

Financial Report for Sandon Parish Council Meeting

For 15th January 2020 meeting

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| 1. <u>Financial Highlights for the current year to 31 December 2019:</u> | |
| ➤ <u>Total receipts:</u> (full precept £8,500 + VAT refund £778.45) | <u>9,278.45</u> |
| ➤ <u>Total payments:</u> (including VAT) | <u>4,896.92</u> |
| Memo – Includes £1,179.57 payments since last meeting
i.e. (Training £57.46 + Grants paid £1,050 + IT £39.50 + Maintenance £32.81). | |
| 2. <u>Avail. Balance at 31 Dec'19</u> (Bank £13,465.60 – uncleared £432.81 – resrv'd £337.12): | <u>12,695.67</u> |
| 3. <u>January 2020 Payments for Approval:</u> | |
| ➤ Salary Payments to officers (2 nd half year to March 2020) | 1,800.00 |
| ➤ Grass deflector/stone guard for Mountfield mower | 95.99 |
| ➤ Wallington Village Hall hire charge | 25.00 |
| ➤ Electric heaters for Sandon Village Hall | 495.46 |
| <u>Total new payments for approval:</u> | <u>2,416.45</u> |
| 4. <u>Available Balance after proposed January 2020 payments:</u> | <u>10,279.22</u> |
| 5. <u>2020/21 Budget & Precept:</u> | |
| The approved 2020/21 Budget for Sandon Parish Council is £11,750 of which £8,750 will come from the NHDC as precept and £3,000 from Sandon Parish Council's reserves. | |
| The RFO has sent the Parish Council's precept request for 2020/21 to NHDC together with supporting documents and has since received confirmation of receipt. This precept will (after the contribution of the CTRS grant of £481.36) show as a Parish Council element on local council tax bills as £34.31 for Band D properties, being a 1.89% increase over the current year. | |
| 6. <u>Internal Audit Plan:</u> The RFO and Internal Auditor have prepared a Draft 2019/20 Internal Audit Plan for consideration by councillors tonight; approval is required to enable the audit to be completed before the March 2020 meeting. | |
| 7. <u>Risk Assessment:</u> The PC financial and business risks assessment must be reviewed and updated by the Council before 31 March '20. The RFO has prepared a draft document (iss11) for discussion tonight. | |
| 8. <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. The internal auditor has given notice that this will be the last audit he will undertake for the PC and hence plans for finding a replacement need to be put in place. | |
| 9. <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. | |
| 10. <u>External Audit:</u> The RFO recommends that the Council applies for exemption from the need for 2020 external audit assuming that the yet to be advised exemption criteria remain as 2019. | |
| 11. <u>March 2020 Agenda topics:</u> The Clerk is requested to allocate time on the March 2020 Agenda to enable the non-standard financial topics 8 -10 above to be covered. | |
| 12. <u>February 2019 Internal Audit – status of actions:</u> | |
| <u>Action ref 2 (6c)</u> Standing Orders (SO) overdue for review – <i>completed Jul 2019;</i>
and wording of SO section 14 (b xiii) to be matched to current practice – <i>completed Nov 2019.</i> | |
| <u>Action ref 8 (b)</u> Code of Conduct is undated – <i>completed Nov 2019.</i> | |
| 13. <u>Appointment of new RFO:</u> A letter of engagement and contract of employment for the new RFO to commence employment on 1 April 2020 has been prepared for approval and signature by the Chairman tonight. The RFO has agreed to extend his period of employment until 30 April 2020 to ensure a smooth handover of responsibilities and thereafter will be available for support with closing out the remaining 2019/20 year-end finances and annual returns. | |
| 14. <u>Pensions re-enrolment & re-declaration:</u> As an employer the PC has a legal duty before the third anniversary of its staging date for pensions auto-enrolment (i.e. before 1 May 2020) to re-enrol all (eligible) employees and submit a re-declaration to the Pensions Regulator by 30 September 2020. The RFO recommends that this is done following the appointment of the new RFO. | |