



BUCKHURST HILL PARISH COUNCIL

STATEMENT OF ACCOUNTS 2008/2009

BUCKHURST HILL PARISH COUNCIL

ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2009

INFORMATION AND SUPPORTING STATEMENT

The year end accounts have been prepared and agreed with cash book, and were supported by an adequate audit trail from underlying records in accordance with:

THE AUDIT COMMISSION ACT 1998

**The Accounts and Audit Regulations 2003 (SI 2003/533) as amended by the
Accounts and Audit (Amendment) (England) Regulations 2006
(SI 2006/564)**

The records and bank accounts of the Parish Council are examined by the Council's Internal Auditor as part of the year end procedures.

The Council acquired the Roding Centre (renamed the Woollard Centre) from Essex County Council after lengthy negotiations, and the purchase was funded by a loan from the Public Works Loan Board. With the purchase of the Woollard Centre a reserve was earmarked for its refurbishment, and a further supplementary budget was agreed. The last phase of the refurbishment works continue.

The Roding Valley Hall, being one of the Council's principal assets, was professionally inspected and valued for fire insurance purposes in 1999. This figure has been used within the accounts to value the asset; however it is now insured at a higher figure to reflect the large increases in building costs. This value does not take into account the worth of the land upon which the hall stands. A figure has also been entered into the accounts for the fixture and furniture transferred with the hall. The figure represents an approximate assessment of the current worth of the items concerned. A re-valuation will be undertaken in the next financial year.

The value of the Information Centre (62-64 Queens Road) is stated at its historic (1999) professional valuation figure. A re-valuation will be undertaken in the next financial year.

The Parish allotments together are currently operated by the Buckhurst Hill Leisure Gardens Association and do not provide income to the Parish Council. Their value has been estimated at £Nil (land only). Two transfers have been delayed as the District Council has been unable to exhibit full title documentation for the parcels of land

involved or provide any form of indemnity in respect of onerous covenants that may exist.

Parcels of land at The Windsor's, Roebuck Lane/Russell Road and High Road/Beech Lane are also now owned by the Parish Council. These have little financial value but are maintained for their amenity benefit. (Valued at £Nil)

The Parish Council continues its lengthy negotiations with Epping Forest District Council regarding the proposed lease agreement for the Roding Valley Recreation Ground. It is hoped to progress this in 2009/10

During 2007/8 the Council submitted planning applications for the construction of enhanced playground facilities and a new ball park within the Roding Valley Recreation Ground. These applications were successful and the works commenced during September '08, and were completed at the end of October '08. Refurbishment works to the Kings Place playground are planned for the next financial year

Earmarked Reserves represent the amount of money within the Council's balances that has been set aside for specific purposes. Movements in the Council's Capital Reserves are highlighted in Section 5 of the supporting notes. Capital Reserves represent the amount of money available within the Council's balances which are restricted and can only be used to finance capital expenditure.

The former Clerk to the Council withdrew his claim lodged at an Employment Tribunal with regards to his dismissal in 2006.

Section 1 – Statement of accounts for

BUCKHURST HILL PARISH COUNCIL

In completing the boxes below please explain any significant variances on a separate sheet and send this to the external auditor together with a copy of your bank reconciliation as at 31 March 2009.

	Year ending		Notes and guidance
	31 March 2008 £	31 March 2009 £	
1 Balances brought forward	284,766	322,066	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	353,000	345,000	Total amount of precept received in the year.
3 (+) Total other receipts	94,329	261,041	Total receipts or income as recorded in the cashbook less the precept. Includes support, discretionary and revenue grants.
4 (-) Staff costs	179,859	187,947	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	55,219	64,257	Total expenditure or payments of capital and interest made during the year on borrowings (if any).
6 (-) Total other payments	174,951	411,803	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	322,066	264,101	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	305,830	234,859	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 and long term assets	880,000	880,000	The recorded book value at 31 March of all fixed assets owned by the council and any other long term assets e.g. loans to third parties and any long term investments.
10 Total borrowings	759,390	832,203	The outstanding capital balance as at 31 March of all loans from third parties (including PWLB).
11 Trust funds (including charitable) disclosure note	N/A	N/A	The council acts as sole trustee for and is responsible for managing trust funds or assets. (Readers should note that the figures above do not include any trust transactions.)

I certify that the statement of accounts contained in this annual return presents fairly the financial position of the council/meeting and its income and expenditure, or properly presents receipts and payments, as the case may be, for the year ended 31 March 2009.

Signed by Responsible Financial Officer

A. Sullivan

Date 13/7/09

I confirm that these accounts were approved by the council/meeting and recorded as minute reference

09/09

Date 9/7/09

Signed by Chair of meeting approving this statement of accounts

P. J. Spence

Date 9/7/09

Section 2 – Annual governance statement

We acknowledge as the members of *BUCKHURST HILL PARISH COUNCIL* our responsibility for ensuring that there is a sound system of internal control, including the preparation of the statement of accounts. We confirm, to the best of our knowledge and belief, with respect to the statement of accounts for the year ended 31 March 2009, that:

	Agreed – Yes or No*	'Yes' means that the council/meeting:
1 we have approved the statement of accounts which has been prepared in accordance with the requirements of the Accounts and Audit Regulations and proper practices.	YES	prepared its statement of accounts in the way prescribed by law.
2 we have maintained an adequate system of internal control, including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness.	YES	made proper arrangements and accepted responsibility for safeguarding the public money and resources in its charge.
3 we have taken all reasonable steps to assure ourselves that there are no matters of actual or potential non-compliance with laws, regulations and codes of practice which could have a significant financial effect on the ability of the council to conduct its business or on its finances.	YES	has only done things that it has the legal power to do and has conformed to codes of practice and standards in the way it has done so.
4 we have provided proper opportunity during the year for the exercise of electors' rights in accordance with the requirements of the Accounts and Audit Regulations.	YES	during the year has given all persons interested the opportunity to inspect and ask questions about the council's accounts.
5 we have carried out an assessment of the risks facing the council and taken appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required.	YES	considered the financial and other risks it faces and has dealt with them properly.
6 we have maintained throughout the year an adequate and effective system of internal audit of the council's accounting records and control systems and carried out a review of its effectiveness.	YES	arranged for a competent person, independent of the financial controls and procedures, to give an objective view on whether these meet the needs of the council and reviewed the impact of this work.
7 we have taken appropriate action on all matters raised in reports from internal and external audit.	YES	responded to matters brought to its attention by internal and external audit.
8 we have 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 statement of accounts.	YES	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 have discharged our responsibility in relation to the accountability for the fund(s)/assets, including financial reporting and, if required, independent examination or audit.	N/A	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/meeting and recorded as minute reference

09/09 dated 9/7/09
 Signed on behalf of *BUCKHURST HILL PARISH COUNCIL*
 Signed by: Chair *P. J. Spurr* Date 9/7/09
 Signed by: Clerk *A. J. Sullivan* Date 13/7/09

*Note: Please provide explanations to the external auditor on a separate sheet for each 'No' response that has been given, and describe what action is being taken to address the weaknesses identified.



Section 3 – External auditor’s certificate and opinion

Certificate

We certify that we have completed the audit of the annual return for the year ended 31 March 2009 of

COUNCIL/MEETING

Respective responsibilities of the council and the auditor

The council is responsible for the preparation of the accounts in accordance with the requirements of the Accounts and Audit Regulations and for the preparation of an annual return which:

- summarises the council’s accounting records for the year ended 31 March 2009; and
- confirms and provides assurance on those matters that are important to our audit responsibilities.

Our responsibility is to conduct an audit in accordance with guidance issued by the Audit Commission and, on the basis of our review of the annual return and supporting information, to report whether any matters that come to our attention give cause for concern that relevant legislation and regulatory requirements have not been met.

External auditor’s report

(Except for the matters reported below)* on the basis of our review, in our opinion the information contained in the annual return is in accordance with the Audit Commission’s requirements 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/meeting:

(continue on a separate sheet if required)

External auditor’s signature

External auditor’s name Date

Note: The auditor signing this page has been appointed by the Audit Commission and is reporting to you that they have carried out and completed all the work that is required of them by law. For further information please refer to the Audit Commission’s publication entitled *Statement of Responsibilities of Auditors and of Audited Small Bodies*.

Section 4 – Annual internal audit report to

BUCKHURST HILL PARISH COUNCIL

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 2009.

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, opposite, are the internal audit conclusions on whether, in all significant respects, the following 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 from one of the following Yes/No*/Not covered**
A Appropriate books of account have been properly kept throughout the year.	Yes
B The council's financial regulations have been met, payments were supported by invoices, expenditure was approved and VAT was appropriately accounted for.	Yes
C The council assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these.	Currently outstanding new clerk is addressing
D The annual precept requirement resulted from an adequate budgetary process; progress against the budget was regularly monitored; and reserves were appropriate.	Yes
E Expected income was fully received, based on correct prices, properly recorded and promptly banked; and VAT was appropriately accounted for.	Yes
F Petty cash payments were properly supported by receipts, expenditure was approved and VAT appropriately accounted for.	Yes
G Salaries to employees and allowances to members were paid in accordance with council approvals, and PAYE and NI requirements were properly applied.	Yes
H Asset and investments registers were complete and accurate and properly maintained.	Full inventories in place Valuations review in 09/10
I Periodic and year-end bank account reconciliations were properly carried out.	Yes
J Year-end accounts were prepared on the correct accounting basis (receipts and payments/income and expenditure), agreed with cash book, were supported by an adequate audit trail from underlying records, and, where appropriate debtors and creditors were properly recorded.	R+P Basis excluding VAT.
K Trust funds (including charitable) The council has met its responsibilities as a trustee.	N/A

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

LCRS Risk Assessment Software is to be purchased and utilised in 2009/10

Name of person who carried out the internal audit Nigel Archer, Auditing Solutions Ltd

Signature of person who carried out the internal audit N.J. Archer Date 19/06/09

***Note:** 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).



BUCKHURST HILL PARISH COUNCIL

Income and Expenditure Account for the year ended 31st March 2009

Year Ended 31 st March 2008		Year ended 31 st March 2009
	Income	
353,125.00	Precept	345,008.96
19,471.70	Interest	11,044.36
73,506.36	Finance & Establishment	100,904.27
2,740.00	Recreation & Amenities	190,025.71
861.95	Community Forum	1,321.75
<u>449,705.01</u>	Total Income	<u>648,305.05</u>
	Expenditure	
369,573.69	Finance & Establishment	457,772.23
29,082.90	Recreation & Amenities	194,704.21
882.41	Planning & Environment	1,257.43
10,490.33	Community Forum	10,272.78
<u>410,029.33</u>	Total Expenditure	<u>664,006.65</u>
	General Fund	
187,390.04	Balance at 1 st April '08	250,014.72
<u>449,705.01</u>	ADD total income	<u>606,041.00</u>
637,095.05		856,055.72
<u>410,029.33</u>	DEDUCT total	<u>664,006.65</u>
227,065.72	expenditure	192,049.07
<u>22,949.00</u>		72,051.00
<u>£250,014.72</u>	Transfer to/from	<u>£264,100.07</u>
	Reserves	
	Balance at 31 st March '09	



BUCKHURST HILL PARISH COUNCIL

Statement of Balances as at 31st March 2009

31 st March 2008		31 st March 2009
	Current Assets	
0	Debtors (net of provision for doubtful debts)	0
0	Payments in advance	0
16,235	VAT recoverable	29,241
<u>305,829</u>	Cash	<u>234,859</u>
<u>322,065</u>		<u>264,101</u>
	Current Liabilities	
0	Creditors & accruals	0
0	Receipts in advance	0
<u>0</u>	Security deposits	<u>0</u>
<u>322,065</u>		<u>264,101</u>
322,065	NET ASSETS	264,101
	REPRESENTED BY:	
250,014	General fund balance	192,050
<u>72,051</u>	Earmarked Reserves	<u>72,051</u>
<u>£322,065</u>		<u>£264,101</u>