

Hatherton and Walgherton Parish Council
15th May 2018
Finance Report and Annual Report

8.1 END OF FINANCIAL YEAR TO 31 MARCH 2018**Income and Expenditure 2017/18 and Bank Reconciliation**

	£	£
Balance b/f as at 01/04/2017		£2,451.64
Total receipts for year	6,115.86	
Total expenditure for the year	(4,453.94)	
Current Account at 31/03/2018	299.01	
Deposit Account at 31/03/2018	4,544.20	
Total balance at 31/03/2018 as per bank statements		£4,843.21
Less unrepresented cheques		
Cheque No. 000426	(346.57)	
000427	(66.40)	
000428	(139.68)	
000429	(27.00)	
000430	(150.00)	
		(£729.65)
Net bank balance as at 31 March 2018		£4,113.56

8.2 Income and Expenditure since last meeting and Bank Reconciliation

Balance b/f as at 26/03/2018					£4,843.21
Income					
03/04/2018	RBS	Interest			0.33
05/04/2018	Cheshire East	Precept 1st instalment			2097.50
Total income since last meeting					2097.83
					£6,941.04
Expenditure					
26/03/2018	C Knibbs	Clerk net salary/expenses	426	presented	346.57
26/03/2018	HMRC	PAYE - Feb/Mar 2018	427	presented	66.40
26/03/2018	ChALC	Affiliation fee 2018-19	428	unpresented	-139.68
26/03/2018	Cllr C C Knibbs	NP PROW meeting expenses	429	presented	27.00
26/03/2018	NW Air Amb.	Donation	430	presented	150.00
Total expenditure since last meeting					589.97
					£6,351.07
Current Account at 20/04/2018					256.54
Deposit Account at 20/04/2018					6094.53
					£6,351.07
Less Unpresented Cheque					(139.68)
Net Bank Balance as at 20/04/2018					£6,211.39

8.3 Annual governance statement

1. We have put in place arrangements for effective financial management during the year, and for the preparation of the accounting statements.	✓
2. We maintained an adequate system of internal control, including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness	✓
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 significant financial effect on the ability of the council to conduct its business or its finances	✓
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	✓
5. We carried out an assessment of the risks facing the council and taken appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required	✓
6. We maintained throughout the year an adequate and effective system of internal audit of the council accounting records and control systems	✓
7. We took appropriate action on all matters raised in reports from internal and external audit	✓
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 the council and, where appropriate have included them in the accounting statements	✓

8.4 Extract from Accounting Statement for year ended 31 March 2018

Year ending	31 March 2017	31 March 2018
	£	£
1. Balances brought forward	2556	2451
2. Annual Precept	3639	3702
3. Total Other receipts	28	2414
4. Staff costs	2048	2109
5. Loan interest/ capital payments	0	0
6. All other payments	1724	2495
7. Balances carried forward	2451	4113
8. Total value of cash and short term investments	2451	4113
9. Total fixed assets plus long term investments & assets	1640	1640
10. Total borrowings	0	0
11. Trust Funds (inc charitable) disclosure note	No	No

8.5 Final Spending against Budget 2017/2018

	Budget 2017/18	Spend for 2017/2018 tax year	Actual Variance against budget
	£	£	£
Expenses incurred in 2017/18 tax year			
Insurance	175.00	153.98	21.02
CHALC affiliation 2016/17 and 2017/18	145.00	275.48	-130.48
Clerk's Salary	1,935.00	1,959.40	-24.40
Hire of Rooms	240.00	240.00	0.00
Electricity	90.00	79.76	10.24
Expenses/Postage	100.00	208.11	-108.11
Audit Fees	130.00	129.00	1.00
Stationery	120.00	46.95	73.05
Notice Board Maintenance	50.00	0.00	50.00
Audlem Community Responders	200.00	200.00	0.00
Training	150.00	170.00	-20.00
Website Hosting	40.00	40.54	-0.54
Information Commissioner	35.00	35.00	0.00
Contingency	300.00	150.00	150.00

Expenses incurred in 2017/18 tax year	Budget 2017/18 £	Spend for 2017/ 2018 tax year £	Actual Variance against budget £
Wybunbury Parochial Church Council	200.00	200.00	0.00
Neighbourhood Planning	400.00	374.54	25.46
Total	4,310.00	4,262.76	47.24

NB: Minus denote overspend

8.6 Review of Insurance & Insurance Provider (renewal due 1st June 2018)

	Value	Comment
Public and Employers Liability	£10,000,000	
Money and Fidelity Guarantee	£25,000	
Personal Accident	£2,000,000	Per incident
Cover for Assets road sign	£432	Impact Damage – street furniture
Cover for Assets streetlight	£356	
Cover for Assets noticeboards	£713	
Office Contents	£2500	
All Risks	£2500	
Libel & Slander	£250,000	
Legal Expenses	£100,000	
Claim Excess	£100	
Premium from Zurich Insurance	£153.98* (inc £16.50 IPT)	Covers period 01.06.87-31.05.19

* Discounted premium for 5 year LTU

8.7 Receipts and Payments Summary and Balance Sheet for the Year 1 April 2017 to 31 March 2018

Summary	Totals £		Payments	Totals £
Opening Current Account	258.39		Insurance	153.98
Opening Deposit Account	2193.25		CHALC affiliation	135.80
Total	2,451.64		Clerk Salary	1431.11
			PAYE	357.80
Receipts			Room Hire	240.00
Precept	3,702.00		Electricity	79.76
Transparency funding	2,274.00		Exp/Postage	156.81
Interest	0.95		Donations	400.00
Insurance claim	0		Audit	129.00
Refund of VAT	138.91		Stationery	46.95
Total	6,115.86		Notice Board	0
			Training	170.00
			Website	40.54
			ICO	35.00
			Contingency	0
			Neighbourhood Plan	347.54
			Total	3,724.29
			Closing Current Account	299.01
			Closing Deposit Account	4544.20
			Cash in the Bank	4,843.21
	£8,567.50			£8,567.50

8.8 Payments to be authorised

Note: Clerk's annual salary increment to NJC SCP 19 (£10.107/hr) as from 01/044/2018 (assuming satisfactory performance)

Community Links Insurance Services	cheque no. 431	£153.98
Information Commissioner	cheque no. 432	£35.00
Clerk's net salary/expenses April/May 2018	cheque no. 433	£293.88
HMRC (PAYE) March 2017	cheque no. 404	£70.00
Hough & Chorlton PC (NP contribution)	To be confirmed	£

8.9 Confirmation of Banking Arrangements and Payment Approval Procedure

Recommendation for the arrangements and payment approval procedure to remain unchanged as defined in the Financial Regulations.

To note that RBS have advised of a new incentivised switching scheme called "Business Banking Switch", which RBS states will provide beneficial offers. Further details will be available when the scheme launches.

8.10 Confirmation of Risk Schedule

Item	Frequency	Last Reviewed & Minute reference	Comments/Actions
1. Parish Council Insurance	Annual	25/04/2017	Review again April/May 2019 meeting
Public and Employers Liability	Annual	16/75.7	
Money and Fidelity Guarantee	Annual		
Personal Accident	Annual		
Cover for Assets	Annual		
2. Financial Matters			
Banking Arrangements	Annual	25/04/2017 16/75.8	Review again April/May 2019 meeting
Insurance Provider	Annual	25/04/2017 16/75.7	Review again April/May 2019 meeting
VAT return completed	As required	25/09/2017 17/33.1	VAT refund of £138.91 for period 010315-310717 received 23/08/2017
Budget agreed and monitored	Agreed annually Monitored at each meeting	04/12/2017 - 17/47.4	
Precept Agreed and Requested	Annual	04/12/2017 - 16/47.5	
Payment Approval Procedure	Annual	25/04/2017 16/75.8	Review again April/May 2019 meeting
Bank reconciliation overseen by Councillors	Each meeting	26/03/2018 17/70.1	
Clerk's salary reviewed and documented	Payment authorised at each meeting	26/03/2018 17/70.2	NJC SCP 19 from 01/04/2017
Internal Audit	Annual	22/05/2017 17/09.4	
External Audit	Annual	25/09/2017 17/33.4	

Item	Frequency	Last Reviewed & Minute reference	Comments/Actions
Internal Check of Financial Records	Reviewed Each Meeting	26/03/2018 17/70	By Clerk
3. Record Keeping			
Minutes properly numbered	On-going		
Asset Register available/updated	On-going		Unchanged since 01/05/2014
Financial Regulations available/updated	Every 3 years or earlier if necessary	Reviewed and updated 26/03/2017 17/70.4	
Freedom of Information scheme available/updated	On-going	28/09/2015 – 15/34	
Standing Orders available/updated	On-going	19/05/2015 – 15/09	Review July 2018
Backups taken of computer records	Monthly		Copied onto memory stick and uploaded onto SkyDrive by Clerk
General Data Protection Regulation	Ongoing	26/03/20018 17/73	Comes into effect on 25/05/2018
4. Employees and contractors			
Contracts of Employment	As required	09/12/2014 - 14/51.5	Last amended for increase in Clerk's hours from 2.5 to 4 hours per week.
Pensions Regulator	Annual	30/11/2015 15/49.1	Offer repeated every 3 years or on change of employment conditions.
5. Members' Responsibilities			
Code of Conduct adopted	On-going	Current version (2012)	Declaration made by all councillors to abide by Code of Conduct
Register of Interests completed, updated and published	On-going	19/05/2015 – 15/02	(Election year)
Register of Gifts/Hospitality	As necessary		
Declarations of Interests minuted	Each meeting	26/03/2017 17/66	

8.11 Confirmation of Fixed asset register

Two Notice Boards	£600
One Streetlight	£300
Walgherton Village Sign	£400
Parish Council laptop (purchased 01/05/2014)	£340

Christine Knibbs
Responsible Financial Officer
15th May 2018