

Sandon Parish Council

Financial Report for the year ended 31 March 2022

Prepared for the Annual Village Assembly – 6 April 2022

1. Audit of 2020/21 Accounts – Application was made by the Parish Council for exemption from external audit with the Annual Governance & Accountability Return (AGAR), no queries were received from the appointed external auditor PKF Littlejohn LLP and the PC was not chosen for a 5% random sample audit.
2. Audit of 2021/22 Accounts – The RFO will be recommending to the PC that an application should again be made for exemption from external audit thereby saving £200 (min.) audit fee. The RFO is working towards preparing all year end documentation for approval by the PC at its 11th May meeting for submission of the AGAR by end May 2022. Notices of electors' rights to inspect the AGAR and related documents will be posted accordingly.
3. 2021/22 Accounts – Preliminary (unaudited) summary accounts have been prepared for the year to 31 March 2022 and a copy is shown on the reverse of this report.
4. Financial Highlights of the year ended 31 March 2022: £

<u>Total receipts: (Precept + Grants + VAT refund)</u>	<u>8863.56</u>
<u>Total payments: (including VAT)</u>	<u>9303.92</u>
➤ Operating expenses incl. employment costs	5028.92
➤ Grants awarded to village clubs & organisations	1250.00
➤ Village Projects (village hall improvements)	345.00
➤ Maintenance and miscellaneous (sign post)	2680.00
<u>Expenses for the year exceeded receipts (due to budgeted signpost):</u>	<u>1015.76</u>
5. Summary Financial Position – The Parish Council finances are deemed to be in a satisfactory state with a year-end balance of £13706.31 which is consistent with the Council's policy on operating reserves.
6. Exercise of Electors' Rights – In accordance with the Local Authority Accountability Act 2014 a notice will be displayed on the PC website: <http://sandonherts.co.uk> and village notice boards advising those interested that by appointment with the RFO (tel. 07542758948) or the Clerk, they may inspect and make copies of the (AGAR) and supporting documents between the dates that will be shown on the notices to be posted.
7. Internal Audit – During April 2021 an internal audit of the Parish Council's financial and administrative procedures was conducted by the Council's Internal Auditor, no significant financial or procedural errors were found, and compliance with the Transparency regulations, Real time PAYE reporting and Pension auto enrolment regulations were demonstrated.
8. Governance – During the year the Council reviewed, its Standing Orders, Financial Regulations; Insurance cover, Bank mandate, and its Business and financial and made a few minor to changes to strengthen its safeguards.
9. Budget for 2022 / 23 – The Parish Council has set a budget for the current year that is a 2% decrease over 2021 / 22. This decrease was due to the payment for the village sign which was completed in 2021/22, a precept of £8,750 has been agreed by NHDC. This will leave the PC financially constrained to meet its commitments and to support village clubs and organisations and will necessitate the use of Parish Council's reserves.
10. Safety Inspections - An independent annual RoSPA safety inspection of the Roe Green play area was conducted on 8 June 2021, and no defects were found and no recommendations for improvement made. Monthly internal inspections were conducted throughout the year by the Parish Council's Safety Officer.