

**Croxley Green Parish Council**

**Financial Statements**

**For the year ended 31 March 2015**

Croxley Green Parish Council

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31 March 2015

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**Croxley Green Parish Council**

**Council Information**

**31 March 2015**

( Information current at 30th April 2015 )

**Chairman**

Cllr C. Mitchell

**Councillors**

Cllr Mrs W. Shafe (Vice Chairman)

Cllr K. Baldwin

Cllr N. Bennett

Cllr P. Brading

Cllr F. Brand

Cllr L. Dann

Cllr D. Edmunds

Cllr P. Getkahn

Cllr Mrs J. Isard-Brown

Cllr Mrs W. Jordan

Cllr Mrs J. Martin

Cllr R. Ridley

Cllr Mrs H. Seeley

Cllr A. Vane

Cllr D. Wynne-Jones

**Clerk to the Council**

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 2015**

**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)

**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 10.

**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 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 is 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 2015**

	Notes	2015 £	2014 £
<b>INCOME</b>			
Precept on District Council		257,978	248,243
Council Tax Support Grant		12,579	14,315
Interest and Investment Income	1	33	32
Miscellaneous		715	960
Advertising and Other Income		502	590
Grants and Donations		6,205	-
Chairmans Charity		1,617	1,918
		279,629	266,058
<b>EXPENDITURE</b>			
Establishment/General Administration		94,713	102,238
Election Expenses		11,620	-
S137 Expenditure	3	-	1,500
Capital Expenditure	7	-	790
Operational Expenditure:			
Groundwork		58,480	37,185
Police Community Support Officers		28,500	28,500
Roads and Street Furniture		90	-
Environment and Amenities		31,993	26,630
Community Centres		8,542	10,100
Civic & Democratic		10,584	9,808
Community Bus		5,720	6,760
Neighbourhood Plan		6,000	-
Chairmans Charity		1,100	5,046
		257,342	228,557
<b>General Fund</b>			
Balance at 01 April 2014		106,537	77,036
Add: Total Income		279,629	266,058
		386,166	343,094
Deduct: Total Expenditure		257,342	228,557
		128,824	114,537
Transfer (to) Earmarked Reserves	11	(15,000)	(8,000)
General Reserve Balance at 31 March 2015		113,824	106,537

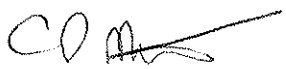
*The notes on pages 7 to 10 form part of these statements.*

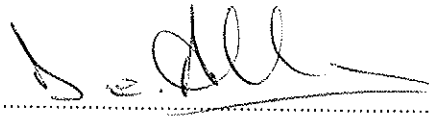
Croxley Green Parish Council

Balance Sheet

31 March 2015

	Notes	2015 £	2015 £	2014 £
<b>Current Assets</b>				
Debtors and prepayments	8	7,485		6,589
Cash at bank and in hand		273,257		253,467
		<u>280,742</u>		<u>260,056</u>
<b>Current Liabilities</b>				
Creditors and income in advance	9	(18,485)		(20,086)
<b>Net Current Assets</b>			262,257	239,970
<b>Total Assets Less Liabilities</b>				
			<u>262,257</u>	<u>239,970</u>
<b>Capital and Reserves</b>				
Earmarked Reserves	11		148,433	133,433
General Reserve			113,824	106,537
			<u>262,257</u>	<u>239,970</u>

Signed:   
Cllr C. Mitchell  
Chairman

  
Mr D. Allison  
Responsible Financial Officer

Date: 30/4/15

30/4/15

The notes on pages 7 to 10 form part of these statements.

**Croxley Green Parish Council**

**Notes to the Accounts**

**31 March 2015**

**1 Interest and Investment Income**

	2015	2014
	£	£
Interest Income - General Funds	33	32
	<u>33</u>	<u>32</u>

**2 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:

	2015	2014
	£	£
Recruitment Advertising	1,259	1,781
Parish Pump Newsletter	2,773	1,945
	<u>4,032</u>	<u>3,726</u>

**3 S.137 Expenditure**

Section 137 of the Local Government Act 1972 (as amended) enabled the council to spend up to the product of £7.20 (year ended 31 March 2014 - £6.98) 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.

	2015	2014
	£	£
The total amount of available for this purpose was	<u>74,110</u>	<u>70,400</u>

Expenditure was incurred for the following purposes:

Residents Association	-	1,500
	<u>-</u>	<u>1,500</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 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
TRDC	Council Offices	100	Repairing

**Croxley Green Parish Council**

**Notes to the Accounts**

**31 March 2015**

**5 Pensions**

For the year of account the council's contributions equal 23.60% of employees' pensionable pay. These contributions will remain at 23.60% in future years which will provide adequately for known liabilities.

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

**6 Fixed Assets**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
	<b>Value</b>	<b>Value</b>
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	13,366
Vehicles	74,041	74,041
Tools & Equipment	22,273	22,623
	<u>117,664</u>	<u>118,813</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>281,730</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 2015**

**7 Fixed Assets - Additions and Disposals**

	2015	2014
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	-	-
Vehicles and Equipment	-	790
Infrastructure Assets	-	-
Community Assets	-	-
	<u>-</u>	<u>790</u>

No assets were disposed of during the year.

**8 Debtors**

	2015	2014
	£	£
Trade Debtors	-	50
VAT Recoverable	6,683	6,039
Other Debtors	250	-
Prepayments	552	500
	<u>7,485</u>	<u>6,589</u>

**9 Creditors and Accrued Expenses**

	2015	2014
	£	£
Trade Creditors	12,712	12,189
Other Creditors	-	1,395
Accruals	5,773	6,502
	<u>18,485</u>	<u>20,086</u>

**10 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
None			

**Croxley Green Parish Council**

**Notes to the Accounts**

**31 March 2015**

**11 Earmarked Reserves**

	<b>Balance at 01/04/2014</b>	<b>Contribution to reserve</b>	<b>Contribution from reserve</b>	<b>Balance at 31/03/2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital Projects Reserves	48,320	7,000	-	55,320
Asset Renewal Reserves	68,628	7,000	-	75,628
Other Earmarked Reserves	16,485	1,000	-	17,485
<b>Total Earmarked Reserves</b>	<b>133,433</b>	<b>15,000</b>	<b>-</b>	<b>148,433</b>

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 Earmarked Reserves at 31 March 2015 are set out in detail at Appendix A.

**12 Capital Commitments**

The council had no other capital commitments at 31 March 2015 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.

Croxley Green Parish CouncilNotes to the Accounts31st March 2015Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2014</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2015</u>
	£	£	£	£
<u>Capital Projects Reserves</u>				
Capital Fund	45,320			45,320
Depot Extension Fund	3,000			3,000
Development of Play Areas	0	7,000		7,000
<b>Total</b>	<b>48,320</b>	<b>7,000</b>	<b>0</b>	<b>55,320</b>
<u>Asset Replacement Reserves</u>				
Vehicle Replacement Fund	36,248	4,000		40,248
Equipment Replacement Fund	32,380	3,000		35,380
	<b>68,628</b>	<b>7,000</b>	<b>0</b>	<b>75,628</b>
<u>Other Earmarked Reserves</u>				
Multi Sports Court	16,339	1,000		17,339
Village Plan Development	146			146
	<b>16,485</b>	<b>1,000</b>	<b>0</b>	<b>17,485</b>
<b>TOTAL EARMARKED RESERVES</b>	<b>133,433</b>	<b>15,000</b>	<b>0</b>	<b>148,433</b>