

# **NORTH CURRY PARISH COUNCIL**

## **INCOME & EXPENDITURE**

### **ACCOUNT**

**&**

### **BALANCE SHEET**

**2017-18**

**NORTH CURRY PARISH COUNCIL**  
**INCOME & EXPENDITURE ACCOUNT**  
**&**  
**BALANCE SHEET**

**2017 / 2018**

**INTRODUCTION**

The Council's financial accounts for the year ended 31st March 2018 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 9th 2018.

Mrs. B Wellwood  
Responsible Finance Officer

9<sup>th</sup> May 2018

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

**NORTH CURRY PARISH COUNCIL  
INCOME AND EXPENDITURE - 2017/18**

Year ended 31st March 2017			Year ended 31st March 2018	
£	£		£	£
<b>INCOME</b>				
17150.00		Precept	17312.00	
287.05		Allotments	259.05	
17874.07		Grants	7626.49	
2500.00		Stable Rent	5000.00	
2275.92		Stable Income	14422.41	
267.43		Sundry	4.43	
539.28		Bank Interest	559.98	
	<b>40,893.75</b>	<b>Total Income</b>		<b>45,184.36</b>
<b>EXPENDITURE</b>				
4088.89		Administration (see below)	5176.00	
1010.95		Allotments	186.89	
860.00		Parish Trees	0.00	
8463.87		Clerks Employment Costs	8542.79	
0.00		Community Speedwatch	0.00	
619.50		Dog Bins	444.60	
0.00		Donations	0.00	
3000.00		Facility Development	0.00	
992.29		Footpaths	753.60	
4381.00		Grants	10674.87	
0.00		Jubilee 2012	0.00	
243.98		Office Equipment	22.89	
527.21		Repairs and Maintenance	163.00	
352.93		Queen Square	404.45	
15.58		Signs and Noticeboards	0.00	
0.00		Transfer to Deposit Protection Scheme	0.00	
0.00		Village Newsletter	509.20	
0.00		Welcome Booklet	0.00	
17.97		White Street planting	0.00	
		Stable expenditure	13046.50	
	24574.17	<b>Total Expenditure</b>		<b>39,924.79</b>
	<b>16,319.58</b>	<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>		<b>5,259.57</b>
<b>ADMINISTRATION</b>				
200		Audit	200.00	
0.00		Election Charges	0.00	
155.87		Information Technology	106.87	
498.57		Insurance	526.76	
31.11		Postage	45.77	
971.07		Premises Costs	2504.31	
404.59		Printing & Stationery	255.81	
0.00		Publications	0.00	
299.30		Room Hire	366.02	
620.72		Subscriptions	660.18	
584.15		Sundry	126.83	
323.51		Telephone	329.57	
0.00		Travel & Training	105.00	
		Error correction	-51.12	
<b>4088.89</b>		<b>Total Administration</b>	<b>5176.00</b>	

**NORTH CURRY PARISH COUNCIL**

**BALANCE SHEET - 2017/18**

Year ended 31st March 2017				Year ended 31st March 2018
£	£			£
		<b>FIXED ASSETS</b>		
	-	Land & Buildings		-
		<b>CURRENT ASSETS</b>		
1358.11		Debtors		1834.32
0.00		Payments made in advance		0.00
8547.94		Lloyds Bank Account		9837.88
3762.00		Co-operative Bank Account		10066.01
40479.26		Cambridge & Counties		38039.24
266.50		Petty Cash		210.86
	<u><b>54413.81</b></u>	<b>Total Assets</b>		<u><b>59988.31</b></u>
		<b>CURRENT LIABILITIES</b>		
1425.61		Creditors and Accruals		1740.54
	<u>1425.61</u>	Payments received in advance		
		<b>Total Liabilities</b>		<u>1740.54</u>
	<u><b>52988.20</b></u>	<b>NET ASSETS</b>		<u><b>58247.77</b></u>
		<b>Represented by:</b>		
		<b>GENERAL FUND BALANCE</b>		
36668.62		as at 31st March 2016		52988.20
16319.58		Surplus/(Deficit) for year		5259.57
	<u><b>52988.20</b></u>	Balance as at 31st March 2017		<u><b>58247.77</b></u>
		<b>Less Provisions</b>		
15238.24		Community Infrastructure Levy		13204.86
5000.00		Lightsource grant		4376.00
2032.42		Election charges		2132.42
2989.99		Facilities Development Fund		2989.99
8717.45		Stable funds held as service charge		
901.71		reserves or rent reserves		10570.01
900.00		Jubilee fund		901.71
691.02		Legal fees		1054.00
3591.02		Office equipment		868.13
5024.22		Parish Trees		4091.02
97.31		Footpaths		4270.62
	<u><b>45183.38</b></u>	Queen Square Garden		79.64
				<u><b>44538.40</b></u>
	<u><b>7804.82</b></u>	<b>Net General Fund Balance</b>		<u><b>13709.37</b></u>

The above Balance Sheet and attached Income and Expenditure Account present fairly the financial position of the Council as at 31st March 2018 and the Income and Expenditure for the year then ended.

**Signed:**

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**Responsible Finance Officer**

**Chairman**

**Date:**

**NOTES TO THE INCOME AND EXPENDITURE ACCOUNT AND BALANCE SHEET  
31ST MARCH 2018**

**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**

	<b>Approximate Value (£)</b>
<b>Community Assets</b>	
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.

<b>Other assets</b>	<b>£</b>
Memorials - Queen Square War and Victoria	8,724
Benches, Notice Boards, Clocks, Defibrillator and Signs (Street Furniture)	20,302
Queen Square Garden Walls/Gates and Fences	9,698
Office Equipment	2,119
Town Farm Community Stable	261,777
White Street Sport Pavilion & shed	425,000

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 £1,834.32 comprising VAT repayments.

**4. CURRENT LIABILITIES**

Creditors and accruals amounted to £1,740.54, the most significant of these are a sum of £707.04 which was due for payment at the year-end for the Clerk's outstanding salary, £444.60 which was due to TDBC for dog bin emptying and £476.65 due to Paint Pots for the decoration of the Coffee Shop.

## 5. SECTION 137 PAYMENTS

Section 137 of the Local government Act 1972 (as amended) enables Local Councils to spend up to the product of £7.57 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 2018 was £10,007.54. Payments were made for the following purposes: Citizens Advice Bureau (Taunton) - £100.00, Royal British Legion - £120.00, Village Hall acoustics donation of £624. A £700 grant was made to the Village Hall, and grants towards grass cutting costs were paid to White St. (£500.00), and Greenway Playing Field (£225.00). **Total S137 payments = £2269.00**

## 6. PROVISIONS

**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.

**Lightsource** – Funds received for the benefit of the Parish in recognition of a solar panel installation.

**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 carried forward as a fund for future work

**7. BORROWINGS** - There were no loans outstanding to the Council at 31 March 2018.

## 8. TENANCIES

On 1<sup>st</sup> 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 31<sup>st</sup> March 2037.

On 3<sup>rd</sup> April 2017 the Council renewed the Lease Agreement for Greenway playing field and Pavilion with the Trustees of North Curry Playing Field, extending the tenancy to 23<sup>rd</sup> June 2026.

## 9. AGENCY WORK

During the year ending 31 March 2018 the Council undertook no agency work on behalf of other Authorities.

## 10. ADVERTISING AND PUBLICITY

During the year ending 31 March 2018 the Council incurred no expenditure on advertising and publicity expenses.

## 11. SUPERANNUATION

During the year ending 31 March 2018 no superannuation contributions were made.

**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 9th May 2018.

**Signed:**

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**Chairman**

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**Responsible Finance Officer**

**Date**