

NORTH CURRY PARISH COUNCIL

INCOME & EXPENDITURE

ACCOUNT

&

BALANCE SHEET

2015-16

NORTH CURRY PARISH COUNCIL
INCOME & EXPENDITURE ACCOUNT
&
BALANCE SHEET
2015 / 2016

INTRODUCTION

The Council's financial accounts for the year ended 31st March 2016 are set out on pages 3 to 6. The accounts include various explanatory notes.

These accounts are unaudited.

These Accounts have been approved by resolution of the Parish Council at the meeting held on May 11th 2016.

Mrs. B Wellwood
Responsible Finance Officer

11th May 2016

North Curry Parish Office, Town Farm Stable, Town Farm, North Curry, TA3 6NP

NORTH CURRY PARISH COUNCIL

INCOME AND EXPENDITURE ACCOUNT

For the year ending 31st March 2016

Year ended 31st March 2015		Year ended 31st March 2016
£	£	£
	INCOME	
15342.00	Precept	17500.00
270.00	Allotments	266.00
32924.00	Grants	9914.37
5510.00	Stable Rent	459.17
0.00	Stable funds transferred from NCCL	4509.95
0.00	Stable Income (Net)	2931.58
4.38	Sundry	89.43
277.72	Bank Interest	358.77
54,328.10	Total Income	36,029.27
	EXPENDITURE	
5599.02	Administration	4623.46
161.02	Allotments	185.77
0.00	Parish Trees	0.00
7689.51	Clerks Employment Costs	8143.61
0.00	Community Speedwatch	0.00
600.60	Dog Bins	600.00
250.00	Donations	0.00
0.00	Facility Development	12010.01
180.00	Footpaths	700.00
25806.00	Grants	6412.11
30.00	Jubilee 2012	0.00
0.00	Office Equipment	665.00
8130.00	Repairs & Maintenance	92.00
371.35	Queen Square	390.79
0.00	Transfer to Deposit Protection Scheme	1000.00
495.60	Village Newsletter	491.20
0.00	Welcome Booklet	269.00
725.00	Grass Cutting Grant -- NCSL + NCPF	0.00
0.00	White Street planting	147.20
50,038.10	Total Expenditure	35,730.15
	SURPLUS/(DEFICIT) FOR THE YEAR	
4,290.00		299.12

**NORTH CURRY PARISH COUNCIL
BALANCE SHEET
For the year ended 31st March 2016**

Year ended 31st March 2015		Notes	Year ended 31st March 2016
£	£		£
	-		
		FIXED ASSETS	
		Land & Buildings	-
		CURRENT ASSETS	
9118.93		Debtors	684.50
0.00		Payments made in advance	0.00
5125.00		Lloyds Bank Account	6584.88
6676.71		Co-operative Bank Account	5700.76
15339.19		Cambridge & Counties	25942.25
3269.03		NSB Investment Account (Burial)	0.00
11.59		Petty Cash	102.94
	<u>39540.45</u>	Total Assets	<u>39015.33</u>
		CURRENT LIABILITIES	
3188.29		Creditors and Accruals	2364.05
		Payments received in advance	
	<u>3188.29</u>	Total Liabilities	<u>2364.05</u>
	<u>36352.16</u>	NET ASSETS	<u>36651.28</u>
		Represented by:	
32043.56		Opening General Fund Balance	36352.16
4290.00		Surplus/(Deficit) for year	299.12
18.60		Error correction from 2013-14	
	<u>36352.16</u>	CLOSING GENERAL FUND BALANCE	<u>36651.28</u>
		Less Provisions	
0.00		Community Infrastructure Levy	6275.17
1532.42		Election charges	1932.42
18000.00		Facilities Development Fund	5989.99
0.00		Stable funds	6441.53
901.71		Jubilee fund	901.71
500.00		Legal fees	700.00
1200.00		Office equipment	735.00
2951.02		Parish trees	3951.02
5516.51		Footpaths	5316.51
91.27		Queen Square Garden	56.45
	<u>30692.93</u>		<u>32299.80</u>
		Less other funds	
3269.03	<u>3269.03</u>	Burial Ground Fund	0.00
			<u>0.00</u>
	<u>2371.60</u>	Net General Fund Balance	<u>4351.48</u>

The above Balance Sheet and attached Income and Expenditure Account present fairly the financial position of the Council as at 31st March 2016 and the Income and Expenditure for the year then ended.

Signed:

Responsible Finance Officer

Chairman

Date:

**NOTES TO THE INCOME AND EXPENDITURE ACCOUNT AND BALANCE SHEET
31ST MARCH 2016**

1. STATEMENT OF ACCOUNTING POLICIES

a) General

The general principles adopted in the preparation of the Income and Expenditure Account and the Balance Sheet are those recommended by the Chartered Institute of Public Finance and Accountancy (CIPFA) applicable to Parish and Town Councils with a budgeted income for the year (and two immediately preceding years) less than £500,000 and more than £5,000.

b) Accounting Concept

The Income and Expenditure Account and Balance Sheet are compiled on the accruals basis of accounting. This means that the amounts due to or from the Council in respect of the financial year but not settled at the year-end are brought into the accounts. The amounts so included are actual or estimated for each line of income and expenditure and any difference between the actual figures and the estimates is reflected in the accounts of the following year.

c) Significant values

In complying with the Guidance for Local Council Accounts a value has to be fixed below which any adjustment will be deemed to be insignificant. For the current year the value set is £100. Any adjustment for a debtor or creditor less than this figure has been ignored.

2. FIXED ASSETS

	Approximate Value (£)
Community Assets	
Village Hall site (Freehold owned by Parish Council, leased to Village Hall Management Committee)	-
Allotments	-
Queen Square Garden	-
Village Green (Church Road)	-
Sports Field (White Street)	-

The Parish Council also holds the freehold of the Playing Field, with custodial trustees for the North Curry Playing Field Charity, (Registration No. 304593).

These assets are regarded as Community Assets have no determinable commercial value and therefore have been included at NIL values in accordance with the CIPFA Accounting Guidance Section 4.9.4.

Other assets	£
Memorials - Queen Square War and Victoria	8,386
Benches, Notice Boards, Clocks, Defibrillator and Signs (Street Furniture)	12,683
Queen Square Garden Walls/Gates and Fences	9,323
Office Equipment	1,978
Town Farm Community Stable	242,050
White Street Sport Pavilion	340,000

The valuations for these assets are based on insurance values, also in accordance with the CIPFA Accounting Guidance Section 4.9.4. All deeds are held at Ashfords, Ashford Court, Blackbrook Park Avenue, Taunton, Somerset TA1 2PX

3. CURRENT ASSETS

Debts due to the Council were a total of £684.50 comprising a VAT repayment.

4. CURRENT LIABILITIES

Creditors and accruals amounted to £2364.05. A sum of £953.92 was due for payment at the year-end for the Clerk's outstanding salary and extra hours and an estimated £600 was due to TDBC for dog bin emptying. £495.60 was due to North Curry Village Hall to cover costs for the Village Newsletter, and a further £40.00 for Village Hall rent due. £20.00 was due to cover outstanding utility costs incurred by the Parish Office and a further £27.03 was due to Wessex Water for external water costs. A £36.00

subscription charge was due to CPRE, £24.50 was due to Mr Jeanes for grass cutting and £115.00 to Wee Tree Nurseries and £52.00 to Greenshutters Nursery.

5. SECTION 137 PAYMENTS

Section 137 of the Local government Act 1972 (as amended) enables Local Councils to spend up to the product of £7.36 per head of electorate for the benefit of people in the area on activities or projects not specifically authorised by other powers.

The limit for this Council in the year ended 31st March 2016 was £9236.80. Payments were made for the following purposes: Citizens Advice Bureau (Taunton) - £100.00, Royal British Legion - £100.00, Remembrance Day bugler - £25.00, Remembrance Day organist - £25.00. In addition a grant of £100.00 was made towards the purchase of a solar panel meter, £164.97 was spent on the purchase of grass seed and shrub whips (£100 of which was covered by an SCC grant), and grants towards grass cutting costs were paid to White St. (£500.00), and Greenway Playing Field (£225.00).

Total S137 payments = £1239.97

6. PROVISIONS

The Burial Ground fund has been transferred to the PCC for maintenance of the churchyard walls. Provision has been made for the following:

Community Infrastructure Levy – Funds received to provide, improve, replace, operate or maintain the infrastructure of the Parish or anything else that is concerned with addressing the demands that development has placed on the Parish.

Election charges - A fund to cover election charges.

Facility Development Fund - A fund to cover prospective development of Parish amenities.

Stable Funds – Funds held as service charge reserves or rent reserves in respect of the letting of Town Farm Community Stable

Jubilee Fund – A fund held by the Parish Council from proceeds raised by the Jubilee Committee and to be used for projects around the Parish to celebrate the Queen's Diamond Jubilee.

Legal fees – Provision for fees which may be incurred relating to Parish assets.

Office equipment – Provision for new computer equipment.

Parish Trees – Fund held for the maintenance of Parish Trees.

Footpath maintenance - The under spend from previous Grants has been carried forward

Queen Square Garden – A small under spend from earlier years has been carried forward as a fund for future work

7. BORROWINGS

There were no loans outstanding to the Council at 31 March 2016.

8. TENANCIES

On 19th August 2005 the Council entered into a Lease Agreement whereby Town Farm Community Stable is leased to North Curry Community Limited for a period of 25 years. This terminated on 24th July 2015.

On 1st April 2010 the Council entered into a Lease Agreement whereby White Street Sports Field and Pavilion was leased to North Curry Sport Limited for a period of 20 years. In July 2015 the lease to North Curry Sports Ltd was extended until 31st March 2037.

9. AGENCY WORK

During the year ending 31 March 2016 the Council undertook no agency work on behalf of other Authorities.

10. ADVERTISING AND PUBLICITY

During the year ending 31 March 2016 the Council incurred no expenditure on advertising and publicity expenses.

11. SUPERANNUATION

During the year ending 31 March 2016 made no superannuation contributions.

12. FURTHER INFORMATION

Further information about the accounts is available from the Clerk to the Council, Mrs. Barbara Wellwood, who can be contacted on 01823 490136.

The Council approved these accounts on 11th May 2016.

Signed:

Chairman

Responsible Finance Officer

Date