

Financial Report for Sandon Parish Council Meeting

For 23rd May 2018

(Agenda item 11)

1. Accounts for the year ended 31 March 2018: Draft summary accounts were presented at the 18 April Village Assembly; no changes have been made to these. The finalised Management accounts for the year ended 31 March 2018 and the year-end Asset Valuation Report require the approval of the Council at tonight's meeting with signatures confirming this.
2. The Annual Governance & Accountability Return (AGAR) for the year ended 31 March '18 including the completed Certificate of Exemption must be completed and received by the new auditors PKF Littlejohn by 11 June 2018. To enable this, Section 1 (Annual Governance Statement) needs to be completed by the Council tonight with the signature of the Chairman and the Clerk; Section 2 (Accounting Statement) has been completed and signed by the RFO and requires approval of the Council and the signature of the Chairman, Page 4 - the Annual Internal Audit Report has been completed and signed by the Internal Auditor. The meeting minutes must record these approvals.
3. Analysis of year-on-year Variances and year end Bank Reconciliation: Following accounts approval by the PC the RFO will prepare these documents to be sent to PKF Littlejohn with the completed AGAR.
4. Exercise of Public Rights: In compliance with the Accounts and Audit Regulations 2015 a notice advertising the period for the exercise of public rights during which the Parish Council accounting records can be inspected (specified as between 4 June and 12 July 2018) has been posted on the Sandon Parish Council website to which the completed Annual Governance & Accountability Statement will be added following tonight's approval by the Council.
5. Staff: P60 End of Year Certificates for 5 April '17 will be issued this month
6. Volunteer grass cutting: Letters to be sent to the Roe Green and Church Green volunteer grass cutters asking if they are willing to continue to do this for the forthcoming year and inviting them to submit any expenses incurred to the PC for reimbursement.
7. Budget for year ending 31 March 2019

➤ Total Budgeted Payments (excluding VAT)	<u>8,200</u>
▪ Operating Expenses (including staff costs)	5,300
▪ Section 137 grants to Village clubs & bodies	0
▪ Village projects	2,200
▪ Maintenance of Assets & miscellaneous	700
8. Financial Highlights for the current year to date (18 May 2018):

➤ <u>Total receipts</u> : ½ precept payment (12 April '18)	<u>4,100</u>
▪ Memo: VAT reclaim for £422.38 has been made to HMRC	
➤ <u>Total payments</u> : Barr Ellison PLC - Legal Fees	<u>816</u>
➤ <u>Avail. Balance</u> (£11,641 Bank less 1 uncleared chq £75)	<u>11,566</u>
9. Spend Approvals / cheque release authorisations required:

▪ Zurich - Ins. premium (due 1 June '18)	495.32
▪ HAPTC - subscription (due 1 April '18)	287.27
▪ P Tuckwell Ltd – Fairway mower parts	52.27
▪ M Ayton - Parish clock winders honorarium	50.00
➤ <u>Total new expenditure to be approved by PC</u>	<u>884.86</u>

Projected Balance following May '17 expenditure: **10,681.14**