

FORTON PARISH COUNCIL

Finance Report For The Meeting To Be Held On Wednesday 10 May 2017

1. 2016/2017 Year-End - 31 March

Attached is the financial statement for the year ended 31 March 2017. It balances to the bank statements covering the year-end with a closing balance of £725.67 (estimated @ £723.98). It is this statement that provides the information for the annual return, page 3 which is attached to this report and which will require the council's approval. (See paragraph 5 below).

ACTION: 1, Accept the 31 March 2017 financial statement as a true record and ask the chairman to sign a copy.

2. 2017/2018 Quarter One

Attached is the Quarter 1 financial statement dated 03 May 2017. It balances to the latest bank statements received with a closing balance of £1307.67, the first tranche of £582.00, Precept, Council Tax Grant and Concurrent monies having been received from Stafford Borough Council on 03 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 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 has increased a little more than our budget provided. Nevertheless; the writer recommends acceptance of the offer and payment of the premium of £288.46 (budget £279.25).

ACTION: 3.2, Agree to continue insurance with Ecclesiastical Insurance on the terms offered from 01 June 2017 to 31 May 2018 at the premium of £288.46.

4. Payments For Approval

Precept Payments	£ p	Agreed to Pay
Clerk's Salary – 1 st quarter	£103.04 (gross)	
Clerk's expenses	TBA	
Ecclesiastical Insurance premium	£288.46	
Parish Hall rent for 2017	£120.00	

ACTION: 4, Approve the above payments.

5. Annual Audit 2016/2017

The audit papers need to be submitted by 02 June this year. The necessary notices for the exercise of electors' right to inspect accounts and records will be posted with the period allowing examination from Monday 05 June 2017 to Friday 14 July 2017.

The internal audit was successfully concluded by Robert Watson Jones on 11 April. The council is therefore asked to address the Annual Governance Statement 2016/17 (page 2) and sign off the Accounting Statements 2016/17 (page 3). Copies of these two pages are appended to this report.

ACTION: 5.1, Answer the Governance Questions Nos 1 – 8 and the Chairman & Clerk signing the bottom of page 2 (leave the minute reference blank).

ACTION: 5.2, Approve the Accounting Statements with the RFO & Chairman signing the bottom of page 3 (leave the minute reference blank).

ACTION: 5.3, Record a vote of thanks to Robert Watson Jones for his internal audit, made without charge.

D L Carver
RFO
03 May 2017