

Financial Report for Sandon Parish Council Meeting

To be held on 9th January 2019

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| 1. <u>Financial Highlights for the current year to 31st December 2019:</u> | £ |
| ➤ <u>Total receipts:</u> (<i>Precept £8200 + VAT refund £422.38</i>) | <u>8,622.38</u> |
| ➤ <u>Total payments to date:</u> (<i>including VAT</i>) | <u>4,506.28</u> |
| <i>Memo above includes £500_Sect.137 grants paid since 14th Nov.'18 meeting.</i> | |
| ➤ <u>Less Reserved Funds</u> (for additional Sect. 137 grants) £900.00* | |
| ➤ <u>Available Balance:</u> (<i>Bank:12,973.01 less 575.00 unrepresented & *reserved</i>) | <u>11,498.01</u> |
| 2. <u>Spend Approvals / cheque release authorisations required:</u> | |
| ➤ <u>Status of Section 137 grants payments held pending receipt of accounts etc.</u> | |
| a) Gardeners Club, <i>accounts now received</i> | £100.00 |
| b) PCC, <i>accounts not received and status of Churchyard not advised</i> | £400.00 |
| c) Sports Club, <i>accounts not yet received</i> | £400.00 |
| ➤ <u>Total new spend to be authorised:</u> <i>Salary payment (Clerk & RFO including PAYE)</i> | <u>1,832.00</u> |
| <u>Residual Balance after payment of Jan '19 cheques</u> | <u>9,666.01</u> |
| 3. <u>Precept for 2019/20:</u> The RFO has submitted the agreed £8,500 precept request to NHDC | |
| 4. <u>Financial Regulations:</u> A draft issue 10 of the PC financial regulations has been prepared and circulated for discussion tonight. | |
| 5. <u>Internal Audit Plan:</u> The RFO and Internal Auditor have prepared a Draft 2018/19 Internal Audit Plan for consideration by councillors tonight; approval is required to enable the audit to be completed before the March 2019 meeting. | |
| 6. <u>Risk Assessment:</u> The financial and business risks assessment must be reviewed and updated by the Council before 31 March '19. The RFO has prepared a draft document (iss10) for discussion tonight. | |
| 7. <u>Internal Audit Report:</u> The Internal Auditor will be asked to complete his audit in time to present his report to the Council at the March meeting. | |
| 8. <u>Internal Audit Effectiveness Review:</u> The Council must review the effectiveness of its internal audit process annually and before 31 March hence this must be done following presentation of the Internal Audit Report at the March meeting. | |
| 9. <u>External Audit:</u> The RFO recommends that the Council applies for exemption from the need for 2019 external audit assuming that the exemption criteria remain as 2018. | |
| 10. <u>Agenda topics:</u> The Clerk is requested to allocate time on the March 2019 Agenda to enable the non-standard financial topics 5 - 8 above to be covered. | |