

GLAPTHORN PARISH COUNCIL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2014

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RECEIPTS AND PAYMENTS ACCOUNT FOR YEAR ENDED 31ST MARCH 2014

2012-13		2013-14
£	RECEIPTS	£
7,800.00	Precept	7,800.00
0.00	Grant ¹	20.00
0.00	Bank Interest	0.00
47.00	Sale of Jubilee Mugs	0.00
<u>148.46</u>	VAT reimbursement	<u>72.91</u>
7,995.46		7,892.91
£	PAYMENTS	£
0.00	Section 137	0.00
813.12	Clerk's salary ²	1,086.01
203.28	Income Tax & NI	271.38
279.65	Clerk's expenses	259.81
70.00	Rent for room hire	100.00
511.35	Insurance	484.67
99.08	NCALC fee ³	106.76
414.22	Street Lighting –Energy <i>less VAT</i>	412.80
140.98	Street Lighting – Maintenance <i>less VAT</i>	145.20
0.00	Street Lighting – Repairs <i>less VAT</i>	53.99
145.00	Internal audit	145.00
120.00	External audit ⁴	0.00
14.50	Training ⁵	136.50
3,148.60	Drainage Improvement Loan ⁶	3,148.60
0.00	Stationery ⁷ <i>less VAT</i>	31.23
65.00	Website	65.00
0.00	Other	5.00
<u>72.91</u>	VAT	<u>66.71</u>
6,097.69		6,518.66
1,897.77	Surplus(Deficit) for Year	1,374.25

Notes:

1. Compensation for a reduced council tax base, due to amendments to the Council Tax benefit scheme.
2. During part of 2012-13 and 2013-14 there was no Clerk employed.
3. Northamptonshire County Association of Local Councils.
4. In 2013-14 the payment threshold was changed. External audit fee was zero.
5. Day courses for Clerks, Sue Morrison and Alan Tresadern.
6. This is the 7th payment of 10, paid March 2014. See page 4, item 3.
7. In 2013-14 a trading account was opened with a Stationery supplier. Goods previously charged against Clerk's expenses.

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BALANCE SHEET AS AT 31ST MARCH 2014

2012-13		2013-14
£	Summary	£
6,581.37	Opening balance as at 1st April	8,479.14
7,995.46	Add Receipts	<u>7,892.91</u>
<u>14,576.83</u>		16,372.05
6,097.69	Less Payments	<u>-6,518.66</u>
<u>8,479.14</u>	Closing balance as at 31st March	<u>9,853.39</u>
£	Represented by	£
12,506.19	Cash at bank as at 31st March	9,868.39
4,027.05	less Un-presented cheques	<u>15.00</u>
<u>8,479.14</u>	Net assets	<u>9,853.39</u>

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SUPPORTING STATEMENTS TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2014

1. FIXED ASSETS

The assets owned by the council are listed below with values as per the insurance policy.

Community Assets

Streetlights x 13	£ 10,742.11
Dog Litter Disposal Bins and Posts x 3	£ 328.11
Barton seat, Benefield Road	£ 388.93
Queens's Golden Jubilee Seat	£ 574.58
Bench Seat adjacent Church	£ 515.00
	<u>£ 12,548.73</u>

2. INSURANCE

Glaphorn Parish Council is insured with Aon Policy number 11/AC/05271722/06, renewable on 1st June 2014, for the following eventualities:

Mandatory cover:

Public liability	£ 10,000,000.00
Employer's liability	£ 10,000,000.00
Money	£ 250,000.00
Fidelity Guarantee	£ 250,000.00
Officials Indemnity	£ 250,000.00
Libel and Slander	£ 250,000.00
Legal Expenses	£ 100,000.00

Optional cover:

Property damage	£ 12,548.73
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3. BORROWINGS

In March 2007 the Glaphorn Parish Council was advanced a loan by East Northamptonshire Council for a Drainage Improvement Scheme. The loan value was £31,486.00 and is to be repaid over a ten year period. The final payment will be in March 2017.

4. DEBTS OUTSTANDING TO THE COUNCIL

A sum of £66.71 is due from HM Customs and Revenue for VAT paid during 2013-14.

5. S137 PAYMENTS

Section 137 of the Local Government Act 1972 enables Parish Councils to spend a sum per elector for the benefit of the people in the area on activities or projects not specifically authorised by other powers. The S137 rate for 2013-14 was £6.98 per elector. As at October 2013 there were 231 electors, therefore the limit for Glaphorn Parish Council for the period 2013-14 was £1,612.38.

No S137 payments were made during 2013-14.

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6. FUTURE COMMITMENTS

Specific sums have been set aside within the Council's overall reserve, for the following:

To repay grant excess *	£ 1,172.78
For unscheduled street lighting repairs/replacements	£ 1,500.00
In case a temporary Clerk is required.	£ 750.00
For drainage maintenance accrued (@ £100/year since install).	£ 700.00
	<u>£ 4,122.78</u>

* The cost of the drainage loan scheme was lower than the loan sum.

Chairman.....

Date.....

Responsible Financial Officer

Date.....