

**2024/2025**

## **Financial Report – Karen Newton – 09/05/2024**

**Summary:** This bank reconciliation report provides a detailed overview of the financial transactions for Barnton Parish Council for the period April 2024.

### **Current Account:**

- **Start of Year Balance:** The beginning balance for the current account at the start of the fiscal year was £42,112.80.
- **Transactions:**
  - **April 2024:** The council received £125,912.27 in income and had £10,297.17 in expenditure. Additionally, there were no transfers in or out.
  - **After transfer of £76,800.00 to the salary account,** The end balance for April was £80,927.90.
  - **Monthly Transactions:** There were no further transactions recorded resulting in no change in the account balance.

• **Balance: £80,927.90**

### **Reserve Account:**

- **Start of Year Balance:** The beginning balance for the reserve account at the start of the fiscal year was £39,505.16.
- **Transactions:**
  - **April 2024:** There were no income or expenditure transactions recorded. The council maintained the same balance of £39,505.16 throughout the month.
  - **Monthly Transactions:** There were no further transactions recorded resulting in no change in the account balance.

• **Balance: £39,505.16**

### **Salary Account:**

- **Start of Year Balance:** The beginning balance for the salary account at the start of the fiscal year was £2,802.55.
- **Transactions:**
  - **April 2024:** £76,800.00 was transferred from the current account to the salary account
  - The council incurred £9,572.51 in salary expenditure, resulting in a decrease in the account balance to £70,030.04.
  - **Monthly Transactions:** There were no further salary transactions recorded maintaining the same balance of £70,030.04.

• **Balance: £70,030.04**

## Conclusion:

This report demonstrates the meticulous tracking of financial transactions by Barnton Parish Council.

The reconciliation ensures that the recorded transactions match the bank statements, providing transparency and accuracy in financial management.

**2024/2025 New accounting spreadsheet / Auditor Advisement** - automates the completion of the Agar (Annual Governance and Accountability Return) process, streamlining financial reporting for Barnton Parish Council.

Brief overview of its features:-

1. **Automated Calculations:** The spreadsheet automatically calculates income, expenditure, transfers, and account balances based on input data. This reduces manual errors and saves time on manual calculations.
2. **Comprehensive Reporting:** It generates comprehensive reports, including budget comparisons, actuals vs. budget, and variance analysis for income and expenditure categories. This allows for better financial analysis and decision-making.
3. **Bank Reconciliation:** The spreadsheet facilitates bank reconciliation by comparing bank statement balances with recorded transactions. This ensures accuracy and integrity in financial records.
4. **Salary Tracking:** It includes a dedicated section for tracking salary-related transactions, such as income, expenditure, and account balances. This helps in managing payroll expenses effectively.
5. **User-Friendly Interface:** The spreadsheet features a user-friendly interface with clear labels and instructions for data input. This makes it accessible to users with varying levels of accounting expertise.
6. **Customisable Templates:** Users can customise templates and reports based on specific reporting requirements or preferences. This flexibility allows for adaptation to changing needs or regulations.
7. **Data Validation:** It includes built-in data validation checks to prevent errors and ensure data accuracy. This minimises the risk of inaccuracies in financial reporting.

Overall, the new accounting spreadsheet enhances efficiency, accuracy, and transparency in the financial management processes of Barnton Parish Council, making the Agar process smoother and more reliable.