

St. Margaret's Church Crick - 2010 Accounts.

Audit Statement

I have examined the accounts as set out in the attached document and summarise:

	£
Income for the year and surplus from 2009	41,527.57
Income rec'd for restricted funds	456.25
TOTAL INCOME	41,983.82
LESS: expenditure	(33,644.23)
Surplus for the year	8,339.59

Bank Balance	8406.38
Less: Funds owing/to be trf. to trust accounts	(456.25)
Total Available Bank Balance	7950.13

SHORTFALL IN BANK ACCOUNT: 389.46

In checking the accounts and records I can report the following:

Trust /Restricted Fund Accounts:

The trust /deposit accounts held at the CCLA Investment Management Ltd have had few transactions in the year other than interest. These are recorded on a separate sheet (attached) and have been fully reconciled.

The income from the Alan Shaw Memorial concert held in 03/2010 is still to be transferred to the Organ fund. I recommend an immediate transfer in 2011.

Income:

1. Vestry slips recording income couldn't be reconciled to the receipts in the bank account in many cases.
2. Not all planned giving invoices were available to record the correct analysis between giving and tax recovered, although all totals have been reconciled to the bank statements.
3. Fete income shown could not be verified.

Expenditure:

1. The treasurer advised that the bank mandate is any 2 of the listed signatories: D. Milne, C. Walford, L. White.
2. DD's and cheque expenditure has been verified to invoices and the bank statements up to and including cheque number 001538 dated December 2010.
3. Not all receipts were available to verify expenditure.
4. Some receipts provided did not clearly identify the expenditure claimed.
5. Expenditure reimbursed in cash was not signed for by any individual.

Recommendations:

1. Information should be provided to the treasurer on a prompt and regular basis.
2. The treasurer should provide regular and consistent reports (Interim accounts) to the P.C.C.
3. Any receipts on behalf of restricted accounts should be recorded and paid in separately and transferred immediately to the correct trust account. The items should be recorded as both income and (expenditure)-transfer to the trust account.
4. Vestry slips should be filed in chronological order.
5. Any additional income, other than that recorded on vestry slips; fees for funerals etc should be filed separately and recorded in chronological order with fees received clearly marked on the paperwork.
6. Paying in slips should detail the dates of collections banked and any additional items.
7. Tax efficient giving information should be provided on a monthly basis.
8. I recommend NO cash reimbursement of expenditure; all reimbursements should be paid by cheque.
9. All invoices/receipts for expenditure should be provided.
10. Where invoices/receipts include other items, all items being reimbursed should be clearly marked and totalled.

In conclusion I can report that every effort has been made to record items of income and expenditure but following the change of treasurer in the year I understand all information was not readily available. The time delay in obtaining bank statements and a cheque book, resulting in reimbursement of expenses in cash, has confused matters.

Signed *H.M. Wignert.*

Date 14/4/2011.