

Steventon Parish Council

Finance Report for the financial year ending 31 March 2021

The Parish Council has responsibility for two bank accounts: the Council's own current account and a deposit account relating to the former Steventon Cricket Club. The transactions arising in these two accounts during the year are shown below. We hold no petty cash and have no credit cards or borrowing facilities.

Parish Council current account

		Receipt	Payment	Balance
1 April 2020	Opening balance			£2,597
1 April 2020	Basingstoke & Deane Borough Council – 50% of precept	£600		
27 April 2020	Insurance		(£347)	
20 July 2020	Parish Hall Committee – 50% instalment: COVID-19 loss of earnings grant		(£500)	
1 September 2020	Basingstoke & Deane Borough Council – 50% of precept	£600		
23 January 2021	Paul Wright – Christmas lights for Parish Hall		(£63)	
23 January 2021	PKF Littlejohn – Audit charges relating to 2019/20		(£48)	
23 January 2021	Parish Hall Committee – 50% instalment: COVID-19 loss of earnings grant		(£500)	
23 January 2021	Parochial Church Committee - churchyard donation		(£50)	
	Sub totals	£1,200	(£1,508)	(£308)
31 March 2021	Closing balance			£2,289

Commentary

- We raised a parish precept of £1,200 in the year, collected on our behalf by BDBC and received in two equal instalments in April and September; this follows the phasing out of the annual parish grant by BDBC over the three years to 2018/19.
- We are required to have parish council insurance: this year was the third year of the three year arrangement which was agreed by councillors on the basis of best value for money.
- The Parish Council makes an annual donation to the PCC churchyard fund in respect of its function as the Parish Burial Ground (non-denominational). The amount donated this year was consistent with the amount donated last year.
- We are required to hold formal meetings in public: due to COVID-19 restrictions, meetings during the year were held virtually and therefore no hire charges were incurred.
- The Parish Council awarded a grant of £1,000 to the Parish Hall Committee to help alleviate the Hall's loss of earnings due to COVID-19 restrictions. This grant was paid in two equal instalments.

Cricket club account

		Receipt	Payment	Balance
1 April 2020	Opening balance			£1,060.09
	Interest arising during the year	£0.44		
31 March 2021	Closing balance			£1,060.53

Commentary

There have been no transactions in relation to the Cricket Club this year which is consistent with last year. The Cricket Club balance is restricted to the development of sport for the residents of Steventon and is not available for the Parish Council to spend on other activities.

Future financial transactions

In 2021/22 we will again raise a precept of £1,200 as reported at Parish Council meetings earlier this year. We have no future financial commitments beyond our normal running costs.

Annual Governance Statement

The Parish Council is required to review and approve the following statement as part of the year-end financial accounts process:

1. We have put in place arrangements for effective financial management during the year, and for the preparation of the accounting statements.
2. We maintained an adequate system of internal control including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness.
3. We took all reasonable steps to assure ourselves that there are no matters of actual or potential non-compliance with laws, regulations and Proper Practices that could have a significant financial effect on the ability of this authority to conduct its business or manage its finances.
4. We provided proper opportunity during the year for the exercise of electors' rights in accordance with the requirements of the Accounts and Audit Regulations.
5. We carried out an assessment of the risks facing this authority and took appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required.
6. We maintained throughout the year an adequate and effective system of internal audit of the accounting records and control systems.
7. We took appropriate action on all matters raised in reports from internal and external audit.
8. We considered whether any litigation, liabilities or commitments, events or transactions, occurring either during or after the year-end, have a financial impact on this authority and, where appropriate, have included them in the accounting statements.

Other matters

The information in this report is unaudited: the Parish Council's financial records are subject to review by the appointed local authority auditors which takes place in the summer. The financial statements will be published on the village website in due course.

The Parish Council also reports the bus shelter and tree seat in its financial statements. The insured value of these assets is £7,420 (cost £6,538) and is unchanged from last year.

Harriet Aldridge, Responsible Financial Officer, Steventon Parish Council, 12 April 2021