



## Aylsham Town Council

### INTERNAL SCRUTINEER'S REPORT FOR THE QUARTER PERIOD : JANUARY - MARCH 2019

The Internal Scrutineer is to be a person not involved either in the Council's financial processes or in preparing and completing the Council's Statement of Accounts.

Check Required	Date Check Completed	Result of Check	Report Result to Council Meeting
Bank reconciliation of accounts – undertaken once a quarter	22 <sup>nd</sup> May 2019	Accurate	19 <sup>th</sup> June 2019
<b>INCOME:</b> Invoices, Receipts, Paying in Slips and Bank Statements for –  1) Town Hall 2) Drill Hall 3) Markets 4) Allotments 5) Events	22 <sup>nd</sup> May 2019	Accurate	19 <sup>th</sup> June 2019
<b>EXPENDITURE:</b> Invoices and Bank Statements for –  1) Payments by BACs/Cheques/Direct Debits/Standing Orders 2) Staff Salaries 3) Pension/HMRC Returns 4) Petty Cash	22 <sup>nd</sup> May 2019	Accurate	19 <sup>th</sup> June 2019
Burials – all relevant documentation	22 <sup>nd</sup> May 2019	Accurate	19 <sup>th</sup> June 2019

Notes: In accordance with the recommendations of the Effectiveness of Internal Control Working Party, and following the installation of the new Omega Package, the system of checking the financial records is now based upon a sample approach commencing on the 1<sup>st</sup> January 2019.

Signed: *Valerie Shaw*

Name: Valerie Shaw

Date 22<sup>nd</sup> May 2019



AUDITING SOLUTIONS LTD

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## Aylsham Town Council

*Internal Audit Report 2018-19 (Final update)*

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*Stephen Christopher*

*for Auditing Solutions Ltd*

## Background and Scope

All town and parish councils are required by statute to make arrangements for an independent internal audit examination of their accounting records and system of internal control, and for the conclusions to be reported each year in the Annual Governance and Accountability Return (AGAR). Auditing Solutions Ltd was appointed to undertake this function on behalf of Aylsham Town Council for the 2018-19 financial year.

This report sets out the results of our final audit visit in relation to the 2018-19 financial year, which took place on 4<sup>th</sup> June 2019. It updates the report that we issued following our interim visit in November 2018.

## Internal Audit Approach

In undertaking our internal audit work, we have had regard to the materiality of transactions and their susceptibility to potential mis-recording or misrepresentation in the year-end Statement of Accounts/AGAR. We have employed a combination of selective sampling techniques (where appropriate) and 100% detailed checks in a number of key areas, in order to gain sufficient assurance that the Council's financial and regulatory systems and controls are appropriate and fit for the purposes intended.

Our internal audit programme has been designed to afford appropriate assurance that the Council's financial systems are robust and operate in a manner to ensure effective probity of transactions and to afford a reasonable probability of identifying any material errors or possible abuse of the Council's own and the national statutory regulatory framework. The programme is also designed to facilitate our completion of the 'Annual Internal Audit Report' on Page 3 of the AGAR, which requires independent assurance over a number of internal control objectives.

## Overall Conclusion

On the basis of the programme of work we have undertaken, we have concluded that the Council continues to maintain an adequate and effective system of internal control. We have completed and signed the 'Annual Internal Audit Report' in the 2018-19 AGAR. In doing so, we have concluded that, in all significant respects, the control objectives as set out in that report were being achieved throughout the financial year to a standard adequate to meet the needs of the Council.

The key issues arising from the final audit visit are set out in the body of the report. In undertaking our audit, we have reviewed the action taken to address matters raised in our interim audit report. We confirmed that good progress had been made in a number of areas and these are detailed in this report. However, in two instances further action is required and our previous recommendations have been carried forward. There are no new matters arising from the work undertaken during our final audit visit.

We ask that Members consider the content of this report and respond in due course to the recommendations drawn together in the appended Action Plan, indicating, where appropriate, the actions to be taken and the likely timescale for their implementation.

This report has been prepared for the sole use of Aylsham Town Council. To the fullest extent permitted by law, no responsibility or liability is accepted by Auditing Solutions Ltd to any third party who purports to use or rely, for any reason whatsoever, on this report, its contents or conclusions

# Detailed Report

## Accounting Records & Banking Arrangements

Our objective in this area is to confirm that the accounting records are being maintained accurately and kept up to date, that no anomalous entries appear in cashbooks or financial ledgers and that appropriate banking arrangements are in place.

From the start of 2018-19 the accounting records have been maintained on the RBS 'Omega' accounting package. We reviewed the approach taken to the implementation of Omega and confirmed that the changeover from Scribe was completed satisfactorily, with appropriate support and training provided by the software suppliers.

Omega provides significantly more flexibility than Scribe and it takes a few months for staff to fully adapt. However, from our discussions with the Town Clerk and Finance Officer it is evident that good progress has been made and the benefits of the functionality and reporting capabilities have been apparent in 2018-19.

The Council continues to use Barclays Bank Plc for its main day-to-day banking services. Two bank accounts are in operation, the main General (current) Account, supplemented by an Active Saver (instant access deposit) account.

In line with good practice, the Council has deposited some of its funds that are surplus to its immediate requirements across a number of financial institutions, in order both to minimise risk and ensure a reasonable rate of interest return is achieved. During 2018-19, One-Year Fixed Rate Bonds held with Shawbrook Bank and Julian Hodge Bank were rolled forward and in November 2018 some of the funds previously held in the Active Saver account were transferred to a One-Year Fixed-Term Deposit with Barclays. The Council also holds an investment in the CCLA Public Sector Deposit Fund.

In the course of our audit work, we have:

- Confirmed that the opening trial balance for 2018-19 recorded on Omega agreed to the 2017-18 AGAR and the detailed end of year accounts;
- Verified that the accounting records remained "in balance" at the time of our interim visit and as at 31<sup>st</sup> March 2019;
- Confirmed the accounting code structure in place provides adequate information to meet budget reporting and control requirements;
- Checked and agreed the transactions recorded on Omega to the relevant bank statements for three sample months (May 2018, October 2018 and March 2019);
- Confirmed that regular monthly bank reconciliations continue to be carried out by the Finance Officer and independently reviewed by the Town Clerk;
- Checked and verified the detail of the bank reconciliations as at 31<sup>st</sup> October 2018, and 31<sup>st</sup> March 2019;
- Confirmed that there is accurate disclosure of the overall cash balances in the year-end statutory accounts (Section 2, Line 8 of the AGAR),
- Confirmed that appropriate procedures remain in place for backing up financial and other IT systems in use at the Council.

## **Conclusion**

*On the basis of our audit work, we are satisfied that the controls in place in this area are adequate and are operating effectively. There are no matters arising that require a formal comment or recommendation.*

## **Corporate Governance**

Our objective is to confirm that the Council has robust corporate governance arrangements in place and that, as far as we may reasonably be expected to ascertain (as we do not attend Council meetings) all meetings are conducted in accordance with the adopted Standing Orders and that no actions of a potentially unlawful nature have been or are being considered for implementation.

We have completed our review of the Council's minutes for 2018-19. We are pleased to record that we did not identify any issues that we consider might have had an adverse effect on the Council's financial stability in the short, medium or longer term, or that gave cause for concern that the Council was considering, or had taken, decisions that might result in ultra vires expenditure.

Following the May 2015 election, the Council formally resolved to re-adopt and use the General Power of Competence and we have confirmed that this power remained in place for 2018-19. We are pleased to note that the Council has continued to give active consideration to internal control matters, in particular, through the work of the Effectiveness of Internal Control Working Party and the "Independent Scrutineer" role; with the adoption of an Internal Control Policy for 2018-19.

We have confirmed that both the Standing Orders and Financial Regulations are subject to regular review. During 2018-19, the Standing Orders were re-considered by the Council at its meeting in September 2018, when a number of amendments were made, including the introduction of monthly financial reporting. The Financial Regulations were reapproved, with minor amendments, at the Council meeting in November 2018. (NB: We note that since the year-end both documents have been re-approved by the new Council - at its first meeting in May 2019).

From our review of the minutes, and discussions with the Town Clerk, we note that the Council has given due consideration to the implications of the General Data Protection Regulation (GDPR), which have applied from 25<sup>th</sup> May 2018. A GDPR policy was formally approved at the Council meeting in May 2018 and steps agreed to help ensure compliance.

In our interim report, we recommended that the level of checking of the financial records by the Independent Scrutineer should be reviewed, with consideration given to adopting a sample approach to the review of financial transactions and also to ensuring that bank reconciliations (for all accounts) are verified on at least a quarterly basis, in line with the Financial Regulations. From our discussions with the Town Clerk, we understand that a number of changes have been agreed to the scrutiny arrangements in response to our recommendation.

## ***Conclusion and Recommendation***

*In general, we found the controls operating in this area to be adequate and to be operating effectively.*

*The one area where we would highlight the need for further action is in relation to the development of financial procedures. In our interim report, we confirmed that this exercise was to be undertaken by the Finance Officer in the near future. However, at the time of our final audit visit, it had still to be completed. Consequently, we have carried our recommendation forward.*

*R1 As previously recommended, the Council should ensure that the review and documentation of the key financial procedures, and determination of the roles and responsibilities of staff in relation to them, is completed at the earliest opportunity.*

## **Expenditure**

Our objective is to ensure that:

- Council resources are released in accordance with approved procedures and budgets;
- Payments are supported by appropriate documentation, either in the form of an original trade invoice or other appropriate form of document confirming the payment as due and/or an acknowledgement of receipt, where no other form of invoice is available;
- Any discounts due on goods and services supplied are identified and appropriate action taken to secure the discount;
- Official orders are placed for goods and services, as necessary, when not covered by contracts or similar agreements, such as utility bills;
- The correct expense codes have been applied to invoices when processed;
- All payments have been reported to Council; and
- VAT has been appropriately identified and coded to the control account for periodic recovery, and that reclaims have been submitted accordingly.

We have completed our review of the procedures in place in this area. Overall, we selected a sample of 73 non-pay related payments from across the financial year, to confirm compliance with the above criteria. Our test sample included all payments in excess of £2,000, together with a more random selection of every 20<sup>th</sup> payment as recorded in the Omega accounts, totalling £313,000 and equating to 82% of non-pay expenditure in the year.

VAT re-claims have been submitted on a regular basis during the 2018-19 financial year. We have checked and agreed the detail of the re-claims and confirmed that they agree to the Omega accounts. During the year, a consultant was appointed to provide advice on VAT treatment in relation to the Drill Hall and, subsequently, to provide additional advice on the VAT treatment for business activities.

### ***Conclusion***

*We are pleased to report that there are no matters arising from our audit work in this area that require a formal comment or recommendation. We consider that the manner in which invoices are reviewed and approved for payment, with Members reviewing the detail and initialling each payment as so approved, affords an appropriate degree of security and adequately reflects the discharge of their fiduciary responsibilities.*

## **Assessment and Management of Risk**

Our objective is to confirm that the Council has put in place appropriate arrangements to identify potential areas of risk of both a financial and health and safety nature, whilst also ensuring that appropriate arrangements exist to monitor and manage those risks identified, in order to minimise the potential of them occurring.

During 2017-18, due to pressures on staff time following the departure of the former assistant Town Clerk, the Financial Risk Assessment (FRA) was not formally reported to the Council for review, in accordance with regulatory requirements. As a consequence, it was necessary for us to highlight this matter in that year's Annual Internal Audit Report (which forms part of the AGAR). However, as the FRA was subsequently considered by the Efficiency and Effectiveness Working Group in April 2018 and reported to the full Council in May 2018, this was not an issue for 2018-19. We have discussed and agreed with the Town Clerk the need to ensure that, going forward, the annual review for the FRA is scheduled so as to ensure that the regulatory requirement is satisfied.

Following a tendering exercise, the Council has entered into a long term (3 year) contract with Hiscox for the provision of its insurance services. We reviewed the new policy, which came into effect from 1<sup>st</sup> October 2018 and consider that, with Employer's and Public Liability cover both remaining at £10 million, Hirer's Liability of £5 million and Fidelity Guarantee cover of £0.5 million, the Council is appropriately insured.

Council staff continued to undertake regular reviews of playground equipment throughout the year, with annual inspections carried out by RoSPA. We reviewed the log maintained by the Town Clerk of issues arising from the inspections and noted that this has been amended to include a risk rating of issues and confirmation that action has been completed, as we recommended last year. We also noted that the terms of reference of the newly formed Property Committee included ensuring that regular inspections are undertaken and recorded and that any actions noted in the inspections are completed in a timely manner, with the 'repair log' to be reported at each Committee Meeting.

In our interim report, we referred to the need for the Council to develop its overall approach to health and safety in relation to critical activities. From our discussions with the Town Clerk, we understand that an external consultant (Shepherds Health & Safety Ltd) was engaged in April 2019 to develop an integrated health and safety strategy and that this has now been completed and reported to the Council.

### ***Conclusion***

*On the basis of our audit work, we are satisfied that the controls in place in this area are adequate and are operating effectively. There are no matters arising that require a formal comment or recommendation.*

## Budget setting, budgetary control and reserves

Our objective here is to confirm that the Council has robust procedures in place for identifying and approving its future budgetary requirements and the level of Precept to be drawn down from District Council: also, that an effective reporting and monitoring process is in place. We also consider whether the Council retains sufficient funds in earmarked and general reserves to finance its ongoing spending plans and to cover any unplanned expenditure that might arise.

In our interim report, we confirmed that effective budget monitoring arrangements are in place. Following the introduction of Omega, the Council now receives monthly reports on progress against the budget and the Council's overall financial position.

The Precept and budget for 2019-20 were formally agreed at the Council meeting on 19<sup>th</sup> December 2018. The Precept was set at £412,950, compared to £410,100 for 2018-19. With the increase in the tax base, this represents a reduction of 2.86% from the previous year. From our review of the budget setting process, we confirmed that the detailed budget report produced by the Town Clerk provided clear information to assist Members with their budget and precept deliberations. As in previous years, detailed supporting information was provided by the Town Clerk to inform the decision-making process. Further consideration was given to budgetary issues at the January 2019 Council meeting, including the fees and charges to apply for the following year.

At the year end, the Council's overall reserves amounted to £580,349 (compared to £613,072 at the previous year-end). Of that total, £322,725 (£330,623) is earmarked for a range of purposes with the remaining £257,624 (£282,449) held as a General Fund (contingency reserve).

The General Fund balance equates to approximately 62% of the 2019-20 Precept. As reported previously, whilst there is no formal guidance on what constitutes an appropriate level of general reserves, as this will vary from one council to another depending on the risks faced and future expenditure plans, a level of between 50% and 100% of the Precept might be considered the norm. In that context, the current level of the General Fund balance appears reasonable.

### ***Conclusion***

*There are no matters arising from our audit work in this area that require a formal comment or recommendation.*

## **Income**

In considering the Council's income streams, our objective is to confirm that robust systems are in place to identify all income due to the Council from its various sources, to ensure that income due is invoiced in a timely manner and that effective procedures are in place to pursue recovery of any outstanding monies due. Other than the Precept and any grants received, the main sources of income for the Council are allotment rents, cemetery and related fees, market rents (general market, farmers' market and collectors' fair) and hall hire.

To meet our objective, we have undertaken the following audit work:

- *Fees and charges:* We have confirmed that Members considered and approved the 2018-19 scales of fees and charges for its various activities at the Council meeting in January 2018;
- *Interments:* We checked the details of interments, as recorded in the Burial Register for the financial year to 31<sup>st</sup> October 2018, ensuring that all entries are supported by appropriately completed undertakers' applications and that the correct fee has been invoiced and payment received and banked in a timely manner;
- *Other cemetery related income:* We reviewed the income arising from the sale of Exclusive Rights of Burial and installation of memorials/addition of further inscriptions for the same period, again ensuring that the appropriate fees have been charged, recovered and banked promptly;
- *Allotments:* We reviewed the allotment records to confirm that the majority of the allotment fees due for the year ended 30<sup>th</sup> September 2019 have been received and banked, and that any fees outstanding are due to be followed up on a timely basis; we have also undertaken a sample review of individual allotment holder files to confirm that signed tenancy agreements are held;
- *Hall bookings:* We reviewed the Main Hall and Drill Hall booking diaries for a sample of one month (September 2018), to confirm that invoices have been raised for the correct fees and payment received promptly and that booking forms and other relevant documents are held.
- *Outstanding debtors:* We examined the Sales Ledger "Aged Debtors Report" as at the end of October 2018 and at the end of the financial year. We confirmed that the amount of outstanding debt remains very low and, where appropriate, debtors are being chased on a regular basis.

We have not undertaken a sample review of market income in 2018-19, but the controls in that area have been found to be operating effectively in previous years. We will review market income at our 2019-20 interim visit.

### ***Conclusion***

*We found the controls over the areas of income we examined to be adequate and effective, with good cross-referencing of individual records which provide a clear audit trail from source documents to banking. There are no matters arising from our audit work that require a formal comment or recommendation.*

## **Petty Cash**

When completing the 'Annual Internal Audit Report' in the AGAR, we are required to confirm that there are effective controls over any petty cash accounts operated by the Council. To meet that objective, we confirm that:

- Any petty cash account(s) in operation are managed effectively and that all expenses incurred are appropriately supported by a trade invoice or relevant till receipt;
- Only low value expenditure is incurred from any petty cash account(s) in use;
- Where appropriate, VAT is identified and coded accordingly for periodic recovery from HMRC; and

- The physical cash held is periodically reconciled to the supporting records.

The Council operates one petty cash account, on an imprest basis, to the value of £250. During the course of our interim audit, we reviewed the account and confirmed that it is being managed effectively. We also checked the physical cash held as at the date of the interim audit visit, agreeing the balance to the Omega accounts as at 31<sup>st</sup> October 2018 and the records of subsequent withdrawals.

At our final audit visit, we confirmed that the petty cash balance as at 31<sup>st</sup> March 2019 has been included correctly as part of the ‘total cash and short-term investments’ figure in Section 2, Line 8 of the AGAR.

### ***Conclusion***

***There are no matters arising from our audit work in this area that require a formal comment or recommendation.***

## **Salaries**

In examining the Council’s payroll function, our objective is to confirm that extant employment legislation is being adhered to, that the requirements of HM Revenue and Customs (HMRC) legislation are satisfied regarding the deduction and payment over of income tax and NI contributions, and that the requirements of the local government pension scheme are met.

All Council staff are paid on a monthly basis. The HMRC “Basic PAYE Tools” software to prepare the monthly payroll. This is completed by the Finance Officer and is reviewed by the Town Clerk.

To ensure compliance with the above criteria, we have:

- Confirmed that the Council approved the staff pay rates for 2018-19;
- Confirmed that an appropriate signed contract of employment is held for the new member of staff who joined in 2018-19;
- Checked and agreed the computation of staff gross and net pay and salary deductions for October 2018, as compiled using the “Basic PAYE Tools” software;
- Checked to ensure that the appropriate tax codes have been applied for the year and that the correct taxation and national insurance deductions have been calculated and are being paid over appropriately;
- Checked to ensure that the appropriate percentage deductions for staff contributions to the Local Government Scheme are being applied in the year; and
- Verified the accuracy of the payment by BACS of the monthly salary payments to employees for October 2018, also confirming the accuracy of payments made to HMRC and the Pension Fund Administrators, and that the Council’s procedures for Member approval had been followed.

### ***Conclusion***

*We found the controls operating in this area to be adequate and to be operating effectively. There are no matters arising from our audit work that require a formal comment or recommendation.*

### **Asset Register / Inventory**

The reporting arrangements for assets in the AGAR require councils to report the value of each asset at purchase cost or at a suitable proxy where that value is not known, and for community assets to be valued at a nominal £1. The value of individual assets should not change from one year to another, with the only changes being the inclusion of new assets purchased or removal of assets disposed of.

The Council maintains a detailed asset register, with asset values recorded in accordance with the above requirements, which is updated at the end of each financial year. At our final audit visit, we reviewed the asset register as at 31st March 2019 and agreed the total asset value of £3,446,974 - reconciling the movements from the previous year end. We also confirmed that the asset value has been included correctly in Section 2, Line 9 of the AGAR.

### ***Conclusion***

*There are no matters arising from our audit work that require a formal comment or recommendation.*

### **Investments and Loans**

Our objective here is to confirm that an appropriate investment strategy/policy is in place, that any funds not required for immediate use, whether temporarily or on a longer-term basis are invested in line with that strategy and that interest earned is brought to account correctly and appropriately in the accounting records. We also confirm that any loan repayments due to or payable by the Council are transacted in accordance with the relevant loan agreements.

During the course of our audits, we have:

- Confirmed that the Council is complying with its investment policy, which was approved in January 2017;
- Reviewed the transactions on the accounts held with various financial institutions, by reference to third party bank statements and confirmations of deposits, ensuring that any interest earned is being paid gross;
- Checked and agreed the instalment repayments for the Council's three outstanding Public Works Loan Board (PWLB) loans to the third party "demand" notices, and
- Confirmed that the capital and interest repayments made to PWLB in the year, and the balance outstanding at the year-end, have been reported correctly in the AGAR (Section 2, Lines 5 and 10 respectively)

### ***Conclusion and recommendation***

*The controls in this area were found to be adequate and to be operating effectively. The only matter that we would draw to Members' attention relates to the Investment Policy. As noted in our interim report, the Government updated its statutory guidance on local government investments, which is effective for financial years commencing on or after 1 April 2018. Among other changes, this revised guidance places greater emphasis on the security and liquidity of investments over any potential yield.*

*Whilst strategies approved before 1 April 2018 but relating to 2018-19 and future financial years do not need to include all of the additional disclosures required by this edition of the guidance, if it is not practical or cost effective to do so, they must be included in any subsequent strategy update. In our interim report, we suggested that, as the Council's investment policy is not due to be revised until January 2021, consideration should be given to bringing the review date forward.*

R2 *As previously recommended, in view of the changes introduced in the latest revision to the statutory guidance on local government investments (which apply from 1<sup>st</sup> April 2018), the Council should consider bringing forward the review date for its investment policy from January 2021.*

## **Statement of Accounts and AGAR**

We have examined the detailed Income and Expenditure accounts produced from the Omega software and the draft of the statutory Accounting Statements that the Council is required to complete as Section 2 of the AGAR. We have agreed the detail to the supporting accounting records and other related documentation, with no significant issues identified this year.

### ***Conclusions***

*No matters have arisen from this area of our review that require a formal comment or recommendation. We look forward to receiving a copy of the finalised AGAR (Sections 1 and 2), once the document has been approved by the Council.*

*On the basis of the work undertaken during the course of our review for the year, we have completed and signed the Annual Internal Audit Report in the Annual Return, assigning positive assurances in all areas of internal control, with the exception of risk management (internal control objective C), for the reasons explained earlier*

# Action Plan

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Rec. No.	Recommendation	Response
<b>Review of Corporate Governance</b>		
R1	As previously recommended, the Council should ensure that the review and documentation of the key financial procedures, and determination of the roles and responsibilities of staff in relation to them, is completed at the earliest opportunity.	
<b>Investments</b>		
R2	As previously recommended, in view of the changes introduced in the latest revision to the statutory guidance on local government investments (which apply from 1st April 2018), the Council should consider bringing forward the review date for its investment policy from January 2021.	

Month No: 12

## Cost Centre Report

		Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available
100	General Purpose					
	Income	121,314	115,475	(5,839)		
	Expenditure	96,839	104,245	7,406		7,406
	Net Income over Expenditure	<u>24,475</u>	<u>11,230</u>	<u>(13,245)</u>		
	plus Transfer from EMR	-37				
	less Transfer to EMR	1,463				
	Movement to/(from) Gen Reserve	<u>22,975</u>				
150	Town Hall					
	Income	65,595	62,950	(2,645)		
	Expenditure	72,889	73,492	603		603
	Movement to/(from) Gen Reserve	<u>(7,294)</u>				
200	Drill Hall					
	Income	74,577	57,700	(16,877)		
	Expenditure	64,339	57,678	(6,661)		(6,661)
	Movement to/(from) Gen Reserve	<u>10,238</u>				
250	23 Market Place					
	Income	5,411	5,220	(191)		
	Expenditure	0	180	180		180
	Movement to/(from) Gen Reserve	<u>5,411</u>				
255	Cemetery Cottage					
	Income	5,767	6,750	983		
	Expenditure	5,038	1,710	(3,328)		(3,328)
	Movement to/(from) Gen Reserve	<u>729</u>				
260	Public Toilets					
	Expenditure	20,736	12,250	(8,486)		(8,486)
265	Other Properties					
	Income	13,350	13,350	0		
	Expenditure	5,051	11,090	6,039		6,039
	Movement to/(from) Gen Reserve	<u>8,299</u>				
300	Cemetery					
	Income	21,715	23,650	1,935		
	Expenditure	21,731	23,686	1,956		1,956
	Movement to/(from) Gen Reserve	<u>(16)</u>				
350	Norwich Road					
	Income	303	0	(303)		
	Expenditure	90	0	(90)		(90)
	Movement to/(from) Gen Reserve	<u>213</u>				
355	Cromer Road					
	Income	930	0	(930)		
	Expenditure	250	250	0		0
	Movement to/(from) Gen Reserve	<u>680</u>				
360	Woodgate					
	Income	1,296	0	(1,296)		
	Expenditure	5,326	0	(5,326)		(5,326)
	Movement to/(from) Gen Reserve	<u>(4,029)</u>				
365	Bure Meadows					
	Income	1,947	0	(1,947)		
	Expenditure	1,046	0	(1,046)		(1,046)
	Movement to/(from) Gen Reserve	<u>901</u>				

Month No: 12

## Cost Centre Report

		Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available
370	Allotments General					
	Income	17,098	19,000	1,903		
	Expenditure	21,094	18,720	(2,374)		(2,374)
	Net Income over Expenditure	<u>(3,996)</u>	<u>280</u>	<u>4,276</u>		
	less Transfer to EMR		1,325			
	Movement to/(from) Gen Reserve		<u>(5,321)</u>			
400	Markets					
	Income	10,591	11,430	839		
	Expenditure	2,264	2,600	336		336
	Movement to/(from) Gen Reserve	<u>8,327</u>				
410	Open Spaces					
	Income	136,420	120,300	(16,120)		
	Expenditure	154,112	128,614	(25,498)		(25,498)
	Net income over Expenditure	<u>(17,692)</u>	<u>(8,314)</u>	<u>9,378</u>		
	plus Transfer from EMR		3,123			
	Movement to/(from) Gen Reserve		<u>(14,569)</u>			
450	Street Scene					
	Income	43,214	43,200	(14)		
	Expenditure	79,846	43,200	(36,646)		(36,646)
	Movement to/(from) Gen Reserve	<u>(36,632)</u>				
500	Christmas					
	Income	2,974	0	(2,974)		
	Expenditure	5,996	1,550	(4,446)		(4,446)
	Movement to/(from) Gen Reserve	<u>(3,022)</u>				
509	Frog Prince					
	Income	12	0	(12)		
510	Street Party					
	Income	1,000	0	(1,000)		
	Expenditure	1,006	0	(1,006)		(1,006)
	Movement to/(from) Gen Reserve	<u>(6)</u>				
511	Hare Raising					
	Expenditure	(70)	0	70		70
512	General events					
	Income	144	0	(144)		
	Expenditure	2,876	0	(2,876)		(2,876)
	Movement to/(from) Gen Reserve	<u>(2,733)</u>				
515	Folk Festival					
	Income	2,593	0	(2,593)		
	Expenditure	2,330	0	(2,330)		(2,330)
	Movement to/(from) Gen Reserve	<u>263</u>				
516	Netball/Car Show					
	Income	756	0	(756)		
	Expenditure	521	0	(521)		(521)
	Movement to/(from) Gen Reserve	<u>235</u>				
518	Greatest Showman					
	Income	977	0	(977)		
	Expenditure	794	0	(794)		(794)
	Movement to/(from) Gen Reserve	<u>183</u>				

Month No: 12

## Cost Centre Report

		Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available
519 Mama Mia	Income	841	0	(841)		
	Expenditure	222	0	(222)		(222)
	Movement to/(from) Gen Reserve	<u>618</u>				
520 Collectors Fair	Income	3,009	0	(3,009)		
	Expenditure	375	0	(375)		(375)
	Movement to/(from) Gen Reserve	<u>2,634</u>				
525 Gay Classic Car Group	Income	36	0	(36)		
	Expenditure	76	0	(76)		(76)
	Movement to/(from) Gen Reserve	<u>(40)</u>				
530 Gay Classic Club	Income	222	0	(222)		
	Grand Totals:- Income	532,090	479,025	(53,065)		
	Expenditure	564,776	479,265	(85,511)	0	(85,511)
	Net Income over Expenditure	<u>(32,687)</u>	<u>(240)</u>	<u>32,447</u>		
	plus Transfer from EMR	3,086				
	less Transfer to EMR	2,788				
	Movement to/(from) Gen Reserve	<u>(32,389)</u>				

**Detailed Balance Sheet - Excluding Stock Movement**  
**Month 12 Date 31/03/2019**

<u>A/c</u>	<u>Description</u>	<u>Actual</u>
<i><u>Current Assets</u></i>		
100	Debtors	2,498
105	VAT Control A/c	6,787
200	Current Bank A/c	15,234
210	Active Saver	117,251
215	Public Sector Deposit Fund	25,614
220	Treasury Fixed Term Deposit	250,000
240	Julian Hodge Bank	85,222
245	Shawbrook - Issue 7 Fixed Bond	84,963
250	Petty Cash	250
<b>Total Current Assets</b>		<b>587,819</b>
<i><u>Current Liabilities</u></i>		
500	Purchase Ledger	2,926
501	Opening Balance Creditors	4,507
<b>Total Current Liabilities</b>		<b>7,433</b>
<b>Net Current Assets</b>		<b>580,386</b>
<b>Total Assets less Current Liabilities</b>		<b>580,386</b>
<i><u>Represented by :-</u></i>		
300	Current Year Fund	(32,687)
310	General Reserves	290,347
320	EMR - Bottle Bank	3,950
321	EMR - Cittaslow	1,200
322	EMR - Community Events	10,900
324	EMR - Election	1,450
325	EMR - New Home Bonus	28,300
326	EMR - CIL	2,700
327	EAR - Marquees	1,200
329	EMR - Drill Hall	86,800
330	EMR - Town Hall	27,000
331	EMR - Properties	10,100
332	EMR - Public Toilets	5,700
333	EMR - Cemetery	19,700
334	EMR - Allotments	4,725
335	EMR - Open Spaces	87,600
336	EMR - Highway Verges	3,300
337	EMR - Recreation Ground	9,400
338	EMR - Churchyard	15,000
339	EMR - Street Furniture	3,700
<b>Total Equity</b>		<b>580,386</b>

## Earmarked Reserves

Account	Opening Balance	Net Transfers	Closing Balance
320 EMR - Bottle Bank	4,450.00	-500.00	3,950.00
321 EMR - Cittaslow	1,200.00		1,200.00
322 EMR - Community Events	8,400.00	2,500.00	10,900.00
323 EMR - Christmas Decorations	0.00		0.00
324 EMR - Election	1,450.00		1,450.00
325 EMR - New Home Bonus	28,300.00		28,300.00
326 EMR - CIL	700.00	2,000.00	2,700.00
327 EAR - Marquees	1,200.00		1,200.00
329 EMR - Drill Hall	76,800.00	10,000.00	86,800.00
330 EMR - Town Hall	24,500.00	2,500.00	27,000.00
331 EMR - Properties	6,100.00	4,000.00	10,100.00
332 EMR - Public Toilets	5,700.00		5,700.00
333 EMR - Cemetery	19,700.00		19,700.00
334 EMR - Allotments	3,400.00	1,325.00	4,725.00
335 EMR - Open Spaces	87,600.00	-1,200.00	86,400.00
336 EMR - Highway Verges	4,500.00	0.00	4,500.00
337 EMR - Recreation Ground	12,523.00	-3,123.00	9,400.00
338 EMR - Churchyard	26,400.00	-11,400.00	15,000.00
339 EMR - Street Furniture	17,700.00	-14,000.00	3,700.00
340 EMR - CIL	0.00		0.00
	<b>330,623.00</b>	<b>-7,898.00</b>	<b>322,725.00</b>

Month No: 1

Cost Centre Report

		Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent
100	General Purpose							
	Income	54,292	54,292	106,450	52,158			51.0%
	Expenditure	5,654	5,654	94,506	88,852		88,852	6.0%
	Net Income over Expenditure	<u>48,638</u>	<u>48,638</u>	<u>11,944</u>	<u>(36,694)</u>			
	plus Transfer from EMR	0	0					
	less Transfer to EMR	0	0					
	Movement to/(from) Gen Reserve	<u>48,638</u>	<u>48,638</u>					
150	Town Hall							
	Income	29,024	29,024	69,000	39,976			42.1%
	Expenditure	8,531	8,531	79,279	70,748		70,748	10.8%
	Movement to/(from) Gen Reserve	<u>20,493</u>	<u>20,493</u>					
200	Drill Hall							
	Income	21,386	21,386	63,350	41,964			33.8%
	Expenditure	3,238	3,238	63,368	60,130		60,130	5.1%
	Movement to/(from) Gen Reserve	<u>18,148</u>	<u>18,148</u>					
250	23 Market Place							
	Income	0	0	5,500	5,500			0.0%
	Expenditure	145	145	600	455		455	24.2%
	Movement to/(from) Gen Reserve	<u>(145)</u>	<u>(145)</u>					
255	Cemetery Cottage							
	Income	400	400	6,750	6,350			5.9%
	Expenditure	0	0	1,500	1,500		1,500	0.0%
	Movement to/(from) Gen Reserve	<u>400</u>	<u>400</u>					
260	Public Toilets							
	Expenditure	993	993	17,450	16,457		16,457	5.7%
265	Other Properties							
	Income	6,150	6,150	12,350	6,200			49.8%
	Expenditure	431	431	5,032	4,601		4,601	8.6%
	Movement to/(from) Gen Reserve	<u>5,719</u>	<u>5,719</u>					
300	Cemetery							
	Income	7,755	7,755	21,250	13,495			36.5%
	Expenditure	1,276	1,276	21,258	19,982		19,982	6.0%
	Movement to/(from) Gen Reserve	<u>6,479</u>	<u>6,479</u>					
350	Norwich Road							
	Expenditure	7	7	0	(7)		(7)	0.0%
355	Cromer Road							
	Expenditure	0	0	250	250		250	0.0%
360	Woodgate							
	Income	25	25	0	(25)			0.0%
	Expenditure	77	77	0	(77)		(77)	0.0%
	Movement to/(from) Gen Reserve	<u>(52)</u>	<u>(52)</u>					
365	Bure Meadows							
	Expenditure	126	126	0	(126)		(126)	0.0%
370	Allotments General							
	Income	9,650	9,650	23,800	14,150			40.5%
	Expenditure	1,833	1,833	23,534	21,701		21,701	7.8%
	Net Income over Expenditure	<u>7,817</u>	<u>7,817</u>	<u>266</u>	<u>(7,551)</u>			
	less Transfer to EMR	0	0					
	Movement to/(from) Gen Reserve	<u>7,817</u>	<u>7,817</u>					

Month No: 1

## Cost Centre Report

		Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent
400 Markets	Income	1,050	1,050	7,400	6,351			14.2%
	Expenditure	18	18	2,550	2,532		2,532	0.7%
	Movement to/(from) Gen Reserve	<u>1,032</u>	<u>1,032</u>					
410 Open Spaces	Income	63,925	63,925	145,910	81,985			43.8%
	Expenditure	11,897	11,897	150,813	138,916		138,916	7.9%
	Net Income over Expenditure	<u>52,028</u>	<u>52,028</u>	<u>(4,903)</u>	<u>(56,931)</u>			
	plus Transfer from EMR	0	0					
	Movement to/(from) Gen Reserve	<u>52,028</u>	<u>52,028</u>					
450 Street Scene	Income	22,675	22,675	45,350	22,675			50.0%
	Expenditure	6,174	6,174	45,350	39,176		39,176	13.6%
	Movement to/(from) Gen Reserve	<u>16,501</u>	<u>16,501</u>					
500 Christmas	Income	571	571	0	(571)			0.0%
	Expenditure	0	0	1,650	1,650		1,650	0.0%
	Movement to/(from) Gen Reserve	<u>571</u>	<u>571</u>					
510 Street Party	Income	55	55	0	(55)			0.0%
520 Collectors Fair	Income	305	305	0	(305)			0.0%
Grand Totals:-								
	Income	217,261	217,261	507,110	289,849			42.8%
	Expenditure	40,399	40,399	507,140	466,741	0	466,741	8.0%
	Net Income over Expenditure	<u>176,862</u>	<u>176,862</u>	<u>(30)</u>	<u>(176,892)</u>			
	plus Transfer from EMR	0	0					
	less Transfer to EMR	0	0					
	Movement to/(from) Gen Reserve	<u>176,862</u>	<u>176,862</u>					