

Croxley Green Parish Council

Unaudited Financial Statements

For the year ended 31 March 2019

Croxley Green Parish Council

Table of Contents

31 March 2019

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

Croxley Green Parish Council

Council Information

31 March 2019

(Information current at 25th April 2019)

Chairman

Cllr M. Saxon

Councillors

Cllr A. Gallagher (Vice Chairman)

Cllr D. Bains

Cllr K. Baldwin

Cllr E. Benner

Cllr A. Birch

Cllr N. Cole

Cllr T. Collingwood

Cllr A. Hobbs

Cllr J. Hollands

Cllr Ms J. Kaur

Cllr C. Mitchell

Cllr D. Montague

Cllr C. Vassiliou

Cllr D. Wallington

Clerk to the Council

Mr D. Allison

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

Croxley Green 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 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

Croxley Green Parish Council
Statement of Accounting Policies
31 March 2019

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 2019 and any change in contribution rates as a result of that valuation will take effect from 1st April 2020.

Croxley Green Parish Council
Income and Expenditure Account
31 March 2019

	Notes	2019 £	2018 £
INCOME			
Precept on Principal Authority		302,160	286,944
Capital Receipts		44,053	4,804
Interest and Investment Income	1	485	246
Environment and Amenities		-	1,500
Establishment/General Administration		-	20
Miscellaneous		1,279	2,050
Chairmans Charity		428	1,618
		348,405	297,182
EXPENDITURE			
Establishment/General Administration		104,350	97,437
S137 Expenditure	3	1,170	1,400
Capital Expenditure	8	7,893	31,910
Operational Expenditure:			
Groundwork		102,933	61,557
Police Community Support Officers		28,500	28,500
Roads and Street Furniture		257	-
Environment and Amenities		35,826	26,787
Community Centres		9,700	9,699
Civic & Democratic		11,053	7,889
Grants and Donations		7,000	-
Community Bus		7,085	6,760
		315,767	271,939
General Fund			
Balance at 01 April 2018		158,149	155,520
Add: Total Income		348,405	297,182
		506,554	452,702
Deduct: Total Expenditure		315,767	271,939
		190,787	180,763
Transfer (to) Earmarked Reserves	12	(22,178)	(22,614)
General Reserve Balance at 31 March 2019		168,609	158,149

The notes on pages 8 to 12 form part of these unaudited statements.

Croxley Green Parish Council

Balance Sheet

31 March 2019

	Notes	2019 £	2019 £	2018 £
Current Assets				
Debtors and prepayments	9	8,532		6,406
Cash at bank and in hand		423,200		389,993
		<u>431,732</u>		<u>396,399</u>
Current Liabilities				
Creditors and income in advance	10	<u>(20,691)</u>		<u>(17,996)</u>
Net Current Assets			<u>411,041</u>	<u>378,403</u>
Total Assets Less Current Liabilities			<u>411,041</u>	<u>378,403</u>
Total Assets Less Liabilities			<u>411,041</u>	<u>378,403</u>
Capital and Reserves				
Earmarked Reserves	12		242,432	220,254
General Reserve			<u>168,609</u>	<u>158,149</u>
			<u>411,041</u>	<u>378,403</u>

Signed:

CLlr M. Saxon
Chairman

Mr D. Allison
Responsible Financial Officer

Date:

25/4/19

25/4/19

The notes on pages 8 to 12 form part of these unaudited statements.

Croxley Green Parish Council

Notes to the Accounts

31 March 2019

1 Interest and Investment Income

	2019	2018
	£	£
Interest Income - General Funds	485	246
	<u>485</u>	<u>246</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 £7.86 (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>81,492</u>	<u>77,373</u>
Expenditure was incurred for the following purposes:		
Grants (Permitted & Section 137)	<u>1,170</u>	<u>1,400</u>
	<u>1,170</u>	<u>1,400</u>

It should be noted that grants to bodies such as the Citizens 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:

	2019	2018
	£	£
Recruitment Advertising	1,669	2,499
Publicity	148	-
Parish Pump Newsletter	<u>1,770</u>	<u>2,152</u>
	<u>3,587</u>	<u>4,651</u>

Croxley Green Parish Council

Notes to the Accounts

31 March 2019

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
TRDC	Council Offices	100	Repairing

6 Pensions

For the year of account the council's contributions equal 23.80% of employees' pensionable pay. These contributions will remain at 23.80% in future years.

Croxley Green Parish Council

Notes to the Accounts

31 March 2019

7 Fixed Assets

	2019	2018
	£	£
	Value	Value
At 31 March the following assets were held:		
<u>Freehold Land and Buildings</u>		
Main Office	48,539	48,539
Depot	68,675	68,675
	<u>117,214</u>	<u>117,214</u>
<u>Vehicles and Equipment</u>		
Office Furniture	8,783	8,783
Office Equipment	13,303	13,047
Vehicles	49,429	74,041
Tools & Equipment	17,480	22,506
Defibrillators	8,718	7,411
	<u>97,713</u>	<u>125,788</u>
<u>Infrastructure Assets</u>		
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	5,170	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
Bat Boxes	323	-
	<u>46,781</u>	<u>45,703</u>
<u>Community Assets</u>		
Weston Wood	27,384	27,396
	<u>27,384</u>	<u>27,396</u>
	<u>289,092</u>	<u>316,101</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 2019

8 Fixed Assets - Additions and Disposals

	2019	2018
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Vehicles and Equipment	7,150	4,514
Infrastructure Assets	755	-
Other Assets	-	-
	<u>7,893</u>	<u>31,910</u>

During the year the following assets were disposed of:

	Proceeds	Proceeds
Vehicles and Equipment	27,274	-
	<u>27,274</u>	<u>-</u>

9 Debtors

	2019	2018
	£	£
Trade Debtors	352	1,723
VAT Recoverable	8,027	4,658
Prepayments	100	-
Accrued Interest Income	53	25
	<u>8,532</u>	<u>6,406</u>

10 Creditors and Accrued Expenses

	2019	2018
	£	£
Trade Creditors	10,395	14,867
Accruals	10,296	3,129
	<u>20,691</u>	<u>17,996</u>

Croxley Green Parish Council

Notes to the Accounts

31 March 2019

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	542	2022
Kubota Finance	Ride on Mower	4,152	2021
Kubota Finance	Trimax Roller	1,317	2021
Kubota Finance	Kubota Tractor	4,947	2021

12 Earmarked Reserves

	Balance at 01/04/2018 £	Contribution to reserve £	Contribution from reserve £	Balance at 31/03/2019 £
Capital Projects Reserves	69,228	16,779	(5,000)	81,007
Asset Renewal Reserves	96,628	7,000	(6,416)	97,212
Other Earmarked Reserves	54,398	13,245	(3,430)	64,213
Total Earmarked Reserves	220,254	37,024	(14,846)	242,432

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 2019 are set out in detail at Appendix A.

13 Capital Commitments

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

14 Contingent Liabilities

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

Croxley Green Parish CouncilNotes to the Accounts31st March 2019Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2018</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2019</u>
	£	£	£	£
<u>Capital Projects Reserves</u>				
Capital Fund	45,320		(5,000)	40,320
Depot Extension Fund	3,000			3,000
Development of Play Areas	12,000			12,000
Community Infrastructure Levy Fund	8,908	16,779		25,687
Total	69,228	16,779	(5,000)	81,007
<u>Asset Replacement Reserves</u>				
Vehicle Replacement Fund	52,248	4,000	(3,496)	52,752
Equipment Replacement Fund	44,380	3,000	(2,920)	44,460
	96,628	7,000	(6,416)	97,212
<u>Other Earmarked Reserves</u>				
Multi Sports Court	20,339	1,000		21,339
Village Plan Development	1,800			1,800
Elections	20,810	5,000		25,810
Stones Orchard Fund	3,429			3,429
Local Travel Map	1,000			1,000
Commemorative Tree Plaques	1,460			1,460
Defibrillator Maintenance	250		(250)	0
Fly Tipping	630			630
Pond Refurbishment	1,680		(1,680)	0
Street Trees	1,500			1,500
Defibrillators	1,500		(1,500)	0
Youth Project	0	5,000		5,000
Noticeboards	0	2,245		2,245
	54,398	13,245	(3,430)	64,213
TOTAL EARMARKED RESERVES	220,254	37,024	(14,846)	242,432