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Worminghall Parish Council

Councillors,

Parish Council accounts for year ending 31st March 2020

As requested, I have once again reviewed the cashbook, supporting documents, bank statements, and the financial schedules which were provided by David Williamson to enable me to undertake the internal audit for the Worminghall Parish Council accounts for the year ended on 31st March 2020.

You will see from the attached Accounting Statement, the bank balances at 31st March 2020 including reserves were £11253 which represents a material increase compared with the closing bank balance of £7580 at the last year end. I also note that the comparable figure as at 31st March 2018 was £4566.

The increase in bank balances was ahead of expectations primarily because budgeted S111 training and S137 payments of £1500 were not committed in the year nor was the first phase of the planned traffic survey at £2500. I understand commitment to the survey will now take place in the new financial year. As a consequence, year end bank balances and reserves were £2673 ahead of the budgeted assumptions

Total income in the year at £15195 was broadly in line with budgeted expectations but significantly ahead of 2018/9 reflecting the planned increase in the Precept to £13960 compared with £6850 for the previous year. The increase in the Precept was required to fund a number of planned initiatives including the first phase of a traffic survey (£2500), the upgrade of street lighting to LED (£1500) and a planned increase in reserves of £1000

Total expenditure in the year was £11522 which was £3596 below the budgeted level for the reasons explained above (ie the delay in the traffic survey and absence of S111 and S137 payments) There were no other material variances against budget but I note that the costs of grass cutting increased in line with budget to £1925 up from £1200 in the previous year and are now significantly in excess of the annual fixed contribution from AVDC for Devolved services of £858.

In terms of the adequacy of the councils reserves, the bank balances at 31st March 2020 at £11253 equated to 10 months of the annual precept. By the end of the new financial year they are likely to be towards the top end of the 3 to 12 month levels recommended as best practice for parish councils although

they could be much higher if the planned initiatives for 2020/21 eg the delayed traffic survey (£2500) and planned replacement of notice boards (£1500) are not committed..

Finally I would take this opportunity to remind councillors of the importance of continuing to closely monitor through the quarterly review, the ongoing expenditure levels against budget during the new financial year and also the adequacy of reserves.

In conclusion, I am pleased to confirm there were no issues arising from the audit which I need to bring to the attention of the councillors and I have passed to Tracy the Annual Internal Audit Report section of the AGAR for 2019/20 which I have signed as the auditor.

If any of the councillors have any specific questions regarding the financial schedules or the audit process please contact me by email..

Yours faithfully



D S Potter FCMA,CGMA