

Sedlescombe Parish Council

Statement of Accounts

for the Year Ended 31st March 2015

Sedlescombe Parish Council

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for the Year Ended 31st March 2015

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Sedlescombe Parish Council

Council Information

Chairman

Cllr. Jonathan Vine-Hall

Councillors

Cllr. Pauline Glew (Vice Chairman)

Cllr. Peter Anson

Cllr. Michelle Brister (Appointed January 2015)

Cllr. Roy Chapman

Cllr. Rod Eldridge (Retired January 2015)

Cllr. Lindsay Fraser

Cllr. Simon Lawrence (Retired December 2014)

Cllr. John Parsons

Cllr. John Reynolds (Retired September 2014)

Clerk to the Council and Responsible Finance Officer

Mrs. C. Hodgson

Auditors

Internal

Alison Hillman

External

PKF Littlejohn

1 Westferry Circus, Canary Wharf, London. E14 4HD

Sedlescombe Parish Council

Income and Expenditure Account

for the Year Ended 31st March 2015

	Notes	2015 £	2014 £
INCOME			
Precept on District Council		42,295	41,000
Local Council Tax Support Grant		1,946	2,172
Interest and investment income	2	91	146
Agency income from Authorities	3	319	324
Grant income			16,500
Sale of footpath leaflets		20	15
Sale of parish maps			13
Sale of pumphouse booklets			1
Sale of advertising - Annual Directory		335	567
		<u>45,006</u>	<u>60,737</u>
EXPENDITURE			
General administration		3,409	5108
Clerk's employment		46,617	14764
Website		77	60
Neighbourhood Plan expenses		5,908	8678
General amenities		2,548	2858
Red Barn Field		25	19
East View Kickabout Area			10
Village Green		20	51
Sportsfield			250
Sportsfield Car Park - contribution towards road			808
Dog bins		325	295
Riverside playing field		475	525
Multi-Use Games Area		365	16645
Grants and prizes		150	225
Loan repayments		5,636	5,636
		<u>65,555</u>	<u>55,932</u>
General Fund			
Balance at 1st April		62,783	57,977
Add: Total Income		45,006	60,737
		<u>107,788</u>	<u>118,715</u>
Deduct : Total Expenditure		<u>65,555</u>	<u>55,932</u>
		<u>42,234</u>	<u>62,783</u>
Reserve Balance as at 31st March		<u><u>42,234</u></u>	<u><u>62,783</u></u>

Sedlescombe Parish Council

Balance Sheet

as at 31st March 2015

	Notes	2015 £	2014 £
Current Assets			
Debtors			1,025
VAT Refund			1,214
Cash at Bank and In-hand		<u>42,234</u>	<u>65,143</u>
		42,234	67,382
Current Liabilities			
Creditors and accrued expenses			<u>(4,599)</u>
Net Current Assets		<u>42,234</u>	<u>62,783</u>
Total Assets Less Current Liabilities		<u><u>42,234</u></u>	<u><u>62,783</u></u>
Capital and Reserves			
Earmarked Reserves			
Clerks Gratuity			31,340
Neighbourhood Plan		4,900	5,822
Refurbishing Toilets		1,000	
Traffic Calming		5,900	
MUGA		1,900	
Riverside Playing Field		6,200	
General Reserve		<u>22,334</u>	<u>25,621</u>
		<u><u>42,234</u></u>	<u><u>62,783</u></u>

The statements of accounts represent fairly the financial position of the council as at 31st March 2015 and reflects its Income and Expenditure for the year.

These accounts have been approved by the Council

.....
Cllr. P. Glew

Chair of Finance Committee

Date:

.....
Mrs C. Hodgson

Responsible Financial Officer

Date:

Sedlescombe Parish Council

Notes to the Accounts

31st March 2015

1 Principal Accounting Policies

Accounting Convention

The accounts have been prepared in accordance with the Accounting Guidance Notes for the Local Councils (the Guide) issued by The Chartered Institute of Public Finance and Accountancy (CIPFA) as applicable to a medium sized council.

As a consequence the latest accounting policies, as set out in the Guide and so far as they apply to this council, have been adopted for the council's statements of accounts.

Fixed Assets

All expenditure on the acquisition, creation or enhancement of fixed assets is reported in the notes to the accounts, provided that the fixed asset yields benefits to the authority and the services it provides, for a period of more than one year. Fixed assets are valued on the basis recommended by CIPFA. The year end values are stated on the following basis:

land, operational properties and other operational assets are reported in notes to the accounts at current insurance values as approximating to the lower of net current replacement cost and net realisable value.

certain community assets are the subject of restrictive covenants as to their use and/or future disposal. Such assets are therefore considered to have no appreciable realisable value and are included at a nominal value only.

Debtors and Creditors

The revenue accounts of the council are maintained on an accruals basis in accordance with the guide. That is sums due to or from the council during the year are included whether or not the cash has actually been received or paid in the year. Exceptions to this are payment of insurance premiums and regular quarterly accounts (e.g. telephones, electricity). This policy is applied consistently each year. Therefore, it will not have a material effect on the year's accounts or on the council's annual budget.

External Loan Repayments

The council is not required by the Guide to incorporate external borrowings into the balance sheet. Details are shown at note 12.

Leases

The council has no commitments under finance leases. Rentals payable under operating leases are charged to revenue on an accrual basis.

Interest Income

All interest receipts are credited initially to general funds,

Sedlescombe Parish Council

Notes to the Accounts

31st March 2015

2 Interest and Investment Income	2015	2014
	£	£
West Bromwich Building Society	11	14
Co-operative Bank Fixed Interest Deposit Account		109
Barclays Active Saver Account	79	23
	<u>91</u>	<u>146</u>

3 Agency Work	2015	2014
	£	£
During the year the Council undertook agency work on behalf of Rother District Council	<u>319</u>	<u>324</u>

During the year the Council commissioned no agency work to be performed by other authorities.

4 Tenancies

During the year the no tenancies were held by 'Council as landlord' or 'Council as tenant'.

5 Pensions

The council is not a party to any pension arrangements on behalf of its employees.

6 Fixed Assets	2015	2014
	£	£
At 31st March 2015 the following assets were held:	Value	Value
<u>Freehold Land and Buildings</u>		
Sportsfield	40,000	40,000
Pavilion	190,000	190,000
Red Barn Field	30,000	30,000
East View Terrace Kickabout Area	15,000	15,000
	<u>275,000</u>	<u>275,000</u>
<u>Equipment</u>		
Office Equipment	4,100	4,180
Tools	640	640
	<u>4,740</u>	<u>4,820</u>
<u>Infrastructure Assets</u>		
Seats	2,530	2,530
Bins	1,251	1,251
Bus Shelter	4,000	4,000
Parish Map (Original) in County Records Office	520	520
Tapestry in Village Hall	3,000	3,000
Noticeboards	400	400
	<u>11,701</u>	<u>11,701</u>
<u>Community Assets</u>		
Village Green	1	1
Pumphouse	1	1
Village Hall Car Park	1	1
	<u>3</u>	<u>3</u>
	<u>291,444</u>	<u>291,524</u>

The basis of valuation of the above assets is set out in the Accounting Policies (Note 1).

Sedlescombe Parish Council

Notes to the Accounts

31st March 2015

7	Fixed Assets - Additions and Disposals	2015	2014
		£	£
	During the year the following assets were purchased:	Cost	Cost
		<u>0</u>	<u>16,645</u>
		<u><u>0</u></u>	<u><u>16,645</u></u>
			16645
	During the year the following assets were disposed of:	Disposed Value	Disposed Value
	2 Metal filing cabinets	50	
	Wooden desk	30	0
		<u>80</u>	<u>0</u>
		<u><u>80</u></u>	<u><u>0</u></u>
8	Debtors	2015	2014
		£	£
	Community Development Foundation		700
	Daniel Dennett		25
	Sedlescombe Sports Association		300
		<u>0</u>	<u>1,025</u>
		<u><u>0</u></u>	<u><u>1,025</u></u>
9	Prepayments	2015	2014
		£	£
		<u>0</u>	<u>0</u>
		<u><u>0</u></u>	<u><u>0</u></u>
10	Creditors and accrued expenses	2015	2014
		£	£
	rCoh Ltd		3,420
	SALC		384
	Fastprint and Design		540
	PJ Raymond		256
		<u>0</u>	<u>4,599</u>
		<u><u>0</u></u>	<u><u>4,599</u></u>
11	Earmarked Reserves	2015	2014
		£	£
	MUGA	1,900	
	Neighbourhood Plan	4,900	
		<u>6,800</u>	<u>0</u>
		<u><u>6,800</u></u>	<u><u>0</u></u>
12	Loans		
	At the close of business on 31st March 2015 the following loans were outstanding:		
		Lender	Loan Period
		Amount	Years Remaining
		Public Works Loan Board	15 years from 30th January 2009
		£52,500	to 30th January 2024
		Public Works Loan Board	10 years from 25th October 2012
		£9,000	to 25th October 2022

13 Capital Commitments

The council has no capital commitments at 31st March 2015 not otherwise provided for in these accounts.

14 Contingent Liabilities

The council is not aware of any contingent liabilities at the date of these accounts.

Annual Return for the Financial Year Ended 31 March 2015
Accounting Statements 2014/15 for Sedlescombe Parish Council

	Year Ending	
	31 March 2014 £	31 March 2015 £
1 Balances Brought forward	57,978	62,783
2 (+) Annual Precept	41,000	42,295
3 (+) Total Other receipts	19,737	2,711
4 (-) Staff costs	(14,764)	(46,617)
5 (-) Loan interest / capital repayments	(5,636)	(5,636)
6 (-) All other payments	(35,532)	(13,302)
7 (=) Balances carried forward	62,783	42,234
8 Total cash and short term Investments	66,798	42,234
9 Total fixed assets plus other long term investments and assets	291,524	291,524
10 Total borrowings	46,395	42,355
11 Disclosure note	yes / no	yes / no
Trust funds (including charitable)	Yes	Yes

Sedlescombe Parish Council

Section 1	2013/14 £	2014/15 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 2 Precept	41,000	42,295	1,295	3.06	
Box 3 Other receipts	19,737	2,711	(17,026)	(628.03)	2013/14 - Grant Income received for: * MUGA £9,500 / * Neighbourhood Plan £7,000 2014/15 - Decrease of income in * CTS grant £225 / * Advertising sales £224
Box 4 Staff costs	(14,764)	(46,617)	31,853	(68.33)	2014/15 - Gratuity Payment and costs of £31,555 to retiring Clerk.
Box 5 Loan interest / capital repayments	(5,636)	(5,636)	0	0.00	
Box 6 Other payments	(35,532)	(13,302)	(22,230)	167.11	2013/14 - MUGA Project Cost £16,645. Contribution towards Sportsfield maint £1,058. 2014/15 - Decrease in NHP exps £2,800, printing £300, Printer supplies £350, Election Exps £267 + mistimed SALC/NALC Subs £390
Box 9 Fixed assets & long term assets	291,524	291,444	80	0.03	
Box 10 Borrowings	46,395	42,355	4,040	9.54	
Explanation for 'high' reserves	Box 7 is more than twice Box 2 because..... Not applicable				

Sedlescombe Parish Council

Bank Reconciliation for the year ended 31st March 2015

Prepared by Mrs Carol Hodgson Date 29-Apr-15

Balance as per statements as at 31st March 2015

Barclays Community Account	19,862.44	
Barclays Active Saver Account	79.08	
West Bromwich Account	<u>22,979.83</u>	
		42,921.35
Petty Cash Float		2.13
Less Unpresented cheques:		
103174 SALC	(72.00)	
103176 Sedlescombe Village Hall	(10.00)	
103177 Roy Chapman	(5.00)	
103178 HMRC	<u>(829.54)</u>	
		(916.54)
Add Income received not yet credited		
RDC	191.41	
Catsfield PC	36.00	<u>227.41</u>
		42,234.35

Cash Book

Opening balances 1 April 2014		
Barclays Community Account		12,131.15
Barclays Active Saver Account		30,023.11
West Bromwich Account		22,968.35
Add : Receipts in the year		47,265.37
Less : Payments in the year		(70,153.63)
		<u>42,234.35</u>
Closing balance per cash book as at 31st March 2015		42,234.35

Sedlescombe Parish Council

Reconciliation between Box 7 and Box 8 in section 1 for the year ended 31st March 2015

	£	£
Total of Box 7: Balances carried forward		42,234
Deduct: Debtors VAT	0	
Deduct: Payments made in advance (Prepayments)	0	
Total deductions		0
Add: Accruals Creditors Control	0	
Add: Receipts in advance	0	
Total additions		0
Total of Box 8: Total cash and short term investments		42,234