

FRINGFORD PARISH COUNCIL

Finance Report for Parish Council meeting on 17 October 2016

Agenda Item:

7. Finance

a. To receive the monthly financial report

As at 11 October the Accounts stood at

Co-op Current Account	£3,987.65
Co-op Savings Account	£17,274.16

The Current Account has received a total of £88.50 in donations to the Village Voice, the cheque of £500 for the Volunteer LinkUp for Fringford Friends has cleared and the transfer from the Savings Account to the Current Account has been made.

There were three outstanding cheques totalling £413.39

The Standing Order of £114.00 to pay the Clerk for the period of 1 to 30 September cleared on 3 October.

b. To receive a verbal report from the Councillor responsible for Internal Financial Control

Cllr Maciejewski has inspected the accounts and will make a verbal report.

c. To receive the report from the External Auditor

The report from the External Auditor has been circulated and published on the website.

Two minor issues were raised.

Firstly the Annual Return did not add up. This was an error of one figure which was entered as a 6 and should have been an 8.

Secondly, "The comparative figures disclosed in Section 2 of the Annual Return do not agree to the audited Annual Return for the year ended 31 March 2015. The comparative figures for the year ended 31 March 2015 were restated. We have reviewed the adjustments made and we are satisfied that they are correct". This was because the Pump was originally added to the Fixed Assets last year (2014/15), but the Parish was advised that the actual

value was either £1 or £0 depending on what the Parish had paid for it. The fixed assets this year, therefore did not correspond with the previous year (but the Auditor had been made aware on the Statement of Variance).

No action need be taken apart from checking for accuracy next year.

The Audit Fee is much greater than last year as the Parish was included in the income / expenditure bracket for £100,001 - £200,000 because of the Village Hall project.

- d. To consider invoices for payment itemised on the payment schedule**
See the Payment Schedule