

# **Preston Parish Council Financial Report for the Year 2015-16**

**In order to meet the requirements of the Transparency Act Preston Parish Council is required to provide residents with the following information for the Financial Year 2015-16.**

**1.ANNUAL GOVERNANCE STATEMENT 2015-6.**

**2.ACCOUNTING STATEMENT 2015-6.**

**3. INTERNAL AUDITOR'S REPORT 2015-6.**

**4. EXPLANATION OF VARIANCES WHERE SPECIFIC BOXES IN THE ACCOUNTING STATEMENT SHOW A VARIANCE OF 15% OR MORE BETWEEN THE FINANCIAL YEARS 2014-5 AND 2015-6.**

**5.BANK RECONCILIATION AT 31<sup>ST</sup> MARCH 2016.**

**6.ITEMS OF EXPENDITURE OF £100+IN THE FINANCIAL YEAR 2015-16.**

**7. ASSETS HELD BY PRESTON PARISH COUNCIL AS OF THE 31<sup>ST</sup> MARCH 2016.**

**8. DETAILS OF COUNCILLORS WITH FINANCIAL RESPONSIBILITIES.**

## **1. Annual Governance Statement 2015-6 for Preston Parish Council**

<p><b>1. We approved the accounting statements prepared in accordance with the requirements of the Accounts and Audit Regulations and proper practices</b></p>	<p><b>YES</b></p>	<p><b>Means the council prepared its accounting statements in the way prescribed by the law.</b></p>
<p><b>2. We maintained an adequate system of internal control, including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness</b></p>	<p><b>YES</b></p>	<p><b>Means made proper arrangements and accepted responsibility for safeguarding the public money and resources in its charge.</b></p>
<p><b>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 the council to conduct its business or its finances</b></p>	<p><b>YES</b></p>	<p><b>Means has only done what it has the legal power to do and has complied with proper practices in doing so.</b></p>
<p><b>4. We provided proper opportunity during the year for the exercise of electors' rights in requirement with the Accounts and audit regulations.</b></p>	<p><b>Yes</b></p>	<p><b>Means during the year given all persons interested the opportunity to inspect and ask questions about the council's accounts.</b></p>
<p><b>5. We carried out an assessment of the risks facing the council and took appropriate steps to manage these risks, including the introduction of internal controls and/or external insurance cover where required.</b></p>	<p><b>Yes</b></p>	<p><b>Means considered the financial and other risks it faces and has dealt with them properly.</b></p>
<p><b>6. We maintained throughout the Year an adequate and effective system of internal audit and of council accounting records and control systems.</b></p>	<p><b>Yes</b></p>	<p><b>Means arranged for a competent person independent of the financial controls and procedures to give an objective view on</b></p>

		<b>whether internal controls meet the needs of the council.</b>
<b>7. We took appropriate action on all matters raised in reports from internal and external auditor.</b>	<b>Yes</b>	<b>Means responded to matters brought to its attention by internal and external auditors.</b>
<b>8. We considered whether any litigation, liabilities or commitments, events or transactions have a financial impact on the council and where appropriate have included them in the accounting statements.</b>	<b>Yes</b>	<b>Means disclosed everything about its business activities during the year.</b>

## **2. Accounting Statement for the financial year 2015-16 for Preston Parish Council**

	<b><u>31<sup>st</sup> March 2015</u></b>	<b><u>31<sup>st</sup> March 2016</u></b>	
<b>1. Balances brought forward.</b>	<b>28962</b>	<b>33666</b>	<b>Total balances and reserves</b>
<b>2. Precept</b>	<b>13871</b>	<b>13797</b>	<b>Precept excl grants</b>
<b>3. Total other receipts.</b>	<b>917</b>	<b>526</b>	<b>Total income less precept</b>
<b>4. Staff costs.</b>	<b>2067</b>	<b>2476</b>	
<b>5. All other payments</b>	<b>8017</b>	<b>24676</b>	<b>Total expenditure less salaries.</b>
<b>6. Balances carried forward.</b>	<b>33666</b>	<b>20837</b>	
<b>7. Cash</b>	<b>33666</b>	<b>20837</b>	<b>Current and deposit accounts.</b>
<b>8. Fixed assets</b>	<b>36674</b>	<b>49532</b>	<b>Value of fixed assets</b>

**3. Internal Audit Report for the Financial Year 2015-6 for Preston Parish Council.**

<b><u>INTERNAL CONTROL OBJECTIVE</u></b>	<b><u>AGREED</u></b>
<b>A.</b> Appropriate accounting records have been kept properly throughout the year.	Yes
<b>B.</b> The council's financial arrangements have been met, payments were supported by invoices, all expenditure was approved and VAT was appropriately accounted for.	Yes
<b>C.</b> The council assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these.	Yes
<b>D.</b> The annual precept requirement resulted from an adequate budgetary process, progress against the budget was regularly monitored, and reserves were appropriate.	Yes
<b>E.</b> Expected income was fully received, based on correct prices, promptly banked; and VAT was appropriately accounted for.	Yes
<b>F.</b> Petty cash payments were properly supported by receipts, all petty cash expenditure was approved and VAT appropriately accounted for.	Yes
<b>G.</b> Salaries to employees and allowances to members were paid in accordance with council approvals; and PAYE and NI contributions properly applied.	Yes
<b>H.</b> Asset and investment registers were complete and accurate and properly maintained.	<u>Yes</u>
<b>I.</b> Periodic and year-end bank account reconciliations were properly carried out.	<u>Yes</u>
<b>J.</b> Accounting statements prepared during the year were prepared on the correct accounting basis (receipts and payments of income and expenditure) agreed to the cash book, were supported by an audit trail from underlying records, and where appropriate	<u>Yes</u>

debtors and creditors were properly recorded.	
---	--

**4. Variances of more than 15% between the Financial Years 2014/5 and 2015/6 for Preston Parish Council.**

<b>Box 3</b> Other receipts	<b><u>Variance £-391</u></b> <b>2014/5</b>	<b><u>Variance 57%</u></b> <b>2015/6</b>
	Donations: 0	0
	Interest 18	16 ( -2)
	Allotments 74	78 ( +4)
	Wayleave 98	98
	VAT 232	0 (-232)
	Grants 495	334 (-161)
	<b>917</b>	<b>526 (-391)</b>
<b>Box 6</b> Other payments	<b><u>Variance £+16659</u></b> <b>2014/15</b>	<b><u>Variance £300</u></b> <b>2015/6</b>
	KALC. 244	253 (+9)
	KCC 1705	110 (-1595)
	Insurance 629	688 (+59)
	Cllr Expenses 194	10 (-184)
	Council Exp. 1150	166(-984)
	Village Hall 1127	6060(+4933)
	South. Water 33	47(+14)
	Audit 120	156(+36)
	DDC 144	111(-33)
	Kent Wildlife 46	49(+3)
	Gorden Engraving 69	0(-69)
	Wickstead 1483	3350(+1867)
	SLCC 77	0(-77)
	Pr.Prim.Sch 220	0(-220)
	Royal Mail 313	0(-313)
	ACRK 65	0(-65)
	Sovereign 0	<b>13154(+13154)*</b>
	Warner & Sons 0	124(+124)
		<b>+16659</b>
<b>Box 9</b> <b>Total Fixed Assets</b>	<b>Assets increased by £12858 after including new playground equipment. See indicated above with a*</b>	

**5. Bank Reconciliation for the Financial Year 2015/6 for Preston Parish Council.**

**PRESTON PARISH COUNCIL**

**ACCOUNTS FOR THE YEAR ENDED MARCH 31<sup>ST</sup> 2016**

**BANK RECONCILIATION**

**Prepared by: Francis Pinnington. Clerk/RPO. Date: 28<sup>th</sup> May 2016.**

**Balance per Lloyds Bank statements at 31.3.16**

<b>Current Account</b>	<b>1,915</b>
<b>Business Instant Access Account</b>	<b>18,922</b>
<b>Less unpresented cheques</b>	<b>0</b>
<b>Total</b>	<b>20,837</b>

**Balance per Cash Book at 31.3.16** **20,837**

**CASH BOOK**

<b>Opening Balance:</b>	<b>33,666</b>
<b>Add: Receipts in Year:</b>	<b>14,323</b>
<b>Less: Payments in the year:</b>	<b><u>(27,152)</u></b>

Closing balance per cash book ; March 31<sup>st</sup> 2016      20,837

**6. Items of expenditure of £100 or above for the Financial Year 2015-6 for Preston Parish Council.**

<u>9<sup>th</sup> April</u>	<u>792</u>	253.32	KALC: subscription. WICKSTEED Play equipment
	<u>793</u>	3350.4	
<u>22nd April</u>	<u>794</u>	662.88	Insurance Play equipment
<u>14th May</u>	<u>796</u>	2630.71	
<u>4th June</u>	<u>797</u>	617.42	Sal/exp Village Hall Recr.ground.
<u>3rd Sept</u>	<u>801</u>	500	
<u>1st Oct</u>	<u>802</u>	300	Village Society
	<u>803</u>	554.19	Salary Sovereign: Brig etc
		10522.8	
	<u>804</u>	6	
	<u>805</u>	150	Auditors
<u>3rd Dec</u>	<u>807</u>	111.07	DDC
	<u>810</u>	5000	V Hall Repair V Hall Recr.ground
<u>7th Jan</u>	<u>811</u>	500	
	<u>812</u>	728.92	Sal/exp
	<u>813</u>	110	Allot Rent
<u>3rd Feb</u>	<u>814</u>	234.1	Sal/exp
<u>3rd March</u>	<u>816</u>	124.38	Warner Bros
	<u>818</u>	472.03	Sal/Exp

**7.Assets for the Financial Year 2015-6 for Preston Parish Council.**

**Assets:**      **At March 31<sup>st</sup> 2016 the following assets were held:**

Bus Shelter  
Noticeboard  
Litter Bins  
Benches

**Village Sign  
Football Shelter  
Picnic tables**

**Total: £14,706**

**Playground Equipment**

**Total: £34,827**

**Total: £49,533**

**The basis of valuation is replacement value.**

## **8. Councillors and Financial Responsibilities.**

**Cllr Oliver Chapman – Chairman Financial Review Committee**

**Cllr Jill Matthews – Vice-Chairman. Financial Review Committee.**

**Cllr Chris Wallis - Monitoring of Bank Reconciliation figures (end of year).**