

Section 1 – Accounting statements 2014/15 for

Enter name of reporting body here:

BUDBOURNE PARISH

Council/Meeting

Readers should note that throughout this annual return references to a 'local council' or 'council' also relate to a parish meeting.

	Year ending		Notes and guidance
	31 March 2014 £	31 March 2015 £	
1 Balances brought forward	78119	91072	Total balances and reserves at the beginning of the year as recorded in the financial records. Value must agree to Box 7 of previous year.
2 (+) Annual precept	23070	22350	Total amount of precept received or receivable in the year. Excludes any grants received.
3 (+) Total other receipts	9945	9158	Total income or receipts as recorded in the cashbook less the precept received (line 2). Include any grants received here.
4 (-) Staff costs	5313	5472	Total expenditure or payments made to and on behalf of all employees. Include salaries and wages, PAYE and NI (employees and employers), pension contributions and employment expenses.
5 (-) Loan interest/capital repayments	NIL	NIL	Total expenditure or payments of capital and interest made during the year on the council's borrowings (if any).
6 (-) All other payments	14749	13776	Total expenditure or payments as recorded in the cashbook less staff costs (line 4) and loan interest/capital repayments (line 5).
7 (=) Balances carried forward	91072	103332	Total balances and reserves at the end of the year. Must equal (1+2+3) – (4+5+6)
8 Total cash and short term investments	92783	102764	The sum of all current and deposit bank accounts, cash holdings and short term investments held as at 31 March - to agree with bank reconciliation.
9 Total fixed assets plus other long term investments and assets	90354	90412	The original Asset and Investment Register value of all fixed assets, plus other long term assets owned by the council as at 31 March
10 Total borrowings	NIL	NIL	The outstanding capital balance as at 31 March of all loans from third parties (including PWLB).
11 Disclosure note Trust funds (including charitable)	yes	no	The council acts as sole trustee for and is responsible for managing trust funds or assets. N.B. The figures in the accounting statements above do not include any trust transactions.
		✓	

I certify that for the year ended 31 March 2015 the accounting statements in this annual return present fairly the financial position of the council and its income and expenditure, or properly present receipts and payments, as the case may be.

Signed by Responsible Financial Officer

A Davis

Date 23/4/15

I confirm that these accounting statements were approved by the council on this date:

13 05 2015

and recorded as minute reference:

Item 26:1

Signed by Chair of the meeting approving these accounting statements.

[Signature]

Date 13 05 2015

Section 2 – Annual governance statement 2014/15

We acknowledge as the members of:

BUDBROOKE PARISH

Council/Meeting

our responsibility for ensuring that there is a sound system of internal control, including the preparation of the accounting statements. We confirm, to the best of our knowledge and belief, with respect to the accounting statements for the year ended 31 March 2015, that:

	Agreed –		'Yes' means that the council:
	Yes	No*	
1 We approved the accounting statements prepared in accordance with the requirements of the Accounts and Audit Regulations and proper practices.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	prepared its accounting statements in the way prescribed by law.
2 We maintained an adequate system of internal control, including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	made proper arrangements and accepted responsibility for safeguarding the public money and resources in its charge.
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 the council to conduct its business or on its finances.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	has only done what it has the legal power to do and has complied with proper practices in doing so.
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	during the year has given all persons interested the opportunity to inspect and ask questions about the council's accounts.
5 We carried out an assessment of the risks facing the council and took appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	considered the financial and other risks it faces and has dealt with them properly.
6 We maintained throughout the year an adequate and effective system of internal audit of the council accounting records and control systems.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	arranged for a competent person, independent of the financial controls and procedures, to give an objective view on whether internal controls meet the needs of the council.
7 We took appropriate action on all matters raised in reports from internal and external audit.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	responded to matters brought to its attention by 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 the council and, where appropriate have included them in the accounting statements.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	disclosed everything it should have about its business activity during the year including events taking place after the year-end if relevant.
9 Trust funds (including charitable) – in our capacity as the sole managing trustee we discharged our responsibility in relation to the accountability for the fund(s)/assets, including financial reporting and, if required, independent examination or audit.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	has met all of its responsibilities where it is a sole managing trustee of a local trust or trusts.

This annual governance statement is approved by the council and recorded as minute reference

Item 26:11

dated 13.05.2015

Signed by:

Chair

dated 13 05 2015

Signed by:

Clerk

dated 13 05 2015

*Note: Please provide explanations to the external auditor on a separate sheet for each 'No' response. Describe how the council will address the weaknesses identified.

Section 3 – External auditor certificate and report 2014/15

Certificate

We certify that we have completed our review of the annual return, and discharged our responsibilities under the Audit Commission Act 1998 as transitionally saved, for the year ended 31 March 2015 in respect of:

BUDBOURNE PARISH COUNCIL

Council/Meeting

Respective responsibilities of the body and the auditor

The body is responsible for ensuring that its financial management is adequate and effective and that it has a sound system of internal control. The body prepares an annual return in accordance with proper practices which:

- summarises the accounting records for the year ended 31 March 2015; and
- confirms and provides assurance on those matters that are important to our audit responsibilities.

Our responsibility is to review the annual return in accordance with guidance issued by the Audit Commission (see note below). Our work does not constitute an audit carried out in accordance with International Standards on Auditing (UK & Ireland) and does not provide the same level of assurance that such an audit would do.

External auditor report

(~~Except for the matters reported below~~)* on the basis of our review of the annual return, in our opinion the information in the annual return is in accordance with proper practices and no matters have come to our attention giving cause for concern that relevant legislation and regulatory requirements have not been met. (*delete as appropriate).

(continue on a separate sheet if required)

Other matters not affecting our opinion which we draw to the attention of the council:

See attached

(continue on a separate sheet if required)

External auditor signature

External auditor name

Michael Thomas for Grant Thornton UK LLP

Date

10/8/15

Note: The Audit Commission issued guidance in its Standing Guidance, which is applicable to external auditors' work on 2014/15 accounts.

Section 4 – Annual internal audit report 2014/15 to

ENTER BUDBOURNE PARISH

Council/Meeting

The council's internal audit, acting independently and on the basis of an assessment of risk, carried out a selective assessment of compliance with relevant procedures and controls expected to be in operation during the financial year ended 31 March 2015.

Internal audit has been carried out in accordance with the council's needs and planned coverage. On the basis of the findings in the areas examined, the internal audit conclusions are summarised in this table. Set out below are the objectives of internal control and alongside are the internal audit conclusions on whether, in all significant respects, the control objectives were being achieved throughout the financial year to a standard adequate to meet the needs of the council.

Internal control objective	Agreed? Please choose only one of the following		
	Yes	No*	Not covered**
A Appropriate accounting records have been kept properly throughout the year.	✓		
B The council's financial regulations have been met, payments were supported by invoices, all expenditure was approved and VAT was appropriately accounted for.	✓		
C The council assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these.	✓		
D The annual precept requirement resulted from an adequate budgetary process; progress against the budget was regularly monitored; and reserves were appropriate.	✓		
E Expected income was fully received, based on correct prices, properly recorded and promptly banked; and VAT was appropriately accounted for.	✓		
F Petty cash payments were properly supported by receipts, all petty cash expenditure was approved and VAT appropriately accounted for.	✓		
G Salaries to employees and allowances to members were paid in accordance with council approvals, and PAYE and NI requirements were properly applied.	✓		
H Asset and investments registers were complete and accurate and properly maintained.	✓		
I Periodic and year-end bank account reconciliations were properly carried out.	✓		
J Accounting statements prepared during the year were prepared on the correct accounting basis (receipts and payments or income and expenditure), agreed to the cash book, were supported by an adequate audit trail from underlying records, and where appropriate debtors and creditors were properly recorded.	✓		
K Trust funds (including charitable) The council met its responsibilities as a trustee.	Yes	No	Not applicable
			✓

For any other risk areas identified by the council (list any other risk areas below or on separate sheets if needed) adequate controls existed:

Name of person who carried out the internal audit MR. A. W. WINTERBURN - ACIB.

Signature of person who carried out the internal audit AW Winterburn Date 26/5/15

If the response is 'no' please state the implications and action being taken to address any weakness in control identified (add separate sheets if needed).

****Note:** If the response is 'not covered' please state when the most recent internal audit work was done in this area and when it is next planned, or, if coverage is not required, internal audit must explain why not (add separate sheets if needed).

This page is part of Section 3 - External auditor certificate and opinion 2014/15

**Budbrooke Parish Council
Audit Report for the year ended 31 March 2015**

Matters reported

**Other matters not affecting our opinion which we wish to draw to the attention
of Budbrooke Parish Council for the year ended 31 March 2015**

High level of reserves

We note that the Council holds a high level of general reserves, approximately 4.6 times the annual precept for 2014/15. The Council should consider the level of general reserves required and consider taking steps to reduce the level of reserves in future years if necessary.



for Grant Thornton UK LLP

Date 10/8/15

Our ref WKS042

BUDBROOKE PARISH COUNCIL

Year End Accounts 2014/15

	Budget 2014/15	Actuals to 31st March 15
Opening Ledger Balance	90,129	91,072
Income		
Precept	22,350	22,350
WDC Grant	1,459	1,459
Warwick D C - Concurrent Expenditure	4,900	4,900
Advertisements	1,200	1,822
Bank Interest	26	27
Use of Playing Field	110	110
Misc	0	0
VAT repayment	200	840
Total Income	30,245	31,508
Expenditure		
Clerk's Salary	5,420	5,472
PAYE	0	0
Chairman's Allowance	400	400
Admin exps inc. website	400	725
Room Hire	400	144
Newsletter	3,000	2,858
Insurance	2,150	1,378
Audit Fee	500	270
Play area provision / parish maintenance	2,300	2,224
Grass cutting	2,240	2,400
Land Leases	1,000	800
Training	400	0
Subscriptions	600	602
Grit bins	500	0
Miscellaneous	500	0
Community Centre	0	0
Section 137 payments (VH Grant)	0	0
VAT Paid	200	840
Legal Fees	1,000	1,125
Neighbourhood Plan	1,000	12
Total Expenditure	22,010	19,248
Commitments and Contingencies		
To Community Centre Reserve	5,000	5,000
Election Charges	2,000	2,000
Planning Contingency	1,235	1,630
To General Reserve		3,629
Total amount to reserves	8,235	12,259
In Year Balance	0.00	0.00
Special Projects		
Community Centre Roof/refurbishment	30,000	0
Total Expenditure	30,000	0
Closing Balance	68,364	103,332
Made up of:		
Community Centre Reserve	10,000	40,000
Election Reserve	5,000	5,000
Local Plan and Neighbourhood Plan Reserve	4,451	4,451
Styles Close Play Area 2nd Stage Fund	871	15,871
Montgomery Avenue Play Area Fund		5,000
Reserve for replacement of other fixed assets		5,000
General Reserve	48,042	28,010
Closing Balance	68,364	103,332

Notes

- a - budget for 14 cuts; contract is for a minimum of 14 cuts, 15 provided
- b - £800 relates to 2014/15; £350 relates to 2012/13
- c - £1 per elector
- d - in year surplus transferred to General Reserve

W. J. Smith

13/5/15

Budbrooke Parish Council
Supporting Information for Annual Return 2014/15

Section 4 Information Required for Audit

a) Bank Reconciliation

Balance on bank statement at 31 March 2015 105730.4

Outstanding items

Less unrepresented cheques (list below) 2966.15
 Plus uncleared payments into bank Nil

Petty Cash

Plus any petty cash balance held at 31 March 2015 Nil

Balance in the cash book at 31 March 2015 102764.25
 (agrees with box 8 on the annual return)

Unrepresented cheques at 31 March 2015:

Payee	Cheque No	Amount (£)
Wicksteed Leisure Ltd	1497	204.42
A Davis	1498	471.74
R Morton	1499	490.00
D Connolly	1500	60.00
Skipton Business Finance Ltd	1501	250.00
ICO	1502	35.00
Warwickshire County Council	1503	1350.00
R Mills	1504	104.99
Total		2966.15

b) Explanations of significant variances

Box on Section 1	2014	2015	Variance (+/-)	% Variance	Explanation Required?
2 - Precept	23070	22350	-720	-3%	No
3 - Other receipts	9945	9158	-787	-8%	No
4 - Staff costs	5313	5472	159	3%	No
5 - Loan interest	N/A	N/A	N/A	N/A	No
6 - Other payments	14749	13776	-973	-7%	No
9 - Total fixed assets	90354	90412	58	0%	No

No further explanations required

c) Reconciliation between boxes 7 and 8 on the Annual Return

Figure in box 8 of annual return	102764
Less creditors at 31 March 2015 - list below	88
Plus debtors at 31 March 2015 - list below	655
Figure in box 7 of annual return	103332

Creditors as at 31 March 2015	£
I Broadbridge	87.50
Total	87.50

Debtors as at 31 March 2015	£
VAT to be reclaimed	259.07
St Michael's Church	42.75
Barracks Bar	47.5
Johnson Garden Services	88.35
Thomas Ellis	23.75
Macwilliams	123.50
Hampton Magna Pre-School	22.50
County Kitchens	47.50
Total	654.92

d) Explanations for "No's" on Section 2 the Annual Governance Statement

Not applicable

e) Explanations for "No's" or "Not covered" on Section 4 the Internal auditors' report

Not applicable

f) Earmarked Reserves as at 31 March 2015

Community Centre Reserve	40000
Election Reserve	5000
Local Plan and Neighbourhood Plan Reserve	4451
Styles Close Play Area 2nd Stage Fund	15871
Montgomery Avenue Play Area Fund	5000
Reserve for replacement of other fixed assets	5000
General Reserve	28010
Total	103332

Adams
30/4/15

**Budbrooke Parish Council
Year End Accounts 2014/15**

Balance Sheet as at 31st March 2015

	2014/15
	£
Current Assets	
Cash at Bank	105730
VAT Recoverable	259
Debtors	396
Total	106385

	£
Current Liabilities	
Creditors/Payments Due	88
Unpresented cheques	2966
Total	3054

Balance of Assets less Liabilities	103332
---	---------------

	£
Represented by:	
Community Centre Reserve	40000
Election Reserve	5000
Local Plan and Neighbourhood Plan Reserve	4451
Styles Close Play Area 2nd Stage Fund	15871
Montgomery Avenue Play Area Fund	5000
Reserve for replacement of other fixed assets	5000
General Reserve	28010
Total	103332

Budbrooke Parish Council Year End Accounts 2014/15

Budbrooke Parish council Asset Register at 31st March 2015

	£
<u>Opening Value 1st April 2014</u>	<u>90354</u>
Assets Purchased During the Year	
Parish noticeboard	750
<u>Total</u>	<u>750</u>
Assets Disposed of During the Year	
Parish noticeboard	691
<u>Total</u>	<u>691</u>
<u>Balance of Asset Account</u>	<u>90412</u>

At 31st March 2015 the following assets were held:

Seats and Picnic Tables	6212
Public Notice Board	750
3 Aluminium signs	620
Cantilever bus shelter	4164
2 litter bins	705
Youth Shelter	6208
Gates & fences	2848
War Memorial	6126
Grit Bins	1410
Swings	1411
Blue mast frame	480
Cabin slide	4004
Pineapple roundabout	3355
Arch Swing	1433
Dino Cableway	4404
Stratus Group Basket Swing	3226
2 Place Flat Seat Swing	1233
Double Tower Adventure Unit	19600
Orbit Roundabout	2804
Sping Turtle	530
Sunny Day Weather Station	1246
2 Cradle Seat Swing Set	1145
UniMini Rendir	6576
Bob Springer	415
Lille Basket Swing	1153
Upright Logs	172
Picnic Table	538
New Benches	648
Play Area Flooring	6766
Road Sign	229
<u>TOTAL</u>	<u>90412</u>