

WARNFORD PARISH MEETING

APPROACH TO FINANCIAL CONTROL ETC.

Set out below is the approach taken when dealing with the finances of Warnford Parish Meeting (WPM).

1.WPM has 2 accounts at Santander, a current a/c and a Business Savings a/c (formerly called Community Instant Reserve a/c).

Pursuant to the Bank Mandate, cheques must be signed by both M. Rogers and L. Hutchinson, the current Chairman and Clerk/ Responsible Financial Officer ('the Clerk'). WPM's address for dealings with the Bank is the Clerk's address.

2.Transfers from one account to the other are done either by cheque or, once both signatories have agreed, by phone or internet.

3.WPM has no investments apart from the funds in its bank accounts. It does not hold cash and it has no trust funds. Assets are listed in the Assets Register at the price paid by WPM.

4.Financial records are held by the Clerk, these include

-Bank statements (checked by the Clerk when they are received),
cheque books, correspondence with the Bank, bank mandate

-Payment vouchers (for each cheque)

-Remittance advice for the Precept

-Accounts, bank reconciliations etc.

-)Annual Governance and Accountability Return (AGAR) and related papers/correspondence

-Assets Register

-Cash Book

5.Accounts: these are prepared, on a Receipts and Payments basis, half yearly and at year end (31 March) and are put before WPM for approval at its Meetings in November and May.

6. Income: the main income is the Precept (for some years in the past this term was used to cover both the Precept and the Council Tax Support grant). Each year, at its November Meeting, WPM considers and decides the level of Precept. In doing so it considers the Budget prepared by the Clerk, which includes the expenditure referred to at 7 below, and the accounts available at that Meeting. It is paid into WPM's bank account by Winchester City Council (WCC) in two tranches (in April and September)

The remittance advice for the Precept is sent to the Chairman, who gives it to the Clerk. The amount is checked against that sought and the payments by WCC checked on the bank statements.

The only other regular income is interest paid on the Business Savings a/c, which is paid monthly. On 31 January 2008 HMRC confirmed by letter that no tax is payable on this interest.

7. Expenditure: Each year, at its November Meeting, WPM considers (in the light of the Budget) what grants to make. Any organisation seeking a grant needs to submit an application in advance of the Parish Meeting, that application must be in accordance with the guidance given on the Parish website and the application is posted on the website so that parishioners have the opportunity to consider it. A representative of the applicant usually attends the Parish Meeting and can speak to the application and be questioned on it.

Currently the only other regular expenditure items are the Clerk's expenses, the annual fee to the Information Commissioner's Office, the annual subscription to Hampshire Association of Local Councils, insurance premium and the rent charged by Warnford Village Hall for each of the WPM's meetings, all these are/have been approved by a Meeting. Any other expenditure is also approved by or, exceptionally where advance approval is not possible, ratification sought from a Meeting.

Payment of all the above are made by cheque, Payment vouchers are completed for each cheque, the cheques given to the appropriate person who, unless the cheque is posted to someone outside the village, receipts the payment voucher.

8. WPM is not able to recover VAT, however, usually there is no VAT element in any of WPM's transactions.

9. The Clerk arranges for the Internal Audit to be carried out at the appropriate time.

10. The Clerk arranges for the necessary procedures relating to the (AGAR) to be followed, including ensuring that the relevant statutory notices are put on the Parish notice board and/or Parish website at the appropriate times.

L Hutchinson, Clerk and Responsible Financial Officer, Warnford Parish Meeting.

12 April 2023