

Sandon Parish Council

Financial Report for the year ended 31 March 2023

Prepared for the Annual Village Assembly 10th May 2023

1. Audit of 2022/23 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 2022/23 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 10th May meeting for submission of the AGAR by end May 2023. Notices of electors' rights to inspect the AGAR and related documents will be posted accordingly.
3. 2022/23 Accounts – Preliminary (unaudited) summary accounts have been prepared for the year to 31 March 2023 and a copy is shown on the reverse of this report.
4. Financial Highlights of the year ended 31 March 2023:

	£
<u>Total receipts: (Precept + Grants + VAT refund + credit note)</u>	<u>9404.35</u>
<u>Total payments: (including VAT)</u>	<u>9198.25</u>
➤ Operating expenses incl. employment costs	5724.31
➤ Grants awarded to village clubs & organisations	1330.00
➤ Village Projects (Jubilee)	1894.56
➤ Maintenance and miscellaneous (grass cutting)	172.58
<u>Receipts for the year exceeded expenses:</u>	<u>206.10</u>
5. Summary Financial Position – The Parish Council finances are deemed to be in a satisfactory state with a year-end balance of £13912.41 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 March and April 2022 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 risk assessment.
9. Budget for 2023/24 – The Parish Council has set a budget with a precept of £8,750 being agreed by NHDC with an added CTRS of £374.67 making the total budget £9124.67. 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 10th May 2022, 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.