, House of Commons; and the Officials of the Society are responsible for the preparation of the financial statements.

Auditor's responsibilities for the audit of the financial statements

My responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (ISAs) (UK).

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Society of Clerks-at-the-Table in Commonwealth Parliaments' internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I am required to obtain evidence sufficient to give reasonable assurance that the receipts and payments recorded in the financial statements have been applied to the purposes intended by Parliament and the financial transactions recorded in the financial statements conform to the authorities which govern them.

Matters on which I report by exception

I have nothing to report in respect of the following matters which I report to you if, in my opinion:

- adequate accounting records have not been kept, or returns adequate for my audit have not been received from branches not visited by my staff; or
- the financial statements are not in agreement with the accounting records and returns; or
- I have not received all of the information and explanations I require for my audit.

Damian Brewitt
Director

Date:

For and on behalf of the
Comptroller and Auditor General
National Audit Office
157-197 Buckingham Palace Road
London
SW1W 9SP

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Receipts and Payments Account for the Year ended 31st December 2018

	Notes	2018	2017
		£	£
Receipts	3	9,003	11,331
Payments	4	(8,606)	(15,862)
Excess of Receipts over Payments		<u>397</u>	
Excess of Payments over Receipts			<u>(4,531)</u>

The notes on pages 5 and 6 form part of this account

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Statement of Balances as at 31st December 2018

	2018	2017
	£	£
Balance at 1 January	17,344	21,875
Excess of Receipts over Payments	397	0
Excess of Payments over Receipts		(4,531)
Balance at 31 December	<u>17,741</u>	<u>17,344</u>

The Balance at 31 December represents cash balances

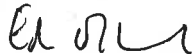
Balances at bank	20,353	21,589
Less unpresented cheques	(2,641)	(4,274)
Petty cash	29	29
Statement of balances at 31 December	<u>17,741</u>	<u>17,344</u>

The notes on pages 5 and 6 form part of this account



Rachel Aves (Treasurer):

Date: 6th June 2019



Ed Ollard (Clerk of the Parliaments):

Date: 6th June 2019



John Bengier (Clerk of the House of Commons):

Date: 6th June 2019

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Notes to the Account

1. Accounting Policies

a. Accounting Convention

The accounts are prepared in a form determined by the Clerk of the Overseas Office, House of Commons, as Administrator of the Society, in accordance with the directions of the Clerk of the Parliaments and the Clerk of the House of Commons; they are prepared using comparability through consistency - that is, they are prepared in a consistent way from year to year.

b. Receipts

Receipts from subscriptions, sales of the Table, sales of other items and interest are accounted for in the year in which they are received.

c. Payments

Payments including printing costs, fees, postage, taxation and other miscellaneous costs are accounted for in the year in which they are made. Consequently, cheques written before the year-end and not presented to the bank before the year-end are included.

2. Audit Fee

The notional audit fee charged by the National Audit Office for the audit of the accounts for the year ended 31 December 2018 was £6,000. This is a non-cash fee and as such does not impact the cash flow.

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3. Receipts¹

	2018	2017
	£	£
Subscriptions from legislatures		
Overdue by two or more years	956	1,614
Overdue by one year	1,444	1,981
Current year	5,659	6,788
Future years	97	60
	8,155	10,443
Individual subscriptions	0	150
Sales of the Table	708	738
Sales of ties and badges	139	0
	9,003	11,331

4. Payments²

	2018	2017
	£	£
Officers' Fees		
Editor & Treasurer	2,748	3,435
Distribution	900	1,125
Secretarial	900	1,125
	4,548	5,685
Other expenses		
Printing costs	0	7,321
Postage	3,788	2,673
Inland Revenue ³	100	0
Bank charges	170	170
Write Offs	0	10
Office supplies	0	3
	8,606	15,862

¹ There were instances of overpayments for Sales of the Table. These occurred when customers incorrectly paid for the currency exchange/overseas banking fee or failed to account for their bank charges. Where amounts are over the £10 threshold, whereby overpayments are retained by the society, the overpayments have been noted on the customer accounts for 2018 and will be offset against subsequent invoices in 2019-20 as appropriate, or alternatively refunded. In 2017 and 2018, this amounted to three overpayments over the threshold of £15 – total of £45 for both years.

² The nil expenditure for printing costs in 2018 was due to two issues of the Society's Journal "The Table", being printed in 2017 and the printing for 2018 being paid in 2019. Similarly printing for the 2016 edition was not invoiced until 2017. Payments for officers' fees in 2016 were also low in comparison to 2017, because the 2016 quarter 4 cheques were returned (out of date) and were reissued in 2017.

³ The Inland Revenue charge in 2018 represents a penalty fee for the late filing of 2016 tax return.