

Catsfield Parish Council
Statement of Accounts
for the Year Ended 31st March 2017

Catsfield Parish Council

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Catsfield Parish Council

Council Information

Chairman

Cllr. John Overall

Councillors

Cllr. Chris Thomas (Vice Chairman)

Cllr. Julian Goodliffe

Cllr. David Scott

Cllr. Martin Holgate

Clerk to the Council and Responsible Finance Officer

Mrs. Carol Hodgson

Auditors

Internal

Mr. Keith Robertson FCMA

External

PKF Littlejohn LLP
1 Westferry Circus
Canary Wharf
London
E14 4HD

Catsfield Parish Council

Income and Expenditure Account

for the Year Ended 31st March 2017

	Notes	2017 £	2016 £
INCOME			
Precept on District Council		21,777	21,107
Local Council Tax Support Grant		716	842
Capital Grants and Donations			15,200
Interest and Investment Income	2	19	37
History Project			
Community Pavilion Income		1,520	1,255
		<u>24,033</u>	<u>38,441</u>
 EXPENDITURE			
Establishment / General Administration		7,607	10,087
S137 Expenditure	5	25	25
Capital Expenditure	8		
Operational Expenditure			
Playing Field		3,297	3,011
Footpaths / Signs / Open Spaces		345	761
Community Pavilion		2,160	1,991
Cemetery		390	290
Highway Lighting and Maintenance		1,187	1,124
History Centre		569	93
Village Hall Car Park		1,839	734
Storage Shed Project		547	
Car Park Project - Recreation Ground		5,097	
Shelter Project - Recreation Ground		97	
Queens Diamond Jubilee Event		75	
		<u>23,234</u>	<u>18,115</u>
 General Fund			
Balance at 1st April 2016		41,294	20,967
Add: Total Income		<u>24,033</u>	<u>38,441</u>
		65,326	59,409
 Deduct : Total Expenditure			
		<u>23,234</u>	<u>18,115</u>
		42,092	41,294
 Transfer (to) Other Reserves			
 General Reserve Balance at 31st March 2017			
		<u>42,092</u>	<u>41,294</u>

Catsfield Parish Council

Balance Sheet

as at 31st March 2017

	Notes	2017 £	2016 £
Current Assets			
Debtors	9	450	800
Prepayments	10	218	217
VAT Refund		756	745
Cash at Bank and In-hand		<u>41,976</u>	<u>40,131</u>
		<u>43,399</u>	<u>41,894</u>
Current Liabilities			
Creditors and accrued expenses	11	<u>(1,307)</u>	<u>(600)</u>
Net Current Assets		<u>42,092</u>	<u>41,294</u>
Total Assets Less Current Liabilities		<u><u>42,092</u></u>	<u><u>41,294</u></u>
Capital and Reserves			
Earmarked Reserves	12	32,027	31,947
General Reserve		<u>10,065</u>	<u>9,347</u>
		<u><u>42,092</u></u>	<u><u>41,294</u></u>

and reflects its Income and Expenditure for the year.

These accounts have been approved by the Council

.....
Cllr J. Overall
Chairman

Date:

.....
Mrs C. Hodgson
Responsible Financial Officer

Date:

Catsfield Parish Council

Notes to the Accounts

31st March 2017

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,

Catsfield Parish Council

Notes to the Accounts

31st March 2017

2 Interest and Investment Income	2017	2016
	£	£
Interest Income - General Funds	19	37
	<u>19</u>	<u>37</u>

3 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.

4 Tenancies

During the year the following tenancies were held:

Council as landlord

None

Council as tenant

None

5 S.137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enables the council to spend up to the product of £7.42 (year ended 31st March 2016 - £7.36) 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.

	2017	2016
	£	£
The total amount available for this purpose was	5,060	5,020
	<u>5,060</u>	<u>5,020</u>

Expenditure was incurred for the following purposes:

Rural Rother Trust	25	25
Rother Dist CAB - Donation		50
	<u>25</u>	<u>25</u>
	<u>25</u>	<u>75</u>

6 Pensions

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

Catsfield Parish Council

Notes to the Accounts

31st March 2017

7 Fixed Assets

2017
£

2016
£

Value

Value

At 31st March 2014 the following assets were held:

Freehold Land and Buildings

Village Hall	474,946	474,946
Toilet Block	5,204	5,204
Community Pavilion	438,122	438,122
Storage Sheds	3,840	3,840
	<u>922,112</u>	<u>922,112</u>

Equipment

Playground Equipment	30,585	30,585
History Centre Furniture	4,457	4,457
Office Equipment	4,232	4,232
Muscle Gym	5,848	5,848
	<u>45,123</u>	<u>45,123</u>

Infrastructure Assets

Street Furniture	5,467	5,467
Village Sign	641	641
Village Map	972	972
Gates & Fences	1,511	1,511
	<u>8,590</u>	<u>8,590</u>

Community Assets

Recreation Ground	1	1
Children's Playground	1	1
	<u>2</u>	<u>2</u>
	<u>975,827</u>	<u>975,827</u>

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

Catsfield Parish Council

Notes to the Accounts

31st March 2017

8 Fixed Assets - Additions and Disposals	2017	2016
	£	£
	Cost	Cost
During the year the following assets were purchased:		
	<u>0</u>	<u>0</u>
	Disposed Value	Disposed Value
During the year the following assets were disposed of:		
	<u>0</u>	<u>0</u>
9 Debtors	2017	2016
	£	£
Sales Ledger - Sports Clubs Fees	450	800
	<u>450</u>	<u>800</u>
10 Prepayments	2017	2016
	£	£
Insurance	218	217
	<u>218</u>	<u>217</u>
11 Creditors and accrued expenses	2017	2016
	£	£
Accruals		
Creditors Control	1,307	600
	<u>1,307</u>	<u>600</u>
12 Earmarked Reserves	2017	2016
	£	£
Diamond Jubilee Garden	686	761
Play Area Project	1,600	1,600
CTA Storage Shed Project	1,500	6545
Clerks Gratuity	1,299	1,130
History Group	242	711
Community Benefit Fund	15,200	15,200
Village Hall Car Park Lighting	2,500	2,500
Local Action Plan	1,000	3,500
Traffic Calming Project	8,000	
	<u>32,027</u>	<u>31,947</u>

13 Loans

At the close of business on 31st March 2017 there were no loans to the council outstanding.

14 Capital Commitments

The council has no capital commitments at 31st March 2017 not otherwise provided for in these accounts.

Contingent Liabilities

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