

FORTON PARISH COUNCIL

Finance Report for the meeting to be held on Wednesday 09 May 2018

1. 2017/2018 Year-End - 31 March

Attached is the financial statement for the year ended 31 March 2018. It balances to the bank statements covering the year-end with a closing balance of £629.29. It is this statement that provides the information for the annual return, page 6 which is attached to this report and which will require the council's approval. (See paragraph 5 below).

ACTION: 1, Accept the 2017/2018 Year End financial statement as a true record and ask the chairman to sign a copy.

2. 2018/2019 Quarter One

Attached is the Quarter 1 financial statement dated 30 April 2018. It balances to the latest bank statements received with a closing balance of £1036.29, the first tranche of £630.00, Precept, Council Tax Grant and Concurrent monies having been received from Stafford Borough Council on 05 April.

ACTION: 2, Accept the Quarter 1 financial statement as a true record and asking the chairman to sign a copy.

3. Insured Risks

The Council needs to undertake its risk assessment and the writer suggests that a review of its insurance cover at this time should meet this responsibility. The papers from Came and Company, already circulated and on the website, show the scope of cover offered under our three years agreement with Ecclesiastical Insurance. Councillors need to satisfy themselves that the renewal quotation meets the risks the Council might face during the forthcoming year. (Insurance cover runs from 01 June to 31 May).

ACTION: 3.1, Agree that the cover provided by Ecclesiastical Insurance adequately covers all risks councillors envisage the Council might face in the year to 31 May 2018.

The premium is lower than budget and the same as last year and the writer recommends acceptance of the offer and payment of the premium of £288.46 (budget £296.25).

ACTION: 3.2, Agree to continue insurance with Ecclesiastical Insurance on the terms offered from 01 June 2018 to 31 May 2019 at the premium of £288.46.

4. Payments For Approval

Precept Payments	£ p	Agreed to Pay
Clerk's Salary – 1 st quarter	£105.82 (gross)	
Clerk's expenses	TBA	
Ecclesiastical Insurance premium	£288.46	
Parish Hall rent for 2017	£125.00	Already paid

ACTION: 4, Approve the above payments.

5. Annual Audit 2017/2018

The audit papers need to be submitted by 06 July this year. The necessary notices for the exercise of electors' right to inspect accounts and records will be posted tomorrow (10 May) with the period allowing examination from Monday 11 June 2018 to Friday 20 July 2018.

The internal audit took place successfully on 01 May. The council is now therefore asked to:

5.1 Address and sign off the Annual Governance Statement 2017/18 (page 5)

ACTION: 5.1, Answer the Governance Questions Nos 1 – 8 with the Chairman & Clerk signing (leaving the minute reference blank).

5.2 Approve and sign off the Accounting Statements 2017/18 (page 6).

ACTION: 5.2, Approve the Accounting Statements with the Chairman signing (leaving the minute reference blank).

5.3 Robert Watson Jones once again undertook our internal audit without charge and I wish to propose a vote of thanks to him for this service.

ACTION: 5.3, Record a vote of thanks to Robert Watson Jones for undertaking our internal audit.

Forton Parish Council

YEAR 2017/2018 - Year End FINANCIAL STATEMENT

RECEIPTS			
date	description	£ budget	£ actual
PRECEPT			
01-Apr-17	opening balance		725.67
03-Apr-17	precept Stafford BC, tranche 1	432.28	432.28
03-Apr-17	Council Tax Support Grant, tranche 1	14.72	14.72
02-Oct-17	precept Stafford BC, tranche 2	432.28	432.28
02-Oct-17	Council Tax Support Grant, tranche 2	14.71	14.72
Apr-17	Interest	nil	nil
31-May-17	Interest	nil	0.01
Jun-17	Interest	nil	nil
31-Jul-17	Interest	nil	0.01
Aug-17	Interest	nil	nil
29-Sep-17	Interest	nil	0.01
31-Oct-17	Interest	nil	0.01
30-Nov-17	Interest	nil	0.03
31-Dec-17	Interest	nil	0.04
31-Jan-18	Interest	nil	0.04
28-Feb-18	Interest	nil	0.04
29-Mar-18	Interest	nil	0.03
		£ 893.99	£ 1,619.89

CONCURRENT GRANT			
01-Apr-17	opening balance	nil	
03-Apr-17	concurrent Stafford BC, tranche 1	135.00	135.00
02-Oct-17	concurrent Stafford BC, tranche 2	135.00	135.00
		£ 270.00	£ 270.00

PAYMENTS				BALANCE
date	description	£ budget	£ actual	£
10-May-17	clerk's salary, quarter 1	103.04	103.04	1,516.85
May-17	clerk's expenses, quarter 1	15.00	nil	1,516.85
10-May-17	SPCA annual subscription	113.12	98.00	1,418.85
May-17	election costs contingency	160.00	nil	1,418.85
10-May-17	general insurance 01 June - 31 May	279.25	288.46	1,130.39
27-Jul-17	clerk's salary, quarter 2	103.04	103.04	1,027.35
Aug-17	clerk's expenses, quarter 2	15.00	nil	1,027.35
Sep-17	annual audit fee	nil	nil	1,027.35
10-May-17	parish hall rent for year 2017	121.20	120.00	907.35
15-Nov-17	clerk's salary, quarter 3	103.04	103.04	804.31
15-Nov-17	clerk's expenses, quarter 3	15.00	nil	804.31
14-Mar-18	clerk's salary, quarter 4	103.04	103.04	701.27
Mar-18	clerk's expenses, quarter 4	15.00	nil	701.27
15-Nov-17	Expense - Meretown notice board repair	nil	48.00	653.27
14-Mar-18	Expense - Website registration fee to 2020	nil	23.98	629.29
circa 15% general contingency reserve		171.86	300.14	
		£ 1,617.73	£ 990.60	£ 629.29

14-Mar-18	Forton PCC WW1 anniversary grant	67.50	67.50	202.50
14-Mar-18	Forton PCC Churchyard upkeep grant	67.50	67.50	135.00
14-Mar-18	Forton Parish Hall grant	67.50	67.50	67.50
14-Mar-18	Forton Cricket Club grant	67.50	67.50	-
Organisations and amounts in budget are indicative only.				
		£ 270.00	£ 270.00	£ -

Closing Balances (Precept + Concurrent) TOTALS £ 629.29

BANK STATEMENT RECONCILIATION

Current Account Statement @ 31 March 2018	£ 213.04
Reserve Account Statement @ 31 March 2018	£ 519.29
Uncleared Funds TOTAL	£ -

deduct cheques not presented: -	
Carol Little Salary Q4	£ 103.04
Uncleared Cheques TOTAL	£ 103.04
Reconciliation TOTAL	£ 629.29

Dates in full agree with cheque stubs and/or bank statement.

Prepared by David Carver, Forton Parish Council RFO, 11 April 2018

Forton Parish Council

YEAR 2018/2019 -Quarter 1 FINANCIAL STATEMENT

RECEIPTS			
date	description	£ budget	£ actual
PRECEPT			
01-Apr-18	opening balance	653.08	629.29
05-Apr-18	precept Stafford BC, tranche 1	480.28	480.28
05-Apr-18	Council Tax Support Grant, tranche 1	14.72	14.72
Oct-18	precept Stafford BC, tranche 2	432.28	
Oct-18	Council Tax Support Grant, tranche 2	14.71	
Apr-18	Interest	nil	
May-18	Interest	nil	
Jun-18	Interest	nil	
Jul-18	Interest	nil	
Aug-18	Interest	nil	
Sep-18	Interest	nil	
Oct-18	Interest	nil	
Nov-18	Interest	nil	
Dec-18	Interest	nil	
Jan-19	Interest	nil	
Feb-19	Interest	nil	
Mar-19	Interest	nil	
		£ 1,595.07	£ 1,124.29

CONCURRENT GRANT			
date	description	£ budget	£ actual
01-Apr-18	opening balance	nil	
05-Apr-18	concurrent Stafford BC, tranche 1	135.00	135.00
Oct-18	concurrent Stafford BC, tranche 2	135.00	
		£ 270.00	£ 135.00

PAYMENTS				BALANCE
date	description	£ budget	£ actual	£
May-18	clerk's salary, gross, quarter 1	105.82		
May-18	clerk's expenses, quarter 1	15.00		
11-Apr-18	SPCA annual subscription, 2018-19	100.65	98.00	1,026.29
May-18	election costs contingency	164.32		
May-18	general insurance 01 June - 31 May	296.25		
Jul-18	clerk's salary, gross, quarter 2	105.82		
Aug-18	clerk's expenses, quarter 2	15.00		
Sep-18	annual audit fee	nil		
11-Apr-18	parish hall rent for year 2018-19	123.24	125.00	901.29
Nov-18	clerk's salary, gross, quarter 3	105.82		
Nov-18	clerk's expenses, quarter 3	15.00		
Mar-19	clerk's salary, gross, quarter 4	105.82		
Mar-19	clerk's expenses, quarter 4	15.00		
circa 15% general contingency reserve		175.16		
		300.14		
		£ 1,643.04	£ 223.00	£ 901.29

Mar-19	Forton PCC grant	67.50		
Mar-19	Forton PCC Churchyard upkeep grant	67.50		
Mar-19	Forton Parish Hall grant	67.50		
Mar-19	Forton Cricket Club grant	67.50		
Organisations and amounts in budget are indicative only.				
		£ 270.00	£ -	£ 135.00

Closing Balances (Precept + Concurrent) TOTALS £ 1,036.29

BANK STATEMENT RECONCILIATION

Current Account Statement @ 05 April 2018	£ 213.04
Reserve Account Statement @ 05 April 2018	£ 519.29
Stafford Borough Council, tranche 1	£ 480.28
Council Tax Support Grant, tranche 1	£ 14.72
Stafford Borough Council Concurrent Grant, tranche 1	£ 135.00
Uncleared Funds TOTAL	£ 630.00

deduct cheques not presented: -		
Clerk's salary 2017-18, Q4	£	103.04
SPCA 2018-19 subscription	£	98.00
parish hall rent 2018-19	£	125.00
Uncleared Cheques TOTAL	£	326.04
Reconciliation TOTAL	£	1,036.29

Dates in full agree with cheque stubs and/or bank statement.

Prepared by David Carver, Forton Parish Council RFO, 30 April 2018

Section 1 – Annual Governance Statement 2017/18

We acknowledge as the members of:

Forton Parish Council

our responsibility for ensuring that there is a sound system of internal control, including arrangements for the preparation of the Accounting Statements. We confirm, to the best of our knowledge and belief, with respect to the Accounting Statements for the year ended 31 March 2018, that:

	Agreed		'Yes' means that this authority:
	Yes	No	
1. We have put in place arrangements for effective financial management during the year, and for the preparation of the accounting statements.	yes		<i>prepared its accounting statements in accordance with the Accounts and Audit Regulations.</i>
2. We maintained an adequate system of internal control including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness.	yes		<i>made proper arrangements and accepted responsibility for safeguarding the public money and resources in its charge.</i>
3. We took all reasonable steps to assure ourselves that there are no matters of actual or potential non-compliance with laws, regulations and Proper Practices that could have a significant financial effect on the ability of this authority to conduct its business or manage its finances.	yes		<i>has only done what it has the legal power to do and has complied with Proper Practices in doing so.</i>
4. We provided proper opportunity during the year for the exercise of electors' rights in accordance with the requirements of the Accounts and Audit Regulations.	yes		<i>during the year gave all persons interested the opportunity to inspect and ask questions about this authority's accounts.</i>
5. We carried out an assessment of the risks facing this authority and took appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required.	yes		<i>considered and documented the financial and other risks it faces and dealt with them properly.</i>
6. We maintained throughout the year an adequate and effective system of internal audit of the accounting records and control systems.	yes		<i>arranged for a competent person, independent of the financial controls and procedures, to give an objective view on whether internal controls meet the needs of this smaller authority.</i>
7. We took appropriate action on all matters raised in reports from internal and external audit.	yes		<i>responded to matters brought to its attention by internal and external audit.</i>
8. We considered whether any litigation, liabilities or commitments, events or transactions, occurring either during or after the year-end, have a financial impact on this authority and, where appropriate, have included them in the accounting statements.	yes		<i>disclosed everything it should have about its business activity during the year including events taking place after the year end if relevant.</i>
9. (For local councils only) Trust funds including charitable. In our capacity as the sole managing trustee we discharged our accountability responsibilities for the fund(s)/assets, including financial reporting and, if required, independent examination or audit.	Yes	No	N/A
			N/A

This Annual Governance Statement is approved by this authority and recorded as minute reference:

MINUTE REFERENCE

dated 09 / 05 / 18

Signed by the Chairman and Clerk where approval is given:

Chairman

SIGNATURE REQUIRED

Signed by:

Clerk

SIGNATURE REQUIRED

Section 2 – Accounting Statements 2017/18 for

Forton Parish Council

	Year ending		Notes and guidance
	31 March 2017 £	31 March 2018 £	
			<i>Please round all figures to nearest £1. Do not leave any boxes blank and report £0 or Nil balances. All figures must agree to underlying financial records.</i>
1. Balances brought forward	638	725	<i>Total balances and reserves at the beginning of the year as recorded in the financial records. Value must agree to Box 7 of previous year.</i>
2. (+) Precept or Rates and Levies	978	864	<i>Total amount of precept (or for IDBs rates and levies) received or receivable in the year. Exclude any grants received.</i>
3. (+) Total other receipts	376	300	<i>Total income or receipts as recorded in the cashbook less the precept or rates/levies received (line 2). Include any grants received.</i>
4. (-) Staff costs	408	412	<i>Total expenditure or payments made to and on behalf of all employees. Include salaries and wages, PAYE and NI (employees and employers), pension contributions and employment expenses.</i>
5. (-) Loan interest/capital repayments	nil	nil	<i>Total expenditure or payments of capital and interest made during the year on the authority's borrowings (if any).</i>
6. (-) All other payments	859	848	<i>Total expenditure or payments as recorded in the cashbook less staff costs (line 4) and loan interest/capital repayments (line 5).</i>
7. (=) Balances carried forward	725	629	<i>Total balances and reserves at the end of the year. Must equal (1+2+3) - (4+5+6).</i>
8. Total value of cash and short term investments	725	629	<i>The sum of all current and deposit bank accounts, cash holdings and short term investments held as at 31 March – To agree with bank reconciliation.</i>
9. Total fixed assets plus long term investments and assets	nil	nil	<i>The value of all the property the authority owns – it is made up of all its fixed assets and long term investments as at 31 March.</i>
10. Total borrowings	nil	nil	<i>The outstanding capital balance as at 31 March of all loans from third parties (including PWLB).</i>
11. (For Local Councils Only) Disclosure note re Trust funds (including charitable)	Yes	No	<i>The Council acts as sole trustee for and is responsible for managing Trust funds or assets.</i>
	not applicable		<i>N.B. The figures in the accounting statements above do not include any Trust transactions.</i>

I certify that for the year ended 31 March 2018 the Accounting Statements in this Annual Governance and Accountability Return present fairly the financial position of this authority and its income and expenditure, or properly present receipts and payments, as the case may be.

Signed by Responsible Financial Officer

SIGNATURE REQUIRED

Date

01/05/18

I confirm that these Accounting Statements were approved by this authority on this date:

09/05/18

and recorded as minute reference:

MINUTE REFERENCE

Signed by Chairman of the meeting where approval of the Accounting Statements is given

SIGNATURE REQUIRED