

Local Councils in England

Annual return for the year ended

31 March 2007

Local councils in England (Parish Meetings, Parish and Town Councils) and Joint Committees thereof must complete an annual return summarising their annual activities at the completion of each financial year. Members are responsible for ensuring that financial management is adequate and effective and that the council has a sound system of internal controls.

The annual return on the following pages is made up of five sections. Sections 1 and 2 are to be completed by the person nominated by the council and section 4 by the council's internal audit provider. Section 5 contains guidance on completion. Section 3 will be completed by the external auditor.

Please complete all relevant sections, which are highlighted in green for your convenience. Do not leave any green box blank. Incomplete or incorrect returns may require additional external audit work incurring additional costs charged in accordance with the Commission's approved skill related fee scale.

When sections 1 and 2 have been approved by the council and section 4 is complete, please send the annual return, together with any additional information requested, to your appointed external auditor who will add the certificate and opinion in section 3.

Unless requested, please do not send any original financial records to the external auditor. If required, your auditor will identify and ask for any documents needed for audit.

Please complete this checklist		Done?
All sections	All green boxes have been completed?	
	All information requested by the external auditor has been sent with this annual return? Please refer to your notice of audit.	
Section 1	Council approval confirmed by signature of Chair of meeting approving accounts? NB: Approval of the annual return must be no later than 31 August 2007.	
	An explanation of significant variations from last year to this year is provided?	
	Bank reconciliation as at 31 March 2007 agreed to Box 8? An explanation of any difference between Box 7 and Box 8 is provided?	
Sections 1 and 2	Trust funds – all disclosures made if council is a sole managing trustee? NB: Do not send trust accounts unless requested.	
Section 2	For any statement to which the response is 'no', an explanation is provided?	
Section 4	All green boxes completed by internal audit and explanations provided?	

Audited and certified annual returns will be returned to the council for publication in accordance with the Accounts and Audit Regulations. There is no requirement for councils to publish internal audit's annual report although councils may choose to do so.

Guidance notes and instructions for completion are included at relevant points in the annual return. In the event that further guidance may be required, councils should refer to the NALC/SLCC practitioners' guide (*Governance and Accountability in Local Councils in England and Wales*) or contact NALC through County Associations or SLCC through the helplines set up for this purpose. It should not be necessary for councils to contact the external auditor or the Audit Commission directly for guidance.

Section 1 – Statement of accounts

In completing the boxes below please explain any significant variances, including any difference between Box 7 and Box 8, on a separate sheet and send this to the external auditor together with a copy of your bank reconciliation as at 31 March 2007. See page 6 and the *Practitioners' Guide* for further guidance.

	Year ending		Notes and guidance for compilers
	31 March 2008 £	31 March 2007 £	
1 Balances brought forward	148,491	175,777	Total balances and reserves at the beginning of the year as recorded in the council's financial records. Value must agree to Box 7 of previous year.
2 (+) Annual precept	187,147	211,930	Total amount of precept received in the year.
3 (+) Total other receipts	16,686	15,390	Total income or receipts as recorded in the cashbook minus the precept. Includes support, discretionary and revenue grants.
4 (-) Staff costs	-89,570	-92,718	Total expenditure or payments made to and on behalf of all council employees. Include salaries and wages, PAYE and NI (employees and employers), pension contributions and related expenses.
5 (-) Loan interest/capital repayments	0	0	Total expenditure or payments of capital and interest made during the year on the council's borrowings (if any).
6 (-) Total other payments	-86,977	-82,605	Total expenditure or payments as recorded in the cashbook minus staff costs (line 4) and loan interest/capital repayments (line 5).
7 (=) Balances carried forward	175,777	227,774	Total balances and reserves at the end of the year. (Must equal (1+2+3) - (4+5+6))
8 Total cash and investments	177,212	230,827	The sum of all current and deposit bank accounts, cash holdings and investments held as at 31 March - to agree with bank reconciliation.
9 Total fixed assets and long term assets	258,291	276,681	The recorded book value at 31 March of all fixed assets owned by the council and any other long term assets e.g. loans to third parties.
10 Total borrowings	0	0	The outstanding capital balance as at 31 March of all loans from third parties (including PWLB).

Trust funds disclosure note – the council acts as sole trustee for and is responsible for managing [a] trust fund[s]/assets. (Readers should note that the figures above do not include any trust transactions.) YES/NO

I certify that the statement of accounts contained in this annual return presents fairly the financial position of the council and its income and expenditure, or properly presents receipts and payments, as the case may be, for the year ended 31 March 2007.

Signed by Responsible Financial Officer:

 Date **9/7/07**

I confirm that these accounts were approved by the council and recorded as council minute reference: **CC425/07/5**

Date **12/7/07**
 Signed by Chair of meeting approving council's accounts:

 Date **12-07-07**

Section 2 – Annual governance statement

We acknowledge as the members of **CROXLEY GREEN PARISH** COUNCIL/~~MEETING~~ our responsibility for the preparation of the statement of accounts and for the council's internal controls, and confirm, to the best of our knowledge and belief, with respect to the council's statement of accounts for the year ended 31 March 2007 in section 1, that:

	Agreed – Yes or No*	'Yes' means that the council:
1 we have approved the statement of accounts which has been prepared in accordance with the requirements of the Accounts and Audit Regulations and proper practices.	YES	prepared its statement of accounts in the way prescribed by law.
2 we have maintained an adequate system of internal control, including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness.	YES	made proper arrangements and accepted responsibility for safeguarding the public money and resources in its charge.
3 we have taken all reasonable steps to assure ourselves that there are no matters of actual or potential non-compliance with laws, regulations and codes of practice which could have a significant financial effect on the ability of the council to conduct its business or on its finances.	YES	has only done things that it has the legal power to do and has conformed to codes of practice and standards in the way it has done so.
4 we have provided proper opportunity during the year for the exercise of electors' rights in accordance with the requirements of the Accounts and Audit Regulations.	YES	has during the year given all persons interested the opportunity to inspect and ask questions about the council's accounts.
5 we have carried out an assessment of the risks facing the council and taken appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required.	NO	considered the financial and other risks it faces in the operation of the council and has dealt with them properly.
6 we have maintained throughout the year an adequate and effective system of internal audit of the council's accounting records and control systems and carried out a review of its effectiveness.	YES	arranged for a competent person, independent of the financial controls and procedures, to give an objective view on whether these meet the needs of the council and reviewed the impact of this work.
7 we have taken appropriate action on all matters raised in reports from internal and external audit.	YES	has responded to matters brought to its attention by internal and external audit.
8 we have considered whether any litigation, liabilities or commitments, events or transactions, occurring either during or after the year-end, have a financial impact on the council and, where appropriate have included them in the statement of accounts.	YES	disclosed everything it should have about its business during the year including events taking place after the year-end if relevant.
Trust funds – in our capacity as the sole managing trustee we have discharged our responsibility in relation to the accountability for the fund(s)/assets, including financial reporting and, if required, independent examination or audit.	YES N/A N/A	has met all of its responsibilities where it is a sole managing trustee of a local trust or trusts.

This annual governance statement is approved by the council and recorded as council minute reference

CC425/07/S REFERENCE dated **12/7/07**

Signed on behalf of **CROXLEY GREEN PARISH** COUNCIL/~~MEETING~~

Signed by: Chair **B.R. Norman** DATE REQUIRED Date **12.07.07**

Signed by: Clerk **[Signature]** DATE REQUIRED Date **12.7/07**

***Note:** Please provide explanations to the external auditor on a **separate sheet** for each 'No' response that has been given, and describe what action is being taken to address the weaknesses identified.

Section 3 – External auditor’s certificate and opinion

Certificate

We certify that we have completed the audit of the annual return for the year ended 31 March 2007 of

CROXLEY GREEN PARISH

COUNCIL/MEETING

Respective responsibilities of the council and the auditor

The council is responsible for the preparation of the accounts in accordance with the requirements of the Accounts and Audit Regulations and for the preparation of an annual return which:

- summarises the council’s accounting records for the year ended 31 March 2007; and
- confirms and provides assurance on those matters that are important to our audit responsibilities.

Our responsibility is to conduct an audit in accordance with guidance issued by the Audit Commission and, on the basis of our review of the annual return and supporting information, to report whether any matters that come to our attention give cause for concern that relevant legislation and regulatory requirements have not been met.

External auditor’s report

Except for the matters reported below on the basis of our review, in our opinion the information contained in the annual return is in accordance with the Audit Commission’s requirements and no matters have come to our attention giving cause for concern that relevant legislation and regulatory requirements have not been met.

1. Although certain risk assessments have been undertaken, a comprehensive assessment of all key risks faced by the Council, specifically in relation to financial risk assessments has not been carried out. The Council is now progressing on a new risk assessment system.
2. The Standing Orders and Financial Regulations, incorporating a record of internal controls, require updating to reflect current laws, regulations and procedures. This process is now in progress.

Other matters not affecting our opinion which we wish to draw to the attention of the Council:

1. The Council’s fidelity guarantee insurance cover is considered to be low in view of the levels of income and bank account balances. Based upon the closing bank balances and the level of the annual precept, the level of fidelity guarantee insurance cover should have been approximately £330,000.
2. In the Statement of Accounts, the statement relating to Trust Funds has been left blank, however, this should have been answered as ‘No’.

External auditor’s signature

Lubbock Fine

External auditor’s name

LUBBOCK FINE

Date

22/4/07

Note: The auditor signing this page has been appointed by the Audit Commission and is reporting to you that they have carried out and completed all the work that is required of them by law. For further information please refer to the Audit Commission’s publication entitled *Statement of Responsibilities of Auditors and of Audited Bodies*.

Section 4 – Annual internal audit report to

ENTER NAME HERE

CROXLEY GREEN PARISH

COUNCIL/MEETING

The council's internal audit, acting independently and on the basis of an assessment of risk, has included carrying out a selective assessment of compliance with relevant procedures and controls expected to be in operation during the financial year ended 31 March 2007.

The internal audit has been carried out in accordance with the council's needs and planned coverage. On the basis of the findings in the areas examined, the internal audit conclusions are summarised in this table. Set out below are the objectives of internal control and, opposite, are the internal audit conclusions on whether, in all significant respects, the following control objectives were being achieved throughout the financial year to a standard adequate to meet the needs of the council.

	Agreed? Please choose from one of the following Yes/No*/Not covered**
A Appropriate books of account have been properly kept throughout the year.	Yes
B The council's financial regulations have been met, payments were supported by invoices, expenditure was approved and VAT was appropriately accounted for.	Yes
C The council assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these.	Yes
D The annual precept requirement resulted from an adequate budgetary process; progress against the budget was regularly monitored; and reserves were appropriate.	Yes
E Expected income was fully received, based on correct prices, properly recorded and promptly banked; and VAT was appropriately accounted for.	Yes
F Petty cash payments were properly supported by receipts, expenditure was approved and VAT appropriately accounted for.	Not applicable. "out of pocket" exp only
G Salaries to employees and allowances to members were paid in accordance with council approvals, and PAYE and NI requirements were properly applied.	Yes
H Asset and investments registers were complete and accurate and properly maintained.	Yes
I Periodic and year-end bank account reconciliations were properly carried out.	Yes
J Year-end accounts were prepared on the correct accounting basis (receipts and payments/income and expenditure), agreed with cash book, were supported by an adequate audit trail from underlying records, and, where appropriate debtors and creditors were properly recorded.	Yes I + E.

For any other risk areas identified by the council (list any other risk areas below or on separate sheets if needed) adequate controls existed:

Name of person who carried out the internal audit:

NIGEL ARCHER, FR
AUDITING SOLUTIONS LTD

Signature of person who carried out the internal audit:

N. J. Archer

Date:

18/06/2007

***Note:** If the response is 'no' please state the implications and action being taken to address any weakness in control identified (add separate sheets if needed).

****Note:** If the response is 'not covered' please state when the most recent internal audit work was done in this area and when it is next planned, or, if coverage is not required, internal audit must explain why not (add separate sheets if needed).

Section 5 – Guidance notes on completing the 2007 annual return

- 1 Please make sure that your annual return is complete (i.e. no empty green boxes), properly signed and dated. Avoid making any amendments to the completed return. But, if this is unavoidable, make sure the amendments are approved by the council, properly initialled and an explanation for them is provided to the auditor. Annual returns containing unapproved and/or unexplained amendments will be returned unaudited.
- 2 Use the checklist provided on page 1. Use a second pair of eyes, perhaps internal audit or the Chair just before he or she signs it, to review your annual return for completeness before sending it off to the auditor.
- 3 Make sure that the copy of the bank reconciliation which you send to your auditor with the annual return covers **all** your bank accounts. If your council holds any investments, please note their value on the bank reconciliation. The auditor should be able to agree your bank reconciliation to Box 8 on the Statement of Accounts. **You must provide an explanation for any difference between Box 7 and Box 8.** More help on bank reconciliations is available in the *Practitioners' Guide**.
- 4 Please **explain fully** significant variances in the statement of accounts. Do not just send in a copy of your detailed accounts instead of this explanation. The auditor wants to know that **you** understand the reasons for the change. Please include a relevant analysis to support your explanation. There are a number of examples provided in the *Practitioners' Guide** to assist you.
- 5 Please do not send the auditor any information that you are not specifically asked for. Doing so is not helpful. If the auditor has to review unsolicited information, this will take additional time and may incur additional cost for which the auditor is entitled to charge.
- 6 Please make sure that your statement of accounts adds up! Also please ensure that the balance carried forward from the previous year (Box 7 of 2006) equals the balance brought forward in the current year (Box 1 of 2007).
- 7 **Do not complete section 3.** This section is reserved for the external auditor who will complete it at the conclusion of their audit.
- 8 Use the *Practitioners' Guide** for guidance. This publication is regularly updated and contains everything you should need to prepare successfully for your financial year-end and the subsequent statutory audit. Both NALC and SLCC have helplines open should you wish to talk through any problem you may encounter.
- 9 **Please note that additional disclosures are required from 2007 in sections 1 and 2 of this annual return for councils which are appointed as sole managing trustee of a local trust or trusts.**
- 10 **Please also note that the Accounts and Audit Regulations 2003 (as amended in 2006) require all bodies to carry out and report on an annual review of the effectiveness of internal audit. Guidance on how this requirement may be met is enclosed and will be incorporated into future editions of the *Practitioners' Guide**.**
- 11 The statement of assurance has been renamed as the annual governance statement to bring it in line with best practice.

**Note: Governance and Accountability for Local Councils in England and Wales – A Practitioners' Guide 2003 edition, is available from your local NALC and SLCC representatives.*

Croxley Green Parish Council

Statements of Accounts

For the year ended 31 March 2007

Croxley Green Parish Council

Table of Contents

31 March 2007

	Page
Table of Contents.....	2
Council Information.....	3
Income and Expenditure Account.....	4
Balance Sheet.....	5
Statement of Accounting Policies.....	6
Notes to the Accounts.....	7
1 Interest and Investment Income.....	7
2 Agency Work.....	7
3 Publicity.....	7
4 S.137 Expenditure.....	7
5 Tenancies.....	8
6 Pensions.....	8
7 Fixed Assets.....	9
8 Fixed Assets - Additions and Disposals.....	10
9 Debtors.....	10
10 Creditors and Accrued Expenses.....	10
11 Earmarked Reserves.....	11
12 Capital Commitments.....	11
13 Contingent Liabilities.....	11

Croxley Green Parish Council

Council Information

31 March 2007

(Information current at 5th July 2007)

Chairman

Cllr B. Norman

Councillors

Cllr D. Bains
Cllr Ms M. Birch
Cllr P. Brading
Cllr L. Dann
Cllr J. Hollands
Cllr Mrs C. Jefford
Cllr Mrs J. Martin
Cllr M. Saxon
Cllr R. Seabourne
Cllr Mrs H. Seeley
Cllr Mrs W. Shafe
Cllr G. Vassiliou
Cllr D. Wynne-Jones

Clerk to the Council

Mr D. Allison

Auditors

Lubbock Fine
Russell Bedford House
City Forum
250 City Road
London
EC1V 2QQ

Internal Auditors

Auditing Solutions Limited
The Offices
Griffin Farm
Bowden Hill
Lacock
Chippenham
Wiltshire
SN15 2PP

Croxley Green Parish Council
Income and Expenditure Account
31 March 2007

	Notes	2007 £	2006 £
INCOME			
Precept on District Council		211,930	187,147
Agency Services	2	4,974	5,673
Interest and Investment Income	1	7,335	6,892
Miscellaneous		-	755
Advertising and Other Income		1,729	1,637
Grants and Donations		-	1,479
Capital Receipts		-	250
Chairmans Charity		1,352	-
		227,320	203,833
 EXPENDITURE			
Establishment/General Administration	3	78,291	82,760
S137 Expenditure	4	950	1,290
Capital Expenditure	8	7,464	13,176
Operational Expenditure:			
Groundwork		61,660	57,831
Planning and Development		395	1,183
Environment and Amenities		17,854	10,033
Community Bus		6,760	6,890
War Memorial Refurbishment		-	3,384
Chairmans Charity		1,949	-
		175,323	176,547
 General Fund			
Balance at 01 April 2006		85,477	46,491
Add: Total Income		227,320	203,833
		312,797	250,324
Deduct: Total Expenditure		175,323	176,547
		137,474	73,777
Transfer (to)/from Earmarked Reserves	11	(47,180)	11,700
General Reserve Balance at 31 March 2007		90,294	85,477

The notes on pages 7 to 11 form part of these accounts.

Croxley Green Parish Council

Balance Sheet

31 March 2007

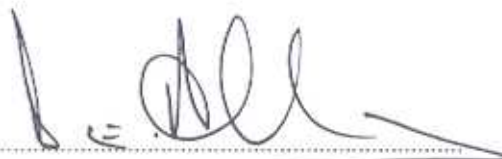
	Notes	2007 £	2007 £	2006 £
Current Assets				
Debtors	9	8,980		4,661
Cash at bank and in hand		230,827		177,212
		<u>239,807</u>		<u>181,873</u>
Current Liabilities				
Creditors and accrued expenses	10	<u>(12,033)</u>		<u>(6,096)</u>
Net Current Assets			227,774	175,777
Total Assets Less Current Liabilities			227,774	175,777
			<u>227,774</u>	<u>175,777</u>
Capital and Reserves				
Earmarked Reserves	11		137,480	90,300
General Reserve			90,294	85,477
			<u>227,774</u>	<u>175,777</u>

The Statements of Accounts represent fairly the financial position of the Council as at 31 March 2007, and reflects its Income and Expenditure for the year.

Signed:



Cllr B. Norman
Chairman



Mr D. Allison
Responsible Financial Officer

Date:

12-07-07

12/7/07

The notes on pages 7 to 11 form part of these accounts.

Croxley Green Parish Council
Statement of Accounting Policies
31 March 2007

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.

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 account.

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:

and, 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

infrastructure assets are included at historical cost, net of depreciation

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 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 has no long term borrowing. Consequently, there were no external loan repayments made in the year.

Leases

The council has no commitments under finance leases. Rentals payable under operating leases are charged to revenue on an accruals basis.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in note 11

Interest Income

All interest receipts are credited initially to general funds.

Pensions

The pension costs that are charged to the council's accounts in respect of its employees are equal to the contributions paid to the funded pension scheme for these 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 is due at 31st March 2010 and any change in contribution rates as a result of that valuation will take effect from 1st April 2011.

Croxley Green Parish Council

Notes to the Accounts

31 March 2007

1 Interest and Investment Income

	2007	2006
	£	£
Interest Income - General Funds	7,335	6,892
	<u>7,335</u>	<u>6,892</u>

2 Agency Work

During the year the Council undertook the following agency work on behalf of other authorities:

Commissioning Authority and Nature of Work

	2007	2006
	£	£
Herfordshire County Council Maintenance	1,248	1,248
Three Rivers District Council Maintenance	3,726	4,425
	<u>4,974</u>	<u>5,673</u>

A final claim for reimbursement to 31 March 2007 has been made.

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

3 Publicity

Section 5 of the Local Government Act 1986 requires the council to disclose expenditure on publicity. Details are shown under the following broad categories:

	2007	2006
	£	£
Recruitment Advertising	866	53
Parish Pump Newsletter	5,118	4,950
	<u>5,984</u>	<u>5,003</u>

4 S.137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enables the council to spend up to the product of £5.44 (year ended 31 March 2006 - £5.30) 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.

	2007	2006
	£	£
The total amount of available for this purpose was	<u>51,430</u>	<u>48,665</u>

Expenditure was incurred for the following purposes:

Library Xmas trees	-	40
Keep Croxley Green	-	500
Croxley Green Welcome Club	-	750
Croxley Green Scouts Group	500	-
Croxley Green Methodist Church	200	-
Barton Way Allotment Association	250	-
	<u>950</u>	<u>1,290</u>

It should be noted that grants to bodies such as the Citizen's Advice Bureau are made under other specific legal powers and so are not included in the above figures.

Croxley Green Parish Council

Notes to the Accounts

31 March 2007

5 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
Three Rivers District Council	Office Site	100	Non-repairing

6 Pensions

For the year of account the council's contributions equal 18.70% of employees' pensionable pay.

These contributions will need to increase to 19.30% in future years so as to provide adequately for known liabilities.

Approved by: Bacon & Woodrow
(Actuaries to the Pensions Fund)

Croxley Green Parish Council

Notes to the Accounts

31 March 2007

7 Fixed Assets

	2007 £ Value	2006 £ Value
At 31 March the following assets were held:		
<u>Freehold Land and Buildings</u>		
Main Office	53,892	51,820
Depot	87,911	84,530
	<u>141,803</u>	<u>136,350</u>
<u>Vehicles and Equipment</u>		
Office Furniture and Equipment	22,142	22,142
Vehicles	71,512	66,612
Tools & Equipment	24,603	22,039
	<u>118,257</u>	<u>110,793</u>
<u>Infrastructure Assets</u>		
Gates, benches, bins and shelters	15,575	10,102
Flagpole	1,046	1,046
	<u>16,621</u>	<u>11,148</u>
<u>Community Assets</u>		
	<u>-</u>	<u>-</u>
	<u>276,681</u>	<u>258,291</u>

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

Croxley Green Parish Council

Notes to the Accounts

31 March 2007

8 Fixed Assets - Additions and Disposals

	2007	2006
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	-	-
Vehicles and Equipment	7,464	12,131
Infrastructure Assets	-	1,046
Community Assets	-	-
	<u>7,464</u>	<u>13,177</u>

During the year the following assets were disposed of:

	Proceeds	Proceeds
Operational Land and Buildings	-	-
Vehicles and Equipment	-	(250)
Infrastructure Assets	-	-
Community Assets	-	-
	<u>-</u>	<u>(250)</u>

No assets were disposed of during the year.

9 Debtors

	2007	2006
	£	£
Trade Debtors	408	575
VAT Recoverable	4,368	4,086
Accrued Income	3,726	
Payroll Taxes & Social Security	478	
	<u>8,980</u>	<u>4,661</u>

10 Creditors and Accrued Expenses

	2007	2006
	£	£
Trade Creditors	9,896	1,664
Other Creditors	-	742
Accruals	2,137	3,690
	<u>12,033</u>	<u>6,096</u>

Croxley Green Parish Council

Notes to the Accounts

31 March 2007

11 Earmarked Reserves

	Balance at 01/04/2006	Contribution to reserve	Contribution from reserve	Balance at 31/03/2007
	£	£	£	£
Capital Projects Reserves	50,000	-	-	50,000
Asset Renewal Reserves	24,300	14,480	-	38,780
Other Earmarked Reserves	16,000	32,700	-	48,700
Total Earmarked Reserves	90,300	47,180	-	137,480

The Capital Projects Reserves are credited with amounts equivalent to the interest on capital receipts balances, together with other amounts set aside from revenue to part finance specific projects which are part of the council's capital programme.

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 31/03/2007 are set out in detail at Appendix A.

12 Capital Commitments

The council had no capital commitments at 31 March 2007 not otherwise provided for in these accounts.

13 Contingent Liabilities

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