

## Basingstoke Canal – Annual Governance Statement

1. The accounts are prepared in the same way as all Hampshire County Council (HCC) accounts in accordance with the Code of Practice on Local Authority Accounting in the United Kingdom.
2. The HCC financial systems and procedures ensure segregation of duties, financial limits of responsibility. This, together with audits, facilitates the prevention of fraud as well as its detection.
3. The officers are kept informed of changes in the law and regulations (through a variety of groups and forums) which could have an effect on the running of the Canal or its finances. The Canal has not acted outside its legal powers.
4. A “Notice of Public Rights” is displayed in the Canal Visitor Centre each year, inviting anyone to arrange a time to inspect the accounts between specific dates (20 working days).
5. The Canal management team discuss and assess all risks at their regular meetings, and decide upon a course of action. The Canal is covered by HCC’s self-insurance scheme. The Canal also benefits from regular advice visits and inspections by the Culture, Communities and Business Services (CCBS) Risk & Safety team. Financial advice is provided by Hampshire County Council as is the Internal Audit service.
6. The Canal’s finances are conducted by the Canal staff. HCC Finance staff continually oversee the financial systems and procedures and ensure that the Financial Rules and Regulations are in place and adhered to. The HCC Audit Service section conduct systems audits to ensure appropriate internal controls are in place and complied with.
7. The Canal staff have responded to all matters brought to their attention via internal and external audits.
8. The annual financial accounts take into account everything relating to each financial year regardless of when the activity took place.

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