
Richard James

Small Business Accounting & Tax Solutions

Ref: RAJ/O100

30 December 2015

Tim Cann (Financial Reporting Officer)
Clerk to Old Marston Parish Council
8 Nicholas Avenue
Old Marston
Oxford
OX3 0RN

Dear Tim,

Interim Review

I have completed my interim review of the internal controls of Old Marston Parish Council in accordance with the Accounts & Audit Regulations.

My review was planned and conducted based on the 'Standing Orders & Financial Regulations of the Council', and on examination of the underlying source documents supporting the Councils' accounting records for the period to date. These included a review of the following:

- Income & Expenditure spreadsheets
- Current Bank & Deposit Account statements
- Cheque & Paying-in books
- Minutes
- Budget for 2015/16.
- Payroll records

Recommendations:

The Councils' Revenue Reserves were £290,559 at the interim review. Council has no legal powers to hold revenue reserves in excess of those for reasonable working capital and planned contingency requirements. I note the Council's annual budget includes a provision of £15,000 for expected expenditure on account of the 'New Pavilion'. In this regard, I would recommend any surplus above this remaining at the end of the financial year is ear-marked to this planned project. An explanation should also be provided to the external auditor with the 'Annual Return when it is submitted.

The Risk and Management Document should be reviewed at least annually and recorded. This appears to have last been actioned in the January 2014 Minutes. The Boults Lane new pavilion project is an ongoing risk management area for continuous review.

Should you require any further explanation regarding the outcome of the review, please let me know. I am taking this opportunity to enclose my fee note in respect of the Interim Review for your kind attention.

Yours sincerely,

Richard

Richard James

Richard James FMAAT ATT

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**OLD MARSTON PARISH COUNCIL
INTERIM ACCOUNTS SUMMARY 2015/16**

	31-Mar-15	31-Mar-16
	£	£
Income	72,887.27	73,957.10
Expenditure	<u>46,333.61</u>	<u>33,182.37</u>
Surplus	26,553.66	40,774.73
Deposit Interest Received	<u>1,324.43</u>	<u>2,735.61</u>
Total Net Surplus	27,878.09	43,510.34
Bank Balance as at 1 April 2014	<u>219,170.35</u>	<u>247,048.44</u>
Total Funds as at 31 March 2015	<u><u>247,048.44</u></u>	<u><u>290,558.78</u></u>
Bank Balance as at 31 March 2015	28,180.98	31,402.23
Less: Unpresented Cheques	(1,181.49)	(3,628.01)
Add: Unpresented Bank Receipt	<u>-</u>	<u>-</u>
Deposit Account	26,999.49	27,774.22
Newbury Building Society	18,733.88	18,739.35
	<u>201,315.07</u>	<u>244,045.21</u>
	<u><u>247,048.44</u></u>	<u><u>290,558.78</u></u>