

## Financial Report for Sandon Parish Council Meeting

on 8<sup>th</sup> May 2019 (Agenda item 11)

1. Accounts for the year ended 31 March 2019: Draft summary accounts were presented at the 24 April Village Assembly; no changes have been made to these. The finalised Management accounts for the year ended 31 March 2019 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 '19 including the completed Certificate of Exemption must be completed and received by the new auditors PKF Littlejohn by 3 June 2019. 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 to be completed and signed by the Internal Auditor. The meeting minutes must record these approvals.
3. Analysis of year-on-year significant variances and year end Bank Reconciliation: Following accounts approval by the PC the RFO will prepare these documents for sending 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 3 June and 12 July 2019) will be 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 2018-19 earnings and deductions certificates will be issued to employees this month
6. Assets: The PC's John Deere fairway mower used for cutting Roe Green has failed and is deemed uneconomic to repair. A used replacement would cost over £5k; other options are being explored with Robert Wornham.
7. 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 fuel expenses incurred to the PC for reimbursement.
8. Budget for year ending 31 March 2020

➤ Total Budgeted Payments (excluding VAT)	<b><u>9,700</u></b>
▪ <i>Operating Expenses (including staff costs)</i>	5,100
▪ <i>Section 137 grants to Village clubs &amp; bodies</i>	1,400
▪ <i>Village projects</i>	1,500
▪ <i>Replacement &amp; maintenance of Assets</i>	1,700
9. Financial Highlights for the current year to date (4 May 2019):

➤ <u>Total receipts</u> : ½ precept payment	<b><u>4,250</u></b>
▪ <i>Memo: VAT reclaim for £778.45 in process</i>	
➤ <u>Year to date payments</u> :	<b><u>0</u></b>
➤ <u>Available balance</u> (in Santander Bank a/c)	<b><u>13,334</u></b>
10. May 2019 spend approvals / cheque release authorisations required:

▪ HAPTC – Annual subscription (due 1'4'19)	285.34
▪ R Wharton – 5 yrs .COM domain (due 1'4'19)	168.54
▪ Zurich - Ins. premium (due 1'6'19)	502.77
➤ <u>Total new expenditure to be approved by PC</u>	<b><u>956.65</u></b>
<u>Projected Balance following May'19 expenditure</u> :	<b><u>12,377</u></b>
11. Bank Mandate:
  - An additional councillor is required as a signatory with the PC's Santander bank and should be appointed at the meeting.