

Appendices – 2018 Accounts and Scrutineers report and recommendations (3 pages)

Berkswell Society

Income and Expenditure Account

To 31 December 2018

Income	2017	2018
Berkswell Charities Annual Grant	450.00	450.00
Parish Council Annual Grant	500.00	500.00
Investment Dividend	698.32	574.88
Bank Interest	0.14	1.68
Donations from Balsall Common Festival	30.00	0.00
	1,678.46	1,526.56
Expenditure		
Parish Plants/Planters/Benches	1,137.27	1,038.18
Printing Berkswell Society Information Cards	0.00	59.00
Domain Registration	0.00	74.34
CPRE Membership	36.00	36.00
NGS Brochures	0.00	139.58
Little Ray of Sunshine	30.00	0.00
Footpath Sign	0.00	40.60
Tourist Information Board	365.21	0.00
Best Kept Village Plaque	270.00	0.00
Scout Hut Donation	500.00	0.00
	2,338.48	1,387.70
 Excess of Income/Expenditure	-660.02	138.86

Berkswell Society

Balance Sheet

As at 31 December 2018

	31 December 2017	31 December 2018
Excess of Income/Expenditure	-660.02	138.86
Bank Accounts		
Opening balance at 1 January 2018	2,275.61	1,615.59
Carried forward at 31 December 2018	1,615.59	1,754.45
Represented by:		
Current Account	1,558.51	245.38
Deposit Account	773.02	1,221.63
BSMOG Dividend Account	183.44	0.00
Closing Bank balance	2,514.97	1,467.01
Less Uncleared Cheques at 31 December 2017	899.38	0.00
Plus Investment Dividend Due	0.00	287.44
Closing Cash Book Balance	1,615.59	1,754.45
Investment Account		
Opening balance	9,599.50	11,169.00
Dividends Paid	-698.32	-574.88
Nominee Charge	-40.00	-40.00
Legal Identification Fee	-84.00	-84.00
Gain in 2017 and Loss in 2018	2,391.82	-1,856.00
Closing balance	11,169.00	8,614.12

ACCOUNTS SCRUTINY REPORT

To the Committee of the Berkswell Society

For the year ended 31st December 2018

Introduction

I have been instructed by the Committee to review the financial information for the Berkswell Society for the year ended 31st December 2018 which comprises a summary of the Income and Expenditure for the year and a Summary of the Bank Accounts as at 31st December 2018.

Committee responsibilities

The Summary of the Income and Expenditure and the Summary of the Bank Accounts is the responsibility of, and have been approved by, the Committee. The Committee are responsible for maintaining books and records to support the preparation of the Summary of Income and Expenditure and the Summary of the Bank Accounts.

Review scrutiny performed

Closing balances on 31st December 2018 are confirmed as:


Cash Book	£ 1,754.45
Barclays Bank:	£ 1,467.01
Investment Account:	£ 8,614.12

I have conducted my review by making enquiries of the Committee and examining the financial information in the books and records (including bank statements) maintained by the Treasurer on behalf of the Committee. My review has been substantially less in scope than an audit performed in accordance with United Kingdom auditing standards and, therefore, provides a lower level of assurance than an audit. Accordingly I do not express an audit opinion on the financial information. Some recommendations for improvements have been shared with the Committee.

Review scrutiny conclusion

On the basis of my review I am not aware of any material modification that should be made to the financial information as presented for the year ended 31st December 2018.

Richard Drake
Merrivale, Green Lane
Balsall Common CV7 7EJ


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15th January 2019

Berkswell Society Accounts 2018

Recommendations to the Committee following accounts review

Having satisfactorily completed my review of the accounts for 2018 I would make the following observations/recommendations:

- 1) I note that a Reserves Policy has been drafted for approval. I consider the draft I have seen to be fit for purpose.
- 2) One of the 3 bank accounts has been closed. You still have 2 active accounts. The Business Premium account earned you less than £2. That is not worth your Treasurer's or Scrutineer's time. I recommend transferring all funds to the normal account and minimising use of the Premium account. Leave the Premium account open if you think at some time in the future either the balance or interest rates will justify using it.
- 3) The current financial year end does not line up with the Investment Account reporting cycle. I understand you have considered this and decided not to change for non-financial reasons which I accept.

I am happy to discuss these with the Committee if that would be helpful. I would like to thank Ken Shaw for his assistance in conducting this review.


Richard Drake
15th January 2019

Berkswell Society

Draft Reserves Policy

Principal Reserve

The Society's principal reserve comprises 7,300 General Accident Preference Shares being the residue of monies raised by the Berkswell Society Mine Opposition Group in 2011.

As agreed at the meeting of the Berkswell Society Committee held on 27 February 2019 (minute 4/2019 refers), this reserve will remain ring-fenced only to be used to finance opposition to any future perceived serious threat to the preservation of the Berkswell Parish.

The use of any monies from the Principal Reserve will require both a majority agreement by the Society's Committee and the majority agreement of Berkswell Parish members at a Special General Meeting.

Other Reserves

Reserves are also held in two accounts with Barclays Bank to facilitate ongoing income and expenditure required to ensure the smooth running of the Society. The accounts are maintained within a target range of no less than six months and no more than two years' normal expenditure.

The Barclays accounts are operated by the Society's Treasurer with any spend having the prior approval of either the Chairman or Secretary of the Committee.

27 February 2019