

CHERITON BISHOP PARISH COUNCIL

Accounts for year ending 31st March 2016

- 1) **Receipts and Payments**
- 2) **Balance sheet**
- 3) **Explanation of Significant Variance's**
- 4) **Assets**
- 5) **Risk Management & Internal audit**

Prepared by
D J Madge Clerk & R.F.O. to the Council
49 Crockwells Road
Exminster
Exeter
EX6 8DH
01392833969
clerk@cheritonbishop-pc.org.uk

Approved by
Chairman

Date

Cheriton Bishop Parish Council

Receipts & Payments account

Year ending 31st March 2016

Year ending 31st March 2015

Year ending 31st March 2016

£ 16.18	Co-op interest
£ 3,088.00	Newsletter income
£ 150.00	Donations & Grants
£ 777.22	Council tax support grant
£ 6,822.78	Precept

£ 10,854.18

£ 12.88	
£ 3,056.00	
£ 1,778.00	
£ 459.84	
£ 8,290.15	

£ 13,596.87

£ 4,770.61	Payroll expenses
£ 321.00	General Admin
£ 304.84	Clerks Travel/office allowance
£ -	Grounds maintenance
£ 93.50	Hall hire
£ 286.00	Village Green rent
£ 319.69	Insurance
£ 221.00	Parish Plan printing
£ 94.33	Postage/telephone
£ 121.97	Stationery
£ 285.91	Subscriptions
£ 150.00	Audit Fee's
£ -	Election expenses
£ 1,163.48	Newsletter production costs
£ 933.53	jubilee seats
£ 1,440.00	Section 137 payments
£ -	Office equipment
	VAT incurred (refund not yet received)

£ 10,505.86

£ 5,409.19	
£ 47.05	
£ 326.60	
£ 45.07	
£ 176.00	
£ 286.00	
£ 274.04	
£ -	
£ 102.08	
£ 89.38	
£ 302.51	
£ 150.00	
£ 916.47	
£ 1,787.08	
£ -	
£ 35.00	
£ 349.16	
£ 350.87	

£ 10,646.50

Cheriton Bishop Parish Council

Balance Sheet 31st March 2016

B/F balance at 1/4/15	£ 12,651.65
Plus Receipts	<u>£ 13,596.87</u>
Total	<u>£ 26,248.52</u>

Less payments	£ 10,646.50
	<u>£ 15,602.02</u>

C/F balance at 31/3/16	<u>£ 15,602.02</u>
------------------------	--------------------

Balance at Co-op current account 31/3/16	£ 5,534.01
Balance at Co-op deposit account 31/3/16	£ 10,068.01
Total	<u>£ 15,602.02</u>

Assets as listed on page 4	£ 10,498.00
----------------------------	-------------

Total assets	<u>£ 26,100.02</u>
--------------	--------------------

Ring fenced amount included in above balance

Newsletter

B/F balance 31/3/15	<u>£ 11,348.09</u>
Receipts 31/3/16	£ 3,056.00
Expenditure to 31/3/16	£ 1,787.08
Transferred to general funds	<u>£ 7,000.00</u>
	<u>£ 5,617.01</u>

Note: newsletter balance is intended for a replacement printer and IT equipment

Balance includes a contingency fund of	£ 4,000.00
--	------------

Note: There were no uncleared cheques

Cheriton Bishop Parish Council

Explanation of Significant Variance's

Col.	Last year 2015	This year 2016	1 diff.	2 15% of 2015	3 variance above £ 150 or 15% explanation req.	
1	Balance B/F	12303	12652	349	1845.45	no
2	Annual Precept	6822	8290	1468	1023.3	yes
3	Total other receipts	4032	5306	1274	604.8	yes
4	Staff costs	4770	5409	639	715.5	no
5	Loans/interest	0	0	0	0	no
6	Total other payments	5735	5237	-498	860.25	no
7	Balance C/F	12651	15602	2951	1897.65	yes
8	Total cash & investments	12651	15602	2951	1897.65	yes
9	Total fixed assets	10148	10498	350	1522.2	no
10	Total borrowings	0	0	0	0	no

Explanation

- 2 increase in precept request to cover increased running costs and reduced District Council support grant
- 3 increase in income due to government grants for the Transparency Code of £ 1,778
- 7 balance held is higher due to not all grants spent
- 8 balance held is higher due to not all grants spent

Cheriton Bishop Parish Council

Assets Register

	Description	Valuation
<u>Community assets</u>		
*	Bus shelters	£ 1,000.00
*	Jubilee seats from Dec 2014	£ 1,440.00
*	Notice boards by 2	£ -
*	Chairman's Chain of Office	£ 100.00
*	Printer	£ 600.00
*	Teen Shelter installed May 07	£ 5,000.00
*	Strimmer	£ 139.00
*	Flag pole from July 2012	£ 900.00
*	New Mower from May 2013 John Deere JM36	£ 525.00
*	Jubilee seat from Sept 2013	£ 444.00
*	Acer Aspire F5 57 laptop computer January 2016	£ 275.00
*	Epson WF 3620 printer January 2016	£ 75.00
	Total	<u>£ 10,498.00</u>

Note: Community assets are listed at insurance valuation
No other valuation has been undertaken
Items starred are covered by the Councils insurance policy

Cheriton Bishop Parish Council

RISK MANAGEMENT including internal audit

The Council has appointed an independent internal auditor which meets the requirements of the Audit regulations
The Council produces an annual budget on which it sets its Precept

The Council has Resolved to:

1. Ensure the register of assets is complete and their value is up to date
 2. Ensure that the Insurance cover for the Parish Council and its assets is adequate particularly with regard to Public Liability, Fidelity for employees etc.
 3. Ensure that the Council's Standing Orders and Financial Regulations are up to date and identify any changes required for approval by the Council
 4. Review the terms of conditions of employees to ensure they are meeting any statutory requirements
 5. Has resolved to set up a contingency fund and invest it in a high interest account
-
- a. The Council does not run a petty cash float or handle any cash
 - b. All payments are made by cheque and signed by two signatories
 - c. All income is banked
 - d. There is no cash income
 - e. There is an annual survey of assets

Internal Audit

Following the annual review of internal audit procedures

The Council resolved to appoint a nominated councillor to monitor and review the councils financial controls during the year and to make recommendations to the council

The following were checked quarterly
bank statements against reconciliations
cheques against bank statements
Invoices against cheques
Clerk to provide a financial report and bank balances quarterly

The following were checked at each monthly meeting when payments were authorised
Cheques against invoices and agenda

Reviewed 14-3-16 minute 43/16