

Briefing Note

Financial Report Year End 2020-21

10 May 2021

1.0 Cash and Bank Reconciliation

The year-end bank reconciliation is complete and shows the year beginning with £10,248.63 in cash and ending with £10,554.49, a difference of £305.86.

2.0 Reserves and earmarked funds, total £10,554.49

At year end the total for reserves and earmarked funds is £10,554.49, which is of course the total cash held by the council. St Ewe has been advised that local councils do not carry cash over to the next fiscal year.

The contingency reserve has increased from £649.44 to £2,123.68. The election reserve increased by £100 to £3,600. Work on website accessibility, including a new hosting package was relatively inexpensive at £389.49, so the website/village feature reserve decreased to £610.51.

The Aura Wind Turbine Fund

£1,360 of this fund was spent to replace the dilapidated wooden fingerpost at the Trevithick Hill T-junction with a traditional metal fingerpost, and a grant of £1,500 was made to the Village Hall as a partial payment for energy efficient lighting, resulting in £2,926.86 at year end. St Ewe's Grant Application form is available on the website if anyone wishes to request funds for parish benefit.

Emergency Fund

This fund remains at £600. The council has resolved to use the funds for first aid training and a date was just about to be set when the Covid-19 measures came in to play. First Aid training will perhaps be available this year. The Emergency Plan was activated as a response to the pandemic in order to help the vulnerable and it proved very effective.

Transparency Fund

The transparency fund remains at £109.40 remaining to purchase a

printer/scanner, for the clerk's office, but is still not needed.

St Ewe Defibrillator

The parish council has £400.04 for equipment maintenance and training. Further fund raising will be needed for equipment maintenance in the future.

St Ewe Climate Action Group (SECAG)

A new group was formed to consider and implement ways of improving climate change at the parish level. A grant from the Ward Member's Community Chest of £184.00 will go toward purchasing permanent trees that will be planted in Autumn 2021 in the gardens and on the land of interested parishioners. Other projects are being discussed and any interested people are welcome to join the group.

3.0 Budget Comparison

Total payments for 2020-21 are £10,480.57 (without VAT). Subtracting earmarked funds of £3,249.49 from total payments, the payments from the 2020-21 budget amount to £7,231.08 compared to the budget of £7,479, resulting in the council being £248 under budget for this year.

VAT

Parish councils do not take VAT into consideration for budgeting purposes because parish councils may reclaim VAT.

4.0 Transparency Code and audit

All councils must publish their Annual Return along with the Notice of Period for the Exercise of Public Rights. The Annual Return was rebranded as the Annual Governance and Accountability Return or AGAR, which is often still called the Annual Return.

The Transparency Code for Smaller Authorities applies to St Ewe, as its annual turnover is well under the £25,000 cut off. In accordance with the Code, the council's financial details have been published on its website since the 2014-15 financial year, and these include a list of all payments.

The Code requires a list of payments over £100 and St Ewe publishes all payments.

External Audit.

At St Ewe's level of expenditure, the external audit is a 'limited review' audit. Beginning financial year 2017-18, St Ewe is not required to have an external audit and, accordingly, the council is again able to opt out of the limited review external audit for 2020-21 (saving £200). The council will not submit the Annual Return to the external auditor, but the Annual Return is still published on the website, along with the documents required by the *Transparency Code* that include a list of all payments.

Internal Audit.

In accordance with Audit Regulations, all parish councils have an internal audit for assurance that the council is conducting its affairs lawfully and handling its public money properly. An independent and competent internal auditor is appointed each year by the council. The internal auditor's report forms part of the Annual Return and any issues raised by the internal auditor must be addressed by the council before it completes its Annual Governance Statement for the Annual Return. Internal audit is the public's assurance that its council operates lawfully and effectively.

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Proper Officer and Responsible Financial Officer

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