

COTHERSTONE PARISH COUNCIL

Finance Report

Author Responsible Financial Officer
Meeting date 9 May 2018

1. Receipts, Payments and bank reconciliation

Bank statement balances		
Balance at bank 30 April 2018		£24,063.99
Less unpresented cheques		£0.00
Net balance at bank		£24,063.99
Income and Expenditure account balances		
<i>Opening balance</i>		£17,646.19
<i>Income</i>		
	Durham County Council – precept	£6,810.00
	Northern Powergrid – wayleaves	£38.49
		£6,848.49
<i>Expenditure</i>		
	Came & Company - insurance	£346.69
	100009 – Cotherstone Village Hall	£56.00
	100008 – Cotherstone Village Hall	£28.00
		£430.69
Balance of income and expenditure		£24,063.99

2. Payments due and needing authorisation on 9 May 2018

Payee	Description	Amount
Clerk	Salary – April (£80) and May (£145.75)	£225.75
Information Commissioner	Data Controller Fee	£35.00
Society of Local Council Clerks	Annual membership (28% of £147)	£41.16

Note: As part of the resolution to change insurance provided, it was expected that a penalty fee of £22.41 would be incurred; Zurich has confirmed that this cancellation charge will be waived as a goodwill gesture.

3. Internal audit report for 2017/18

To receive an internal audit report

4. Annual Governance Statement 2017/18

To consider and approve the Annual Governance Statement (presented at Appendix 1)

5. Accounting Statements for 2017/18

To consider and approve the Accounting Statements for 2017/18 (presented at Appendix 2)

6. Annual Governance and Accountability Return 2017/18

To note the arrangements for completion of the Annual Governance and Accountability Return for 2017/18, including publication on the website and noting the period set for the exercise of public rights.

Recommendations

1. To receive a report of receipts and payments 1 April to 30 April and bank reconciliation at 30/4/18.
2. To authorise payments due.
3. To receive the internal audit report for 2017/18
4. To review and complete the Annual Governance Statement 2017/18
5. To approve the Accounting Statements for 2017/18
6. To note arrangements to complete the Annual Governance and Accountability Return, to publish the information required by the Accounts and Audit Regulations 2015, and to note the period set for the exercise of public rights.

Section 1 – Annual Governance Statement 2017/18

We acknowledge as the members of:

ENTER NAME OF AUTHORITY

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.			<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.			<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.			<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.			<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.			<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.			<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.			<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.			<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	<i>has met all of its responsibilities where it is a sole managing trustee of a local trust or trusts.</i>

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

MINUTE REFERENCE

dated DD/MM/YY

Signed by the Chairman and Clerk of the meeting where approval is given:

Chairman SIGNATURE REQUIRED

Clerk SIGNATURE REQUIRED

Section 2 – Accounting Statements 2017/18 for

Cothelstone Parish Council

	Year ending		Notes and guidelines
	31 March 2017 £	31 March 2018 £	
1. Balances brought forward	9,124	17,211	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.
2. (+) Precept or Rates and Levies	6,644	6,871	Total amount of precept (or for ICBs rates and levies) received or receivable in the year. Exclude any grants received.
3. (+) Total other receipts	8,015	2,642	Total income or receipts as recorded in the cashbook less the precept or rates/levies received (line 2). Include any grants received.
4. (-) Staff costs	1,000	1,450	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.
5. (-) Loan interest/capital repayments	0	0	Total expenditure or payments of capital and interest made during the year on the authority's borrowings (if any).
6. (-) All other payments	5,572	7,711	Total expenditure or payments as recorded in the cash book less staff costs (line 4) and loan interest/capital repayments (line 5).
7. (=) Balances carried forward	17,211	17,563	Total balance and reserves at the end of the year. Must equal (1+2+3) - (4+5+6).
8. Total value of cash and short term investments	17,211	17,563	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.
9. Total fixed assets plus long term investments and assets	30,000	30,400	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.
10. Total borrowings	0	0	The outstanding capital balance as at 31 March of all loans from third parties (including PVALE).
11. (For Local Councils Only) Disclosure note re Trust funds (including charitable)	Yes	No	The Council acts as sole trustee for and is responsible for managing Trust funds or assets.
		<input checked="" type="checkbox"/>	N/A. The figures in the accounting statements above do not include any trust transactions.

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 property present receipts and payments, as the case may be.

Signed by Responsible Financial Officer

Date

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

and recorded as minute reference:

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