

**LANE END  
PARISH COUNCIL**

**ACCOUNTS**

**FOR THE YEAR ENDED**

**31<sup>st</sup> MARCH 2010**

# LANE END PARISH COUNCIL

## Income and Expenditure Account for the year ended 31<sup>st</sup> March 2010

<b>2009</b>		<b>2010</b>
	<b>INCOME</b>	
1,038	Allotment Income	838
5,058	Clarion	5,776
6,078	English Nature Grant	5,050
12,321	Other Income	96,272
541	Interest	34
95,000	Precept	105,000
<b>120,036</b>	<b>INCOME TOTAL</b>	<b>212,970</b>
	<b>EXPENDITURE</b>	
29,415	Administration	30,047
74	Allotments	611
512	Bus Shelters	0
1,149	Capital Expenditure	0
5,473	Churchyard Maintenance	4,314
2,913	Clarion	5,063
500	Community Centre	35
1,484	Other Expenditure	1,491
13,980	Grass Cutting	28,508
6,287	Insurance	6,977
1,313	Playing Fields	1,137
766	Parish Plan	0
4,999	S. 137 Payments	4,000
21,606	Street Lighting	25,417
<b>90,471</b>	<b>EXPENDITURE TOTAL</b>	<b>107,600</b>
55,395	Balance as at 01/04/09	84,960
120,036	Add Total Income	212,970
175,431		297,930
-90,471	Deduct Total Expenditure	-107,600
<b>84,960</b>	Balance as at 31/03/10	<b>190,330</b>

# LANE END PARISH COUNCIL

## BALANCE SHEET AS AT 31st MARCH 2010

2009		2010
	<b>CURRENT ASSETS</b>	
73,362	Cash in Hand & at Bank	179,226
10,040	VAT Recoverable	9,895
1,169	Debtors	1,990
1,025	Payments in Advance	0
	<b>TOTAL CURRENT ASSETS</b>	
<b>85,596</b>		<b>191,111</b>
<b>85,596</b>	<b>TOTAL ASSETS</b>	<b>191,111</b>
	<b>CURRENT LIABILITIES</b>	
636		781
	<b>NET CURRENT ASSETS</b>	
<b>84,960</b>		<b>190,330</b>
	<b>REPRESENTED BY:</b>	
	<b>GENERAL FUND</b>	
<b>84,960</b>		<b>190,330</b>

**Signed**

**Signed**

**Chairman**

**Responsible Financial Officer**

**Date**

**Date**

# LANE END PARISH COUNCIL

## ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

### SUPPORTING NOTES

#### Assets

All assets in the Council's possession on 01/04/1972 are shown as acquired on that date irrespective of the actual date of acquisition.

All assets held on behalf of the community such as Commons, playing fields etc are assigned a nominal value of £1. Assets have been depreciated in order to reflect their current value. A *de minimus* value of £1000 is taken for all assets.

At 31 March 2010 the following assets were held:

	£
Moorend Common	1
Moor Common	1
Land on Simmons Way (Oakshaw)	1
Village Green	1
Playing Fields	1
Pavilion	48,755
Tractor	50
Children's Play Equipment and Fence	9,493
All Weather Courts	1
Equipment for All Weather Courts	100
Flood Lighting to All Weather Courts	1000
Basketball Rings	100
Secure Equipment Store	1500
Car Park	1
Waste Bin	100
Various Seats	1
Street Lighting – 237 lamps + 13 footpath lights	105,117
Chalky Field Allotments	1
Sandy Field Allotments	1
Photocopier and Computer	300
Bus Shelters	1
Filing Cabinets	30
Total	166,556

#### 2. Leases

As at 31 March 2010 the following leases were in operation: The playing fields and pavilion were leased to Lane End Sports Association for 10 years from 01/04/88. Plans are being developed for the future of the pavilion and playing fields and in the meantime, the lease has been extended on an annual basis. The rent is nominally £500 but is rebated as a grant to the Sports Association.

#### 3. Borrowings

As at the close of business on 31 March 2010 there were no loans outstanding by or to the Council.

#### 4. Debtors and Creditors

As at 31 March 2010 debts of £11884.56 were outstanding, and due to the Council. This consisted of the VAT refund of £9,894.56 and sundry debtors of £1,990.00. Creditors were £780.82.

#### 5. Payments in Advance

None

#### 6. Contingent Liabilities

The Parish Council has no contingent liabilities.

#### 7. Pensions

One employee is a member of the Buckinghamshire County Council Pension Fund.

#### 8. S137 Payments

Under Section 137 of the Local Government Act 1972 the Parish Council is allowed to spend £6.15 per head of electorate for the benefit of people in the area on activities or projects not specifically authorised by other powers. The number of electors is 2533 and therefore the limit for this Council in the year ended 31 March 2010 is **£15,577.95** and the payments were as follows:

Lane End Junior Club	Donation	£2000
M40 Chilterns Environmental Group	Donation	£500
Neighbourhood Action Group	Donation	£500
Lane End Community Safety Forum	Donation	£500
Lane End Oasis Centre	Donation	£1000
	Total:	<b>£4500.00</b>

In addition, £500 has been returned to Lane End Parish Council from Lane End Methodist Society, a donation previously given under s137.

#### 9. Agency Work

There was no Agency work carried this year.

#### 10. Advertising and Publicity

There were no advertising or publicity costs in this financial year.

#### Approved by the Council

Signed:.....Signed.....

**Chairman**

**Responsible Finance Officer**

Date.....

Date.....

**Lane End Parish Council**

**Notes by Internal Auditor in connection with the requirement to review the effectiveness of the internal audit**

## **Independence**

I confirm that I have no connection with any of the Councillors or Officers of Lane End Parish Council

## **Competence**

I worked for a major clearing bank for over 32 years and during that time I was required to have an understanding of accounting procedures. During my career I became an associate member of the Institute of Bankers.

I have undertaken the internal audit of Lane End Parish Council since 2003 and I also undertake the internal audit of another Parish Council.

I also undertake several independent examinations for registered charities.

## **Scope of the Internal Audit**

I plan the internal audit to cover the following headings:

### **Bookkeeping**

Evidence that a proper system for recording income and expenditure is in place This will include a review of the various bank accounts and a **sampling** of the entries to satisfy myself that proper invoices are in place in respect of expenditure and that income is being recorded.

**Note that I do not check every entry passing through the bank accounts.**

I check that bank reconciliations have taken place during the year and check the reconciled bank balances against the yearend financial statements.

I sample Petty Cash entries where such a system is operated. However there is no system operated by this Council

### **Internal Controls:**

I check that there appears to be an adequate system of internal controls in respect of the issuing of cheques against invoices and the reporting of expenditure and income to members of the Council.

I check that a RFO has been appointed.

I check that adequate procedures appear to be in place in connection with purchase orders.

I check to see if a review of the Standing Orders has taken place during the year and that such orders appear to be being complied with.

## **Budgets and Precept**

I check that an appropriate budget has been prepared and approved and that there is a system of reporting income and expenditure against the agreed budget at regular intervals.

I check to confirm that the annual precept has been calculated as part of a proper budgetary procedure and that the precept has been approved and the precept payments received.

## **Payroll**

I check that payroll is being calculated correctly, that proper records are being maintained and the appropriate payments are passed to the Inland Revenue in respect of Income Tax and National Insurance.

## **VAT**

I check that VAT is being properly accounted for, including that in respect of Petty Cash expenditure, and that a VAT return has been completed or is due to be completed shortly after the year end.

## **Risk**

I check to see that appropriate insurance policies are in place with particular reference to cover for Loss or Damage, Public Liability, & Employers Liability

I look for evidence that there has been a review of the insurance cover in place both in terms of the level of cover and the type of risks covered.

I look for evidence that a Risk Assessment has taken place and has been subject to a review during the year.

## **Assets & Investments**

I check for the existence of an asset register and, where appropriate, an investment register. I also seek evidence that the registers have been reviewed and updated during the year and that any material changes are explained.

## **Minutes**

I review the minutes of the meetings of the Council for matters that may have relevance to the financial statements and the conduct of the internal audit.

## **Financial Statements and Audit Returns**

I review these for any significant changes year on year and ensure that they show the true financial position of the Council as recorded in the accounting system(s).

L P Johnson