

Finance & Policy Briefing Note – May '19

Please find below information to assist in resolving the noted matters.

Documents relating to this briefing note: I&E 2018/19
 Draft Annual Return
 Annual Return Working Details
 Bank Reconciliation 31st March 19
 Box Variances AR 2018/19

1. Income & Expenditure 2018/19

Nothing too surprising. I have identified the 'bigger' discrepancies of over/under spend and explained them below. I have reference

1099 – Finches Field income of £721,038 (obvious)

1100 – Haul Road income of £25,000 (obvious)

4122 – IT Systems/Equipment overspend of £779 (New printer???)

4126 – Training, overspend of £655 (includes Clerk and new software training)

4408 – Village Green overspend of £500 (Slaugham Grass Cutting – to be included in budget)

4409 – Playing Fields Maintenance overspend of £760 (Repairs to Pavilion – reimbursed)

4412 – Finches Field overspend £719,519 (obvious)

4510 – Street Lights Repairs/new overspend of £480 (quite a few repairs last year)

The budget will be looked at another time as part of its general review (we looked at it in January).

As a guide, after what looked like a potentially challenging year, income over expenditure was approx., £43,500.00, which together with the Precept increase will allow us to replenish reserves and maintain a healthy general reserve moving forward.

2. Draft Annual Return & Annual Return Working Details

Please see attached 'Annual Return'. The main items which vary from last year are:

Box 3 – Increase in receipts of approx. £726,889. Represents £721,038 S106 for Finches Field Hall and £5000 GWKK NHP Grant Funding

Box 6 – Increase in total payments of approx. £678,367. Represents Finches Field Scheme.

If you look at the Annual Return Working Details (2 pages), you can identify the above figures against codes 1004, 1099 and 4412.

Taking the above into consideration, I am satisfied the Annual Return is in line with the years accounts and am recommending it is presented to full Council to agree it's ready for internal audit.

3. Bank Reconciliation 31st March 19

Pretty self-explanatory. Note the figure in box 8 of the Annual Return (£107,535), is the same as the Bank Reconciliation document figure (note it is rounder up to nearest pound) both as of the 31st March 2019.

4. Box Variances in Annual Return 2018/19

This has to be presented as part of the Annual Governance and Accountability Return (AGAR), to explain why there are any differences between the current and previous year that exceed 15%. As explained in the Draft Annual return the increases are primarily down to Finches Field and some NHP funding.

Taking the above into consideration, I recommend the presented variances are approved.