

## Section 2 – Accounting Statements 2017/18 for

NORTH COLES PARISH COUNCIL.

	Year ending		Notes and guidance
	31 March 2017 £	31 March 2018 £	
1. Balances brought forward	3816	3899	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	4000	6500	Total amount of precept (or for IDBs rates and levies) received or receivable in the year. Exclude any grants received.
3. (+) Total other receipts	500	—	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	2750	2800	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	—	—	Total expenditure or payments of capital and interest made during the year on the authority's borrowings (if any).
6. (-) All other payments	1667	1310	Total expenditure or payments as recorded in the cashbook less staff costs (line 4) and loan interest/capital repayments (line 5).
7. (=) Balances carried forward	3899	6289	Total balances 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	3899	6289	The sum of all current and deposit bank accounts, cash holdings and short term investments held as at 31 March – <b>To agree with bank reconciliation.</b>
9. Total fixed assets plus long term investments and assets	30,220	30,220	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	—	—	The outstanding capital balance as at 31 March of all loans from third parties (including PWLB).
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.
	N/A		N.B. 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 properly present receipts and payments, as the case may be.

Signed by Responsible Financial Officer

*Allen. (Clerk)*

Date

14/5/2018.

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

14/5/2018.

and recorded as minute reference:

PAGE 325 (14.5.18)

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

*Atkins*

## **North Cotes Parish Council Financial Control Statement**

This statement is read and approved at least once in each financial year to satisfy the financial controls necessary for the proper and efficient handling of all financial procedures and processes operated for and on behalf of North Cotes Parish Council

1. Safeguards are in place to ensure the safety of all public monies and resources within the control of the council in that all the income for the council is minuted and recorded. All expenditure is also likewise minuted and approved at a meeting prior to any cheque being raised for the said amount. All cheques must have two signatories (who must both be councillors and have completed the necessary bank mandate forms). These signatories will be reviewed regularly and updated with the bank as necessary.
2. All income and expenditure is discussed as necessary and as arises at the next meeting throughout the financial year.
3. As a small council with an income of less than £10,000 per annum it is not thought prudent or necessary for any other form of payment method other than cheque e.g. BACS therefore ensuring a strict control on all monies.
4. PAYE and NI payments are not made by the council as the clerk is employed on a self employed basis and therefore responsible for their own tax returns.
5. The council's insurance policy covers for any fraudulent mis-use of the said monies and resources by the council's financial officer (clerk).
6. North Cotes Parish Council has no Trust Funds or properties such as cemeteries for which it is responsible.
7. The War Memorial and two bus shelters as listed in the asset register are covered by the above insurance policy.
8. Any matters raised by either the internal or external audit will be raised at the next full council meeting and discussed for any necessary action required.
9. A full financial report will be presented at the first Council meeting after the year-end for inspection and approval of the council before submission for external audit. The financial report will be advertised as available for inspection by the public for the required period of time as laid down by the external auditors.
10. We believe that North Cotes Parish Council has followed all the correct procedures to ensure there are no non-compliances with laws that could have a detrimental effect on the Council's finances.

**Signed and approved by the full council at the meeting held on Monday 14<sup>th</sup> May 2018.**

### 2017/2018 Financial Breakdown

#### **Current Account**

Opening Balance @ 31.3.17	£ 3,002.57
Income	
ELDC Precept	£ 6,500.00

<b>Totals</b>	<b>£ 9,502.57</b>
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#### **Business Reserve Account**

Opening Balance @ 31.3.17	£ 896.67
Income	
Interest	£ 0.25

<b>Totals</b>	<b>£ 896.92</b>
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#### **Expenditure**

Insurance	£ 418.03
Hall Hire	£ 200.00
War Memorial Caretaker	£ 265.00
Clerks Fees	£ 2,800.00
Donations	£ 30.00
Stationery & Printer Inks	£ 64.99
Poppy Wreath & Flowers	£ 47.00
Purchase of BT Telephone Kiosk	£ 1.00
NatWest Safe Deposit Charge	£ 25.00
LALC Annual Subscription	£ 258.71

<b>Totals</b>	<b>£ 4,109.73</b>
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#### **Closing Balance @ 31.3.18**

Current Account	£ 5,392.84
Business Reserve	£ 896.92

<b>Total Credit Balance</b>	<b>£ 6,289.76</b>
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## Bank reconciliation

Name of smaller authority: NORTH COLES PARISH COUNCIL

County area (local councils and parish meetings only): EAST HUDSEY DISTRICT COUNCIL

### Financial year ending 31 March 2018

Prepared by MRS KATHLEEN ALLEN - CLERK (Name and role)

Date 5.4.2018

	£	£
Balance per bank statements as at 31 March 2018:		
CURRENT ACCOUNT	5393	
RESERVE ACCOUNT	<u>897</u>	
Petty cash float (if applicable)	—	6290
Less: any unpresented cheques at 31 March 2018	—	
		(0)
		<hr/>
Add: any un-banked cash at 31 March 2018	—	
		<hr/>
Net balances as at 31 March 2018 (Box 8)		<u>6290</u>

**The net balances reconcile to the Cash Book (receipts and payments account) for the year, as follows:**

#### CASH BOOK:

Opening Balance 1 April 2017 (Prior year Box 8)	3899
Add: Receipts in the year	6500
Less: Payments in the year	<u>4110</u>
Closing balance per cash book [receipts and payments book] as at 31 March 2018 (must equal net balances above – Box 8)	<u>6289</u>

(See [example](#) for guidance if required)

## Explanation of variances

Name of smaller authority: NORTH COLES PARISH COUNCIL.

County area (local councils and parish meetings only): EAST HUDSEY DISTRICT COUNCIL.

Please provide full explanations, including numerical values, for the following:

- variances of more than 15% between totals for individual boxes (except variances of less than £200);
- a breakdown of approved reserves if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

Section 2	2016/17 £	2017/18 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
<b>Box 2</b> Precept or Rates and Levies	4,000	6,500	+ 2,500	+ 62.5%	NEED TO ACCUMULATE FUNDS TO COVER ANY ELECTION COSTS THAT MAY BE NECESSARY.
<b>Box 3</b> Total other receipts	500	—	— 500	— 100%	LCC GRANT AID NO LONGER APPLICABLE.
<b>Box 4</b> Staff costs	2,750	2,800	+ 50	+ 1.8%	—
<b>Box 5</b> Loan interest/ capital repayments	—	—	—	—	—
<b>Box 6</b> All other payments	1667	1310	— 357	— 78%	WOODED BENCH & PLANTS BOUGHT IN PREVIOUS YEAR VIA A LEGACY TO COUNCIL.
<b>Box 9</b> Total fixed assets & long term investments & assets	30,220	30,220	—	—	—
<b>Box 10</b> Total borrowings	—	—	—	—	—
<b>Explanation for 'high' reserves</b>	Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:				