

NORTH CURRY PARISH COUNCIL

INCOME & EXPENDITURE

ACCOUNT

&

BALANCE SHEET

2018-19

NORTH CURRY PARISH COUNCIL
INCOME & EXPENDITURE ACCOUNT
&
BALANCE SHEET

2018 / 2019

INTRODUCTION

The Council's financial accounts for the year ended 31st March 2019 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 8th 2019

Miss. W Baldwin
Responsible Finance Officer

8th May 2019

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

NORTH CURRY PARISH COUNCIL

INCOME AND EXPENDITURE - 2018/19

Year ended 31st March 2018			Year ended 31st March 2019	
£	£		£	£
		INCOME		
17312.00		Precept	18000.00	
259.05		Allotments	315.55	
7626.49		Grants	52406.06	
5000.00		Stable Rent	5000.00	
14422.41		Stable Income	11709.07	
4.43		Sundry	4.43	
559.98		Bank Interest	824.11	
	45184.36	Total Income		88,259.22
		EXPENDITURE		
5176.00		Administration (see below)	6566.69	
186.89		Allotments	266.00	
0.00		Parish Trees	0.00	
8542.79		Clerks Employment Costs	9888.36	
444.60		Dog Bins	533.52	
0.00		Facility Development	0.00	
753.60		Footpaths	3105.89	
10674.87		Grants	4610.00	
0.00		Jubilee 2012	0.00	
22.89		Office Equipment	0.00	
163.00		Repairs and Maintenance	194.80	
404.45		Queen Square	349.19	
0.00		Signs and Noticeboards	1290.00	
509.20		Village Newsletter	0.00	
0.00		White Street Machinery Store	21600.00	
13046.50		Stable expenditure	9199.63	
	39924.79	Total Expenditure		57,604.08
	5259.57	SURPLUS/(DEFICIT) FOR THE YEAR		30,655.14
		ADMINISTRATION		
200.00		Audit	200.00	
106.87		Information Technology	1177.98	
526.76		Insurance	531.25	
45.77		Postage	13.00	
2504.31		Premises Costs	2344.04	
255.81		Printing & Stationery	124.39	
0.00		Publications	58.50	
366.02		Room Hire	340.19	
660.18		Subscriptions	663.21	
126.83		Sundry	725.85	
329.57		Telephone	278.28	
105.00		Travel & Training	110.00	
-51.12		Error correction		
5176.00		Total Administration	6566.69	

NORTH CURRY PARISH COUNCIL

BALANCE SHEET - 2018/19

Year ended 31st March 2018			Year ended 31st March 2019	
£	£	Notes	£	£
	-	FIXED ASSETS		
		Land & Buildings	2	-
		CURRENT ASSETS		
1834.32		Debtors	3	6963.94
0.00		Payments made in advance		0.00
9837.88		Lloyds Bank Account		11768.26
10066.01		Co-operative Bank Account		5994.93
38039.24		Cambridge & Counties		65863.35
210.86		Petty Cash		29.06
	59988.31	Total Assets		90619.54
		CURRENT LIABILITIES		
1740.54		Creditors and Accruals	4	1716.63
		Payments received in advance		
	1740.54	Total Liabilities		1716.63
	58247.77	NET ASSETS		88902.91
		Represented by:		
		GENERAL FUND BALANCE		
52988.20		as at 31st March 2018		58247.77
5259.57		Surplus/(Deficit) for year		30655.14
	58247.77	Balance as at 31st March 2019		88902.91
		Less Provisions	6	
13204.86		Community Infrastructure Levy		41490.92
4376.00		Lightsource grant		4376.00
2132.42		Election charges		2232.42
2989.99		Facilities Development Fund		8249.56
10570.01		Stable funds held as service charge reserves or rent reserves		12575.60
901.71		Jubilee fund		901.71
1054.00		Legal fees		1254.00
868.13		Office equipment		868.13
4091.02		Parish Trees		4591.02
4270.62		Footpaths		1164.73
79.64		Queen Square Garden		133.95
	44538.40			77838.04
	13709.37	Net General Fund Balance		11064.87

The above Balance Sheet and attached Income and Expenditure Account present fairly the financial position of the Council as at 31st March 2019 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 2019**

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	8,985.95
Benches, Notice Boards, Clocks, Defibrillator and Signs (Street Furniture)	20,910.62
Queen Square Garden Walls/Gates and Fences	9,989.18
Office Equipment	2,183.02
Town Farm Community Stable	269,630.39
White Street Sport Pavilion & shed	437,750

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 £6,963.94 comprising VAT repayments and Stable tenants' electricity.

4. CURRENT LIABILITIES

Creditors and accruals amounted to £1,716.63 the most significant of these are a sum of £656.50 which was due for payment at the year-end for the Clerk's outstanding salary, £533.52 which was due to TDBC for dog bin emptying, £170 payment to R. Perry for repairs to The Stable and tax and NI of £304.59.

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 2019 was £10,264.92. Payments were made for the following purposes: St P. & St P. Church (Grant for half term children's activities) - £350.00, Royal British Legion - £125.00, A £150 grant was made to Citizens Advice, and grants towards grass cutting costs were paid to White St. (£500.00), and Greenway Playing Field (£225.00). **Total S137 payments = £1350.00**

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 2019.

8. TENANCIES

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.

On 3rd 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 23rd June 2026.

9. AGENCY WORK

During the year ending 31 March 2019 the Council undertook no agency work on behalf of other Authorities.

10. ADVERTISING AND PUBLICITY

During the year ending 31 March 2019 the Council incurred no expenditure on advertising and publicity expenses.

11. SUPERANNUATION

During the year ending 31 March 2019 no superannuation contributions were made.

12. FURTHER INFORMATION - Further information about the accounts is available from the Clerk to the Council, Miss Wendy Baldwin, who can be contacted on 01823 490136.

The Council approved these accounts on 8th May 2019.

Signed:

Chairman

Responsible Finance Officer

Date

RECEIPTS AND PAYMENTS OUT-TURN - YEAR TO 31ST MARCH 2019

PAYMENTS		£	£
Administration			
	Audit (prior years)	200.00	
	Clerk's Employment Costs	9655.79	
	Election Charges		
	Information Technology	1177.98	
	Insurance	531.25	
	Office Equipment	0.00	
	Postage	13.00	
	Premises Costs	2344.04	
	Printing & Stationery	124.39	
	Publications	58.50	
	Repairs and Maintenance	194.80	
	Room Hire	332.44	
	Subscriptions	663.21	
	Sundry	725.85	
	Telephone	278.28	
	Travel	160.00	16459.53
Allotments -water/repairs			266.00
Church Road Trees			0.00
Community Speedwatch			0.00
Dog Bins			444.60
Donations			0.00
Facility Development			0.00
	<u>Grants</u>		
	Footpaths	3105.89	
	Burial grounds	920.00	
	Playing field	2340.00	
	CIL	0.00	
	Section 137	1350.00	7715.89
Jubilee 2012			0.00
Queen Square			345.69
Signs and Noticeboards			1290.00
Stable expenses			9730.64
Village Newsletter			0.00
Welcome Booklet			0.00
White Street Sports Field storage shed			21600.00
VAT paid			5381.67
TOTAL PAYMENTS			<u>63234.02</u>
RECEIPTS			£
Precept			18000.00
Allotments			315.55
Grants:	Burial Ground maintenance		920.00
	Footpath maintenance		760.00
	Playing field		840.00
	CIL		28286.06
Other Grants			21600.00
Bank Interest			824.11
Rental Income			5000.00
Stable Income			11511.87
Sundry Income			4.43
Prior Year Debtors (VAT)			673.61
Prepayments Received			
TOTAL RECEIPTS			<u>88735.63</u>
NET CHANGE IN BANK BALANCES DURING YEAR			<u>25501.61</u>

PARISH COUNCIL ACCOUNTS SUMMARY FOR TOWN FARM STABLE AS AT		31/03/2019		
		Opening Balance		
			2018/19	Budget
		01/04/2018	31/03/2019	to 31/03/19
Receipts and Payments	RECEIPTS			
	Rent		£4,962.00	£4,965.00
	Service Charge		£5,144.28	£5,090.00
	Utilities Reimbursement		£1,405.59	£1,366.37
	Total Receipts		£11,511.87	£11,421.37
	PAYMENTS			
	Cleaning		£1,841.51	£1,850.00
	Utilities		£1,067.79	£1,500.00
	Insurance		£222.91	£235.00
	Property repair and maintenance		£1,598.43	£1,920.00
	Transfers to NCPC main account		£5,000.00	£3,500.00
	Total Payments		£9,730.64	£9,005.00
	Annual movement		£1,781.23	£2,416.37
	Lloyds Business Account	£9,837.88	£11,768.26	
	Petty Cash	£166.71	£17.56	
	*** Closing Bank Balances	£10,004.59	£11,785.82	£12,420.96
Designation of Funds	Service Charge Reserves	£2,546.00	£4,027.43	£3,631.00
	Utility Recovery	£133.63	£471.43	£0.00
	Rent Reserves	£7,324.96	£7,286.96	£8,789.96
	*** Total Funds	£10,004.59	£11,785.82	£12,420.96