

**Croxley Green Parish Council**

**Financial Statements**

**For the year ended 31 March 2016**

Croxley Green Parish Council

Table of Contents

31 March 2016

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

**Croxley Green Parish Council**

**Council Information**

**31 March 2016**

**(Information current at 28<sup>th</sup> April 2016)**

**Chairman**

Cllr C. Mitchell

**Councillors**

Cllr J. Hollands (Vice Chairman)

Cllr D. Bains  
Cllr K. Baldwin  
Cllr F. Brand  
Cllr D. Edmunds  
Cllr A. Gallagher  
Cllr Mrs A. Greenman  
Cllr A. Hobbs  
Cllr V. Kataria  
Cllr Ms J Kaur  
Cllr R. Ridley  
Cllr M. Saxon  
Cllr I. Taft  
Cllr C. Vassiliou  
Cllr D. Wynne-Jones

**Clerk to the Council/Responsible Finance Officer**

Mr D. Allison

**Auditors**

BDO Stoy Hayward LLP  
Arcadia House  
Maritime Walk  
Ocean Village  
Southampton  
SO14 3TL

**Internal Auditors**

Auditing Solutions Limited  
Clackerbrook Farm  
46 The Common  
Bromham  
Chippenham  
Wiltshire  
SN15 2JJ

**Croxley Green Parish Council**  
**Statement of Accounting Policies**  
**31 March 2016**

**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 at historical cost  
previous years are at then current insurance values (previously required)

**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.

**Leases**

The council is not required by the Guide to incorporate Hire Purchase and/or Finance Lease obligations in its Balance Sheet. Details are shown at note 11

**Reserves**

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in note 12

**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 2016 and any change in contribution rates as a result of that valuation will take effect from 1st April 2017.

**Croxley Green Parish Council**  
**Income and Expenditure Account**  
**31 March 2016**

	Notes	2016 £	2015 £
<b>INCOME</b>			
Precept on District Council		273,174	257,978
Council Tax Support Grant		8,428	12,579
Interest and Investment Income	1	9	33
Miscellaneous		1,965	715
Advertising and Other Income		152	502
Grants and Donations		-	6,205
Chairmans Charity		3,682	1,617
		287,410	279,629
<b>EXPENDITURE</b>			
Establishment/General Administration		102,616	94,713
Election Expenses (previous year overcharged)		(5,810)	11,620
S137 Expenditure	3	807	-
Operational Expenditure:			
Groundwork		53,695	58,480
Police Community Support Officers		28,500	28,500
Roads and Street Furniture		-	90
Environment and Amenities		37,785	31,993
Community Centres		8,425	8,542
Civic & Democratic		8,036	10,584
Community Bus		6,760	5,720
Neighbourhood Plan		-	6,000
Chairmans Charity		3,297	1,100
		244,111	257,342
<b>General Fund</b>			
Balance at 01 April 2015		113,825	106,538
Add: Total Income		287,410	279,629
		401,235	386,167
Deduct: Total Expenditure		244,111	257,342
		157,124	128,825
Transfer (to) Earmarked Reserves	12	(29,699)	(15,000)
General Reserve Balance at 31 March 2016		127,425	113,825

*The notes on pages 7 to form part of these statements.*

Croxley Green Parish Council

Balance Sheet

31 March 2016

	Notes	2016 £	2016 £	2015 £
<b>Current Assets</b>				
Debtors and prepayments	9	5,879		7,485
Cash at bank and in hand		<u>305,979</u>		<u>273,257</u>
		311,858		280,742
<b>Current Liabilities</b>				
Creditors and income in advance	10	<u>(6,301)</u>		<u>(18,484)</u>
<b>Net Current Assets</b>			<u>305,557</u>	<u>262,258</u>
<b>Total Assets Less Current Liabilities</b>			<u>305,557</u>	<u>262,258</u>
<b>Total Assets Less Liabilities</b>			<u>305,557</u>	<u>262,258</u>
<b>Capital and Reserves</b>				
Earmarked Reserves	12		178,132	148,433
General Reserve			<u>127,425</u>	<u>113,825</u>
			<u>305,557</u>	<u>262,258</u>

Signed: .....

Cllr C. Mitchell  
Chairman

.....

Mr D. Allison  
Responsible Financial Officer

Date: .....

28/4/16

.....

28/4/16 .

*The notes on pages 7 to form part of these statements.*

## Croxley Green Parish Council

### Notes to the Accounts

31 March 2016

#### **1 Interest and Investment Income**

	2016	2015
	£	£
Interest Income - General Funds	9	33
	<u>9</u>	<u>33</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 S.137 Expenditure**

Section 137 of the Local Government Act 1972 (as amended) enabled the council to spend up to the product of £7.36 (year ended 31 March 2015 - £7.20) 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.

	2016	2015
	£	£
The total amount of available for this purpose was	76,205	74,110
Expenditure was incurred for the following purposes:		
Grants	807	-
Permitted & Section 137	<u>807</u>	<u>-</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.

#### **4 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:

	2016	2015
	£	£
Recruitment Advertising	1,259	1,259
Parish Pump Newsletter	318	2,773
	<u>1,577</u>	<u>4,032</u>

Croxley Green Parish Council

Notes to the Accounts

31 March 2016

**5 Tenancies**

During the year the following tenancies were held:

**Council as landlord**

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

**Council as tenant**

<b>Landlord</b>	<b>Property</b>	<b>Rent p.a. £</b>	<b>Repairing / Non-Repairing</b>
TRDC	Council Offices	100	Repairing

**6 Pensions**

For the year of account the council's contributions equal 24.80% of employees' pensionable pay, plus a lump sum of £0. These contributions will remain at 24.80% in future years which will provide adequately for known liabilities.

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



**Croxley Green Parish Council**

**Notes to the Accounts**

**31 March 2016**

**7 Fixed Assets**

	2016 £ Value	2015 £ Value
At 31 March the following assets were held:		
<b><u>Freehold Land and Buildings</u></b>		
Main Office	48,539	48,539
Depot	68,675	68,675
	<u>117,214</u>	<u>117,214</u>
<b><u>Vehicles and Equipment</u></b>		
Office Furniture	8,783	8,783
Office Equipment	12,567	12,567
Vehicles	74,041	74,041
Tools & Equipment	22,273	22,273
	<u>117,664</u>	<u>117,664</u>
<b><u>Infrastructure Assets</u></b>		
Bus Shelters	7,144	7,144
Benches and Picnic Tables	5,231	5,231
Dog Litter and Salt Bins	8,055	8,055
Signs and Noticeboards	4,415	4,415
Flagpole	1,046	1,046
Gates and Fences	3,492	3,492
Flower Troughs and Planters	1,320	1,320
Play area	15,000	15,000
	<u>45,703</u>	<u>45,703</u>
<b><u>Community Assets</u></b>		
	<u>-</u>	<u>-</u>
	<u>280,581</u>	<u>280,581</u>

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

**8 Fixed Assets - Additions and Disposals**

No assets were acquired or disposed of during the year.

**Croxley Green Parish Council**

**Notes to the Accounts**

**31 March 2016**

**9 Debtors**

	2016	2015
	£	£
VAT Recoverable	5,875	6,683
Other Debtors	-	250
Prepayments	-	552
Accrued Interest Income	4	-
	<u>5,879</u>	<u>7,485</u>

**10 Creditors and Accrued Expenses**

	2016	2015
	£	£
Trade Creditors	-	12,711
Accruals	6,301	5,773
	<u>6,301</u>	<u>18,484</u>

**11 Hire Purchase and Lease Obligations**

At 31 March the following hire purchase agreement(s) and lease(s) were in operation:

Hire/Lessor	Purpose	Annual Lease/Hire Payable £	Year of Expiry
Canon UK Ltd	Photocopier Lease	541	2017

**12 Earmarked Reserves**

	Balance at 01/04/2015	Contribution to reserve	Contribution from reserve	Balance at 31/03/2016
	£	£	£	£
Capital Projects Reserves	55,320	5,000	-	60,320
Asset Renewal Reserves	75,628	7,000	-	82,628
Other Earmarked Reserves	17,485	17,699	-	35,184
Total Earmarked Reserves	<u>148,433</u>	<u>29,699</u>	-	<u>178,132</u>

The Capital Projects Reserves are credited with 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 March 2016 are set out in detail at Appendix A.

**13 Capital Commitments**

The council had no other capital commitments at 31 March 2016 not otherwise provided for in these accounts.

**14 Contingent Liabilities**

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

Croxley Green Parish CouncilNotes to the Accounts31st March 2016Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2015</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2016</u>
	£	£	£	£
<u>Capital Projects Reserves</u>				
Capital Fund	45,320			45,320
Depot Extension Fund	3,000			3,000
Development of Play Areas	7,000	5,000		12,000
Total	55,320	5,000	0	60,320
<u>Asset Replacement Reserves</u>				
Vehicle Replacement Fund	40,248	4,000		44,248
Equipment Replacement Fund	35,380	3,000		38,380
	75,628	7,000	0	82,628
<u>Other Earmarked Reserves</u>				
Multi Sports Court	17,339	1,000		18,339
Village Plan Development	146			146
Elections		10,810		10,810
Stones Orchard Fund		3,429		3,429
Local Travel Map		1,000		1,000
Commemorative Tree Plaques		1,460		1,460
	17,485	17,699	0	35,184
<b>TOTAL EARMARKED RESERVES</b>	148,433	29,699	0	178,132