

Seend Parish Council

Unaudited Financial Statements

For the year ended 31 March 2019

Seend Parish Council

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31 March 2019

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Seend Parish Council

Council Information

31 March 2019

(Information current at 28th May 2019)

Chairman

Cllr Terry James

Councillors

Cllr Mrs Anita Heatley (Vice Chairperson)

Cllr Mrs Georgina A'Bear

Cllr Pamela Akerman

Cllr Paul Manning

Cllr Barry Nicholls

Cllr John Padfield

Cllr Mrs Carole Vince

Cllr John Williams

Cllr Martin Wiltshire

Clerk to the Council

Mrs Sue Bond

Auditors

PKF Littlejohn

SBA Team

1 Westferry Circus

Canary Wharf

London

E14 4HD

Internal Auditors

Auditing Solutions Limited

Clackerbrook Farm

46 The Common

Bromham

Chippenham

Wiltshire

SN15 2JJ

Seend Parish Council
Statement of Accounting Policies
31 March 2019

Auditors

The name and address of the External Auditors is provided for information only.

These Statements are not subject to audit and the External Auditors have no responsibility for them.

Accounting Convention

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

These accounts have been prepared having regard to the fundamental accounting concepts of: Going Concern, Prudence, Accruals, Relevance, Consistency, Reliability, Comparability, Understandability and Materiality.

The accounts have been prepared under the historical cost convention.

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 cost (where known) or at insurance values current when first reported as approximating to the lower of net replacement cost and net realisable value at that time (previously reported at current insurance values).

all other assets are included at historical cost except that 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.

Revenue Grants

Revenue grants are credited to income when conditions attached thereto have been fulfilled and/or equivalent expenditure has been incurred. Grants received in respect of which the conditions have not been fulfilled, or expenditure incurred, are carried forward as deferred revenue grants.

Debtors and Creditors

The council reviews the level of its commercial debtors on a regular basis and provisions are made, as required, where the likelihood of amounts proving ultimately collectable is in doubt.

Value Added Tax

Income and Expenditure excludes any amounts related to VAT, as all VAT suffered/collected is recoverable from or payable to HM Revenue and Customs. Any amounts not so recoverable are treated as a separate expense.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in note 10.

Seend Parish Council
Statement of Accounting Policies
31 March 2019

Interest Income

All interest receipts are credited initially to general funds.

Pensions

The pension costs that are charged against precept in the council's accounts, in respect of its employees, are equal to the contributions paid to the funded pension scheme for those employees.

These contributions are determined by the fund's actuary on a triennial basis and are set to meet 100% of the liabilities of the pension fund, in accordance with relevant government regulations.

The next actuarial valuation was due at 31st March 1998 and any change in contribution rates as a result of that valuation will take effect from Next Review Implementation Date.

Seend Parish Council
Income and Expenditure Account
31 March 2019

	Notes	2019 £	2018 £
INCOME			
Precept Income		17,895	13,256
Interest and Investment Income	1	81	60
Allotments		475	400
Establishment/General Administration		1,907	2,828
Melksham Area Board Grant		400	-
Grant from the Groundworks Trust		7,300	-
		28,058	16,544
 EXPENDITURE			
Establishment/General Administration		10,048	7,583
S137 Expenditure	4	1,775	1,875
Capital Expenditure	7	2,123	1,099
Operational Expenditure:			
Open Spaces		282	140
Allotments		224	151
Miscellaneous		7,432	-
Neighbourhood Plan		8,917	3,008
		30,801	13,856
 General Fund			
Balance at 01 April 2018		4,935	10,226
Add: Total Income		28,058	16,544
		32,993	26,770
Deduct: Total Expenditure		30,801	13,856
		2,192	12,914
Transfer from/(to) Earmarked Reserves	10	5,304	(7,979)
General Reserve Balance at 31 March 2019		7,496	4,935

The notes on pages 8 to 10 form part of these unaudited statements.

Seend Parish Council

Balance Sheet

31 March 2019

	Notes	2019 £	2019 £	2018 £
Current Assets				
Debtors and prepayments	8	2,040		831
Cash at bank and in hand		<u>10,014</u>		<u>13,951</u>
		12,054		14,782
Current Liabilities				
Creditors and income in advance	9	<u>(535)</u>		<u>(520)</u>
Net Current Assets			11,519	14,262
Total Assets Less Current Liabilities			11,519	14,262
Total Assets Less Liabilities			<u>11,519</u>	<u>14,262</u>
Capital and Reserves				
Earmarked Reserves	10		4,023	9,327
General Reserve			<u>7,496</u>	<u>4,935</u>
			<u>11,519</u>	<u>14,262</u>

Signed:
Cllr Terry James
Chairman

.....
Mrs Sue Bond
Responsible Financial Officer

Date:
.....

The notes on pages 8 to 10 form part of these unaudited statements.

Seend Parish Council

Notes to the Accounts

31 March 2019

1 Interest and Investment Income

	2019	2018
	£	£
Interest Income - General Funds	81	60
	<u>81</u>	<u>60</u>

2 Agency Work

During the year the Council undertook no agency work on behalf of other authorities.

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

3 Tenancies

During the year the following tenancies were held:

Council as landlord

Tenant	Property	Rent p.a.	Repairing /
		£	Non-Repairing
NONE			

Council as tenant

Landlord	Property	Rent p.a.	Repairing /
		£	Non-Repairing
NONE			

4 S.137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enabled the council to spend up to the product of £7.86 (year ended 31 March 2018 - £7.57) per head on the electoral roll in any one year for the benefit of people in its area on activities or projects not specifically authorised by other powers.

	2019	2018
	£	£
The total amount of available for this purpose was	<u>7,145</u>	<u>6,911</u>
Expenditure was incurred for the following purposes:		
Seend Link	350	450
Seend PCC: Spotlight Magazine	375	375
Age UK	50	100
Community Bus	400	400
Seend PCC: Church Restoration	200	200
Churchyard	300	300
BRAG	50	50
Citizen Advice Bureau	50	-
	<u>1,775</u>	<u>1,875</u>

5 Pensions

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

Seend Parish Council

Notes to the Accounts

31 March 2019

6 Fixed Assets

	2019	2018
	£	£
	Value	Value
At 31 March the following assets were held:		
<u>Freehold Land and Buildings</u>	<u>-</u>	<u>-</u>
<u>Vehicles and Equipment</u>		
Office Contents	2,575	2,575
Grit Spreader	830	830
	<u>3,405</u>	<u>3,405</u>
<u>Infrastructure Assets</u>		
Bus Shelters (3) & Notice Board In Bus Shelter	6,329	6,329
Seats (4)	3,090	3,090
Notice Board	2,545	2,545
Allotment water trough	69	69
Grit bins	339	339
Allotment Entrance	1,650	1,650
WW1 Commemorative Bench	876	-
	<u>14,898</u>	<u>14,022</u>
<u>Community Assets</u>		
Telephone Kiosk	3	3
Defibrillator and Cabinet	3,245	1,998
	<u>3,248</u>	<u>2,001</u>
<u>Other Tangible Fixed Assets</u>		
	<u>-</u>	<u>-</u>
	<u>21,551</u>	<u>19,428</u>

The basis of valuation of the above assets is set out in the Statement of Accounting Policies.

7 Fixed Assets - Additions and Disposals

	2019	2018
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Vehicles and Equipment	-	-
Infrastructure Assets	876	-
Community Assets	1,247	1,099
	<u>2,123</u>	<u>1,099</u>

No assets were disposed of during the year.

Seend Parish Council

Notes to the Accounts

31 March 2019

8 Debtors

	2019	2018
	£	£
VAT Recoverable	2,040	831
	<hr/>	<hr/>
	2,040	831
	<hr/> <hr/>	<hr/> <hr/>

9 Creditors and Accrued Expenses

	2019	2018
	£	£
Accruals	535	520
	<hr/>	<hr/>
	535	520
	<hr/> <hr/>	<hr/> <hr/>

10 Earmarked Reserves

	Balance at	Contribution	Contribution	Balance at
	01/04/2018	to reserve	from reserve	31/03/2019
	£	£	£	£
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	9,327	3,455	(8,759)	4,023
Total Earmarked Reserves	<hr/>	<hr/>	<hr/>	<hr/>
	9,327	3,455	(8,759)	4,023
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Other Earmarked Reserves are credited with amounts set aside from revenue to fund specific known commitments of the council.

The Other Earmarked Reserves at 31 March 2019 are set out in detail at Appendix A.

11 Capital Commitments

The council had no other capital commitments at 31 March 2019 not otherwise provided for in these accounts.

12 Contingent Liabilities

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