

Annual Internal Audit Report 2022/23

Desford Parish Council

<https://www.desfordparishcouncil.co.uk/>

During the financial year ended 31 March 2023, this authority's internal auditor acting independently and on the basis of an assessment of risk, carried out a selective assessment of compliance with the relevant procedures and controls in operation and obtained appropriate evidence from the authority.

The internal audit for 2022/23 has been carried out in accordance with this authority's needs and planned coverage. On the basis of the findings in the areas examined, the internal audit conclusions are summarised in this table. Set out below are the objectives of internal control and alongside are the internal audit conclusions on whether, in all significant respects, the control objectives were being achieved throughout the financial year to a standard adequate to meet the needs of this authority.

Internal control objective	Yes	No*	Not covered**
A. Appropriate accounting records have been properly kept throughout the financial year.	✓		
B. This authority complied with its financial regulations, payments were supported by invoices, all expenditure was approved and VAT was appropriately accounted for.	✓		
C. This authority assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these.	✓		
D. The precept or rates requirement resulted from an adequate budgetary process; progress against the budget was regularly monitored; and reserves were appropriate.		✓	
E. Expected income was fully received, based on correct prices, properly recorded and promptly banked; and VAT was appropriately accounted for.		✓	
F. Petty cash payments were properly supported by receipts, all petty cash expenditure was approved and VAT appropriately accounted for.			✓
G. Salaries to employees and allowances to members were paid in accordance with this authority's approvals, and PAYE and NI requirements were properly applied.	✓		
H. Asset and investments registers were complete and accurate and properly maintained.	✓		
I. Periodic bank account reconciliations were properly carried out during the year.	✓		
J. Accounting statements prepared during the year were prepared on the correct accounting basis (receipts and payments or income and expenditure), agreed to the cash book, supported by an adequate audit trail from underlying records and where appropriate debtors and creditors were properly recorded.	✓		
K. If the authority certified itself as exempt from a limited assurance review in 2021/22, it met the exemption criteria and correctly declared itself exempt. (If the authority had a limited assurance review of its 2021/22 AGAR tick "not covered")			✓
L. The authority published the required information on a website/webpage up to date at the time of the internal audit in accordance with the relevant legislation.		✓	
M. In the year covered by this AGAR, the authority correctly provided for a period for the exercise of public rights as required by the Accounts and Audit Regulations (during the 2022-23 AGAR period, were public rights in relation to the 2021-22 AGAR evidenced by a notice on the website and/or authority approved minutes confirming the dates set).	✓		
N. The authority has complied with the publication requirements for 2021/22 AGAR (see AGAR Page 1 Guidance Notes).	✓		
O. (For local councils only) Trust funds (including charitable) – The council met its responsibilities as a trustee.	Yes ✓	No 	Not applicable

For any other risk areas identified by this authority adequate controls existed (list any other risk areas on separate sheets if needed).

Date(s) internal audit undertaken

26/04/2023 27/04/2023 04/05/2023

Name of person who carried out the internal audit

Stuart Bacon, LRALC IAS

Signature of person who carried out the internal audit



Date

10/05/2023

*If the response is 'no' please state the implications and action being taken to address any weakness in control identified (add separate sheets if needed).

**Note: If the response is 'not covered' please state when the most recent internal audit work was done in this area and when it is next planned; or, if coverage is not required, the annual internal audit report must explain why not (add separate sheets if needed).

Internal Audit Report

(to be read in conjunction with the Annual Internal Audit Report in the Annual Governance and Accountability Return)

Name of council:	Desford Parish Council		
Name of Internal Auditor:	Stuart Bacon	Date of report:	10 May 2023
Year ending:	31 March 2023	Date audit carried out:	27 April 2023

Internal audit is the periodic independent review of a council's internal controls resulting in an assurance report designed to improve the effectiveness and efficiency of the activities and operating procedures under the council's control. Managing the council's internal controls should be a day-to-day function of the council through its staff and management and not left for internal audit. It would be incorrect to view internal audit as the detailed inspection of all records and transactions of a council in order to detect error or fraud. This report is based on the evidence made available to me and consequently the report is limited to those matters set out below.

The proper practices referred to in Accounts and Audit Regulations are set out in JPAG Practitioners Guide 2022. It is a guide to the accounting practices to be followed by local councils and it sets out the appropriate standard of financial reporting to be followed.

The council is required to take appropriate action on all matters raised in reports from internal and external audit and to respond to matters brought to its attention by internal and external audit. Failure to take appropriate action may lead to a qualified audit opinion.

To the Chairman of the Council:

I have now completed my internal audit report, thanks to the help of your Clerk/RFO Pip Gould, who I would like to thank for her time and assistance as I carried out the audit. My in-person audit and review took place on Thursday 27 April 2023, with various online independent checks/tests taking place both before and after this date.

The following topics were reviewed against our standard checklist format:

General Joint Panel on Accountability and Governance (JPAG) 2022: Sec 4.20

- A review of the Council's Minutes noted a concern with meetings being held on Bank Holidays. This isn't legal, and Council were advised to not hold meetings on Sundays, Bank Holidays or the period of the Easter/Christmas breaks as per the Local Government Act 1972.
- Minutes of the meeting were initialled and signed. Please ensure all pages are initialled by the Chairman of the meeting where they are approved and then signed on the final page.
- It was noted there was no evidence of an Annual Meeting of the Parish having been called, which is a legal requirement.
- It was also noted that the agenda for the Annual Meeting of the Parish Council didn't follow the stipulated agenda within Standing Orders. This was a meeting held under the previous Parish Clerk.
- Minutes indicated confidential sessions were held during meetings, with no explanation for their reason or any attempt made to reopen the meeting to the public following the confidential discussion.
- File formats were noted as inconsistent for the uploading of Council agendas/minutes. Consider uploading all documents in one accessible format for all agendas/minutes.

- Not all agendas/minutes were available for viewing on the Council website. While paper copies existed, errors in uploading some documents had occurred. Ensure all documents are uploaded correctly and are accessible.
- Terms of Reference were noted as not available on the website for all Council committees. These should be uploaded to the document storage area.
- Minutes and documents on the Council website were noticed as not meeting the Public Sector Bodies (Websites and Mobile Applications) (No. 2) Accessibility Regulations 2018/WCAG 2.1, prior to the audit meeting. Following the audit meeting, it was noted that many of these documents had been re-uploaded to the website to make them more accessible. Further details on accessibility requirements can be obtained from LRALC.
- Some Data Protection concerns were raised regarding names in minutes. Ensure name details meet Data Protection Act 2018/ICO requirements for inclusion.
- While some inconsistencies occurred in the minutes during the year, it was noted that improvements were made by the new Clerk as she became more familiar with the role.
- Consideration should be given to the Council obtaining a .gov.uk domain, which in turn could be used to provide Cllrs with their own separate email addresses for Council business.

A. Accounting records and periodic bank reconciliation:

- The accounting records viewed were accurate, and all added up correctly, were regularly reviewed and reconciled by Council which was signed off. Bank balances were reported to each meeting of full council.
- While regular checks on bank reconciliation were noted as having been carried out, it was noticeable that any checks of progress against the budget weren't Minuted. It is recommended that the Council carry out checks on progress against the budget at least quarterly and that these are Minuted.
- While the new Clerk was appointed and this was Minuted, the 3-month probation was noted only under Clerk's report and not as an agenda item. Staffing matters should be a specific agenda item, where only if necessary are the press/public excluded while discussion of the item takes place, before being allowed back into the meeting to hear any decisions.
- The provided figures for the AGAR matched those within the accounts.

B. The authority complied with its financial regulations, payments were supported by invoices, all expenditure was approved and VAT was appropriately accounted for.

- While the minutes indicate Standing Orders were revised, the website only contains Standing Orders reviewed on 15/07/2020. There is no ability to determine exactly which policies were reviewed in the 15 June 2022 meeting.
- Again, Financial Regulations were potentially approved in the 15 June 2022 meeting, but this is impossible to establish as the minutes just broadly refer to policies being approved.
- Conflicts were noted within Financial Regulations for the Clerk's purchasing authority.
- While the latest set of published Financial Regulations for the Council exist, there are some continuing irregularities and contradictions (4.1 and 4.6). It was reported in the audit meeting that these would be reviewed.
- Internal controls did exist for the Council and were updated 15 April 2023, following the current financial year under review.
- While nearly all expenditure was supported as having been approved at Council to be shown in minutes, with invoices available for all payments, it was noticeable that the insurance payment was challenging to locate as it was in the spreadsheet but not obvious within the minutes.
- The reported VAT issue from the previous year was reported as resolved, with no external parties now linked to the VAT account with HMRC. VAT has also successfully been reclaimed following this resolution.
- It was noted the Council were investigating implementing Scribe Accounts for 2023/24 to allow them to implement Purchase Orders more effectively.

C. Risk Management

- While it was noted regular inspections of play equipment were being carried out by external contractors, and Minuted, it was noted that the Cllr's carrying out the weekly inspections hadn't undertaken official playground inspection training. It is recommended everyone (including Cllrs) undertaking any playground inspections complete a relevant playground inspection training course.

- Insurance is reviewed annually (May) and appears to cover the Public, Employees and Assets appropriately. Consideration should be given to adding cyber security to the existing policy.

D. Precept and Budget

- When the budget/precept were reviewed/approved on 12/19 January 2022 no figures were included within the minutes. This is also true for the 11/18 January 2023 budget/precept setting, though this did include an increase figure of 56p per month or £6.69 per year on a band D property.
- While regular checks on bank reconciliation were noted as having been carried out, it was noticeable that any checks of expenses against the budget weren't Minuted. It is recommended that the Council carry out checks on progress against the budget at least quarterly and that these are Minuted.
- While levels of reserves are held appropriately, it may be worthwhile the Council considering its options for achieving best-value on savings by investigating savings options. LRALC/NALC/SLCC can provide details on possible options, though these cannot be seen as endorsements.

E. Expected income fully received. Cemeteries/Allotments/Hall Hire/Leases/Other

- It was impossible to determine what sale of plots/burials/monument installations had taken place as no recent cemetery records existed within the Council office.
- An electronic plan for the cemetery existed but this didn't correspond to payments received for burials.
- It is recommended that Council Officers retain all burial books, in an appropriate fire safe, and these are kept updated with all cemetery details.
- Details of the allotments were kept up-to-date, as far as it was possible to determine, with no aged debtors. All cash allotment fees were regularly deposited in the bank account.
- Details of all allotment fee increases should be notified to allotment holders in line with Allotment Act 1950 and National Allotment Society guidance.
- It was noted a CISLO report was being prepared to review hall bookings.
- Other regular payments were noted as being well managed, though this was noted as sometimes challenging when no cemetery details are held and payments are received without any corresponding paperwork.

F. Petty Cash

- This section was deemed not relevant to your Council as I was advised no Petty Cash existed.

G. Salaries to Employees

- Staff contracts of employment existed, though some issues did exist within the contracts. These were noted as currently being reviewed, with the intent to reissue new contracts to all staff.
- The Parish Council is registered with the Pensions Regulator.
- Payroll was managed by an external contractor, but Council didn't have regular checks of Government Gateway balances. As no additional checks were made, it was advised that a Government Gateway account was set-up for the Clerk to ensure that all PAYE/NIC payments were adequately presented and there wasn't a large balance held by HMRC which was unattributed.

H. Asset/Investment register

- There was evidence of a reviewed & updated itemised / costed register of assets on the website. Note as reminder this requires periodic updating and a new copy added to website.
- The previous year's suggestion of adding a column to the asset register to manage replacement values was noted as not having been reviewed/implemented, though this information was held within other reports.
- It was noted no loans were held and no new loans had been sought during the fiscal period.

I. Accounting Statements/Audit Trail

- Noting the value of Council spend, it was noted the Council were considering amending accounts to Income & Expenditure from Receipts & Payments. This is to be supported.
- The Council's bank accounts were examined, with no significant concerns noted.

- Debtors & creditors recorded where necessary and there was evidence of a financial trail through records.

J. Audit Trail – Transaction Spot Check

- On the sample payments taken there was evidence of control with all being approved in Council, Minuted and paid accordingly. See earlier comment about insurance payments.
- The year end accounts had been prepared, bank statements and ledgers reconciled, these will be signed off at May 2023 Parish Council meeting.
- This year's sections 1 & 2 of the Annual Return had been drafted ready for signing at the same meeting as above.

K. Exempt Authorities

- This section was deemed not relevant to your Council as you had not certified exempt during the previous financial year.

L. Transparency Code (mandatory for councils under £25k turnover)

- It was noted the Council had a website which was maintained and regularly updated.
- It was noted that the Council would need to comply with Transparency Code for Larger Parish/Town Council with income/expenditure over £200,000 for the 2022/23 year. Information would be needed to be published with 1 year as per the requirements of the Local Government Transparency Code 2015, can be found here; Annex A page 28 lists publication details - <https://www.gov.uk/government/publications/local-government-transparency-code-2015/local-government-transparency-code-2015>
- All expenditure was indicated in minutes.
- It was noted that Internal Audit reports weren't published on the Council's website.
- The Finance page on the Council website was misleading as no information was published. This was a recommendation from the 2021/22 Internal Audit report.
- It was noticed that concern had been raised by Members that 3-clear-days' notice hadn't always been given with Council meeting papers.
- It was noted one set of minutes for the August 2022 planning meeting hadn't been published until they were noted as missing in the audit meeting.

M. Exercise of Public Rights for the prior year

- It was noted "The Notice of Public Rights" was published correctly.

N. AGAR Publication requirements for prior year

- Details of the 2021/22 AGAR were found to be published correctly.

O. Trust Funds – where Council is Trustee (if applicable)

- This section was deemed not relevant to your Council as I was advised no Trust funds were held, as you were 'only' a custodian trustee.
- Separate accounts were reportedly being kept for the trust.
- It was noted the Council were holding significant funds for Desford in Bloom.

P. Miscellaneous/Good Practice/Legislation

- While it was mentioned in the minutes that the external audit report had been acknowledged by Members, no such record was available for the internal audit report. It is recommended that the Council acknowledge each of the points in both the internal & external audit reports when they are raised, and how the Council proposes to act on them.
- It was noted the Council were looking to transfer all online files to OneDrive storage with additional remote backups being taken. This work should be completed; as this was a recommendation of the 2021/22 internal audit, and the council should consider adding cyber-security to their existing insurance cover.
- Members interests were noted on the Hinckley & Bosworth BC website.
- Minutes were initialled by page and signed by the chair at each meeting. Please ensure all pages are initialled by the Chairman of the meeting where they are approved and then signed on the final page.

Q. Cemeteries

- Formal Cemetery Regulation and Fees documents were noted as being in place and had been reviewed during the year.
- As discussed earlier, with no recent cemetery documents available, it wasn't possible to assess how these were being maintained.
- Business rates exemption for the cemetery had not been applied for.
- Consideration should be given to the Council obtaining membership of ICCM (Institute of Cemetery and Crematorium Management) to support the Clerk/Council with technical burial/cemetery management queries.

Finally, I would like to conclude by thanking your Clerk, Pip Gould for her support and openness during the meeting, and for her assistance with forwarding all the necessary information requested prior to the audit.

Keep up the good work Pip and all at Desford Parish Council.

Have comments from the internal audit 2021-2022 been addressed?

Recommendation 2021-2022	Comment
Ensure correct use of s.137 powers and donations.	Minutes show no use of any powers, s.137 or otherwise.
Consider changing the council's domain to .gov.uk (something which is given greater emphasis in the 2022 Practitioners Guide).	This hasn't been done, but it was noted as being investigated.
Remove Ruth Camomile and Lisa Sly from the bank mandate.	Bank mandate has been updated.
The Council may wish to revisit its review of its Financial Regulations to review 6.15, when the Council holds no petty cash, and to consider if it believes an inconsistency exists between 10.5 and 4.6.	While the Financial regulations had been reviewed, inconsistencies remained.
While not a complete requirement, the Council may wish to consider arrangements for dual-authority for online banking, meaning it takes more than one person to authorise a transaction on accounts which allow transfers to any account. I note there are examples generally where transactions remain within the Council's own accounts where these measures may cause unnecessary restrictions.	It was noted that online dual-authority approval was still not in place. It is recommended that a scheme of dual authority is implemented, even if this is paper-based, while you work with HSBC (or any other bank you move to) for online approval.
It was noticeable that there were some instances of transaction data not being in the accounts folder when I completed the audit. While details were held and were quickly able to be shown to me, there were grant payments in the accounts where no corresponding details were held in the folder. I would recommend that a copy of the approved public grant application form (to the council) should be held in the accounts folder, as a record of the payment to be made. This is not to necessarily replace any other copies of the form you may wish to keep in other records.	All spot checks of transactions had details in the folder.
An issue was noted with a non-reconcilable scenario with the cemetery water invoice from Water Plus, where the invoice stated a value of £27.09, though the minutes and payment/statement details showed £9.55. This should be investigated and the values clarified to ensure the council doesn't develop an unexplained debt with a supplier.	It was explained this had been resolved.

<p>An issue was noted with two former signatories still being listed on the bank mandate. The Council is recommended to keep the bank mandates updated as changes occur.</p>	<p>The bank mandate has been updated. This should be updated again following the 2023 elections.</p>
<p>It was explained to me that Officers were dealing with issues with the VAT reclaim for the Council with records held by HMRC being linked to another organisation. Council should be kept abreast of all progress in correcting this error and it may be worth adding extra lines to your accounting spreadsheet to indicate the value of outstanding VAT reclaims to be made by use of the VAT 126 form for each affected year since your last successful claim. Once these errors are corrected in the VAT account by HMRC, refunds for previous years VAT spend should be obtained without delay.</p>	<p>It was explained that the issues with the VAT details being linked to another organisation had now been resolved. A VAT reclaim had since taken place successfully and the Council was fully VAT registered.</p>
<p>To Council may wish to consider whether or not each purchase should be accompanied with an appropriate purchase order number. It is recognised that this may have additional resource implications, and as such may not be deemed as appropriate by the Council.</p>	<p>It was noted the Council were investigating changing their finance software to Scribe Accounts to allow them to implement Purchase Orders more effectively.</p>
<p>On reviewing the Council's minutes for the precept setting meeting in January, it was noticeable that while the meeting did agree the precept, not figure for the annual precept was listed in the Minutes. I would recommend that in the future the agreed figure is listed in the resolution for the Minuted item.</p>	<p>Once again, the precept was agreed in the minutes without a figure being included, only a percentage. A specific value for the precept request should be included in the minutes.</p>
<p>While understandable to an extent, on reviewing the asset register it was noticeable that some items, such as rubbish bins, were grouped together.</p>	<p>Grouping of some items on the asset register still remained.</p>
<p>In reviewing the asset register a suggestion was noted for considering that an additional column be added to the existing asset register to note replacement values for insurance purposes. For audit purposes the asset register must list items at their original purchase value, without any depreciation, but for insurance purposes, it may be helpful to hold additional detail on each asset's replacement value.</p>	<p>There was no evidence of the suggestion to include the additional column in the asset register to note replacement values had been considered. It was noted recent reports did exist containing these replacement value details within Council's files.</p>
<p>On reviewing the Council's website in February 2022, I was not able to locate details of all transactions over £100 from 2020/21. Council should review the Finance page of its website (https://www.desfordparishcouncil.co.uk/finance.html) and consider if this page should be updated or removed. I would recommend that this page is updated and populated with links to the relevant information, much of which already exists elsewhere on the site, so shouldn't be difficult to link to.</p>	<p>It was noticeable that transaction details were now included in full council minutes. The finance page of the Council's website still hadn't been updated, with no documents linked.</p>
<p>While noting the Council kept all of its files in the cloud using Dropbox, upon further investigation, all those files not held on the Council's website, were noted as not being regularly backed up to local storage to provide redundancy should an error occur with the Dropbox storage. I would recommend Council consider either an external hard drive/NAS backup of all files is applied at least weekly, or the council considers secondary remote storage. LRALC can advise on some potential options for this, though these</p>	<p>It was noted the Council were looking to transfer all online files to OneDrive storage with additional remote backups being taken. This work should be completed and the council should consider adding cyber-security to their existing insurance cover.</p>

<p>are not to be seen as endorsements on the companies offering these services.</p>	
<p>While not a complete requirement, the Council may wish to consider arrangements for dual-authority for online banking, meaning it takes more than one person to authorise a transaction on accounts which allow transfers to any account. I note there are examples generally where transactions remain within the Council's own accounts where these measures may cause unnecessary restrictions.</p>	<p>To ensure the Council gets best-value on its funds, consideration should be given to alternative banking sources to maximise interest return, where funds can only be returned to the Council's nominated account (maintaining this as an internal transfer within the Council's accounts) which may negate a requirement for dual-authority on these transactions.</p>

Areas in the 2022-2023 AGAR Annual Internal Audit Report for which Yes or N/A cannot be ticked

	Reason
A	
B	
C	
D	It was not explicitly evident from Council's minutes that progress against the budget was regularly monitored. Any consideration for this could only be inferred.
E	As no current cemetery records were available at the time of audit, it was impossible to confirm if all plot purchases/burials/memorials had been correctly paid for.
F	
G	
H	
I	
J	
K	
L	Not all Council minutes had been published at the time of audit. It was noticeable that previous internal audit reports had not been published.
M	
N	
O	

Recommendations for action 2022-2023

Areas for consideration or improvement	Recommendation
Scheduling of Council meetings.	Meetings cannot be held on Bank Holidays.
No evidence of an Annual Meeting of the Parish having been called.	Ensure Annual Meeting of the Parish is called each year.
Order of items on agenda for the Annual Meeting of the Parish Council didn't follow the stipulated agenda within Standing Orders.	Ensure the agenda for the Annual Meeting of the Parish Council follows the stipulated agenda within Standing Orders.
Confidential sessions in meetings.	Ensure minutes are more explicit regarding the reasons for excluding the press/public from confidential items, and that the public are allowed to return.
File formats were noted as inconsistent for the uploading of Council agendas/minutes.	Consider uploading all documents in one accessible format for all agendas/minutes.
Not all agendas/minutes were available for viewing on the Council website. While paper copies existed, errors in uploading some documents had occurred.	Ensure all documents are uploaded correctly and are accessible.
Terms of Reference were noted as not available on the website for all Council committees.	These should be uploaded to the document storage area.
Minutes and documents on the Council website were noticed as not meeting the Public Sector Bodies (Websites and Mobile Applications) (No. 2) Accessibility Regulations 2018/WCAG 2.1, prior to the audit meeting.	Following the audit meeting, it was noted that many of these documents had been re-uploaded to the website to make them more accessible. Further details on accessibility requirements can be obtained from LRALC.
Some Data Protection concerns were raised regarding names in minutes.	Ensure name details meet Data Protection Act 2018/ICO requirements for inclusion.
Checks of progress against the budget weren't Minuted.	It is recommended that the Council carry out checks on progress against the budget at least quarterly and that these are Minuted.

When reviewing policies minutes didn't indicate which policies were being considered.	When approving policies, list which policies are being approved.
Potential conflicts/inconsistencies exist with current Financial Regulations.	Review Financial Regulations, and consider revisions to 4.1 and 4.6.
Playground inspections	Ensure everyone (including Cllr's) carrying out playground inspections has received appropriate training.
Council insurance	Consider adding a cyber-security option to the existing insurance policy.
Council budget/precept setting	Ensure minutes contain the agreed overall figures for the Council's precept requirement.
Council funds/reserves	It may be worthwhile the Council considering its options for achieving best-value on savings by investigating savings options.
Cemetery management	It is recommended that Council Officers retain all burial books, in an appropriate fire safe, and these are kept updated with all cemetery details.
Staff contracts of employment	Review all staff contracts and ensure they meet legal requirements.
Review asset register	Consider adding an additional column to the asset register to include the current year's insurance replacement value for each item, as well as its original purchase value, which is a prescribed requirement.
Consider the method of accounting	Ensure the Council's method of accounting meets the necessary requirements of JPAG and transparency.
3 clear days' notice for all council meetings	Ensure Councillors receive 3 full clear days' notice of all Council meetings.
Publication of internal and external audit reports	Ensure the Council reviews both the internal and external audit reports and considers their findings. Copies of each report should be published on the Council website.
Business rate exemption for cemetery	Ensure the Council considers if it is appropriate for it to apply for business rate exemption for Hunts Hill cemetery.

Yours sincerely,



Mr Stuart Bacon
Internal Auditor to the Council
07875 291 366
sbacon.audits@gmail.com

The figures submitted in the Annual Governance and Accountability Return are:

	Year ending 31 March 2022	Year ending 31 March 2023
1. Balances brought forward	221,408	194,717
2. Annual precept	132,974	137,200
3. Total other receipts	78,794	239,643
4. Staff costs	34,451	46,509
5. Loan interest/capital repayments	0	0
6. Total other payments	204,008	348,628
7. Balances carried forward	194,717	176,423
8. Total cash and investments	194,717	176,423
9. Total fixed assets and long-term assets	1,734,543	1,878,137
10. Total borrowings	0	0