

GLAPTHORN PARISH COUNCIL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2015

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RECEIPTS AND PAYMENTS ACCOUNT FOR YEAR ENDED 31ST MARCH 2015

2013-14		2014-15
£	RECEIPTS	£
7,800.00	Precept	7,800.00
20.00	Grants <small>Note 1</small>	0.00
0.00	Grant (reserved funds) <small>Note 2</small>	3,735.00
0.00	Bank Interest	0.00
72.91	VAT reimbursement	66.71
7,892.91		11,601.71
£	PAYMENTS	£
0.00	Section 137	0.00
1,086.01	Clerk's salary	1,591.36
271.38	Income Tax & NI	397.60
259.81	Clerk's expenses	284.97
100.00	Rent for room hire	100.00
484.67	Insurance	360.92
106.76	NCALC fee <small>Note 3</small>	111.71
412.80	Street Lighting –Energy <small>less VAT</small>	412.80
145.20	Street Lighting – Maintenance <small>less VAT</small>	145.20
53.99	Street Lighting – Repairs <small>less VAT</small>	0.00
145.00	Internal audit	155.00
136.50	Training <small>Note 4</small>	45.00
3,148.60	Drainage Improvement Loan <small>Note 5</small>	3,148.60
31.23	Stationery <small>less VAT</small>	54.69
65.00	Website <small>Note 6</small>	86.00
0.00	Grit bins <small>less VAT Note 7</small>	549.98
0.00	Nene Valley News	166.88
5.00	Other <small>less VAT Note 8</small>	33.60
66.71	VAT	177.33
6,518.66		7,821.64
1,374.25	<i>Surplus (Deficit) for Year</i>	3,780.07 <small>Note 9</small>

Notes:

1. Compensation for a reduced council tax base, due to amendments to the Council Tax benefit scheme.
2. District Councillors grant for Grit Bins (£485) and Big Lottery grant for Community Noticeboard (£3,250).
3. Northamptonshire County Association of Local Councils.
4. Footpath Warden Cllr. Tim Hunt.
5. This is the 8th payment of 10, paid March 2015. See page 4, item 3.
6. Improved multi device email capability added (SMTP).
7. New grit bins plus one load of replenishment salt.
8. Repairs to dog-litter bin.
9. Includes £3,250 of reserved funds for the notice board. Net surplus is £530.07

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BALANCE SHEET AS AT 31ST MARCH 2015

2013-14		2014-15
£	Summary	£
8,479.14	Opening balance as at 1st April	9,853.39
<u>7,892.91</u>	Add Receipts	<u>11,601.71</u>
16,372.05		21,455.10
<u>-6,518.66</u>	Less Payments	<u>-7,821.64</u>
9,853.39	Closing balance as at 31st March	13,633.46
£	Represented by	£
9,868.39	Cash at bank as at 31st March	13,633.46
<u>15.00</u>	less Un-presented cheques	<u>0.00</u>
9,853.39	Net assets	13,633.46

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SUPPORTING STATEMENTS TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015

1. FIXED ASSETS

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

Community Assets

Streetlights x 13	£ 10,250.00
Dog Litter Disposal Bins and Posts x 3	£ 420.00
Barton seat, Southwick Road	£ 500.00
Queens's Golden Jubilee Seat, Benefield Road	£ 515.00
Grit bins x 2	£ 580.00
Bench Seat adjacent Church on Main Street	£ 465.00
	<u>£ 12,730.00</u>

2. INSURANCE

Glaphorn Parish Council is insured with Aon Policy number 11/AC/05271722/06, renewable on 1st June 2015, 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	£ 12,730.00
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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. Eight payments have been made to date; the final payment will be in March 2017. Amount outstanding at 31 March 2015 £6,297.20

4. DEBTS OUTSTANDING TO THE COUNCIL

A sum of £177.33 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 2014-15 was £7.20 per elector. As at October 2014 there were 231 electors, therefore the limit for Glaphorn Parish Council for the period 2014-15 was £1,663.20.

No S137 payments were made during 2014-15.

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6. BUDGET 2015-16

As set by the Parish Council January 2015:

Clerk's salary (gross)	£ 2,009.00
Expenses	£ 300.00
Colemans Admin/stationery	£ 100.00
Village Hall Rent	£ 100.00
Insurance	£ 375.00
NCALC membership fee	£ 215.00
Lighting (power)	£ 450.00
Lighting (Maintenance)	£ 190.00
Audit	£ 150.00
Website	£ 90.00
ENC Election	£ 150.00
NVN delivery	£ 288.00
Grit/salt for bins	£ 50.00
Training	£ 150.00
Other	£ -
Sub Total	<u>£ 4,617.00</u>
Contingency 10%	£ 461.70
Drainage Loan payment	<u>£ 3,149.00</u>
Total	£ 8,227.70

7. FUTURE COMMITMENTS

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

Village notice board plus installation	£ 3,550.00
Reserve for street lighting replacements	£ 3,750.00
In case a temporary Clerk is required.	£ 750.00
For drainage maintenance accrued (@ £100/year since install).	<u>£ 800.00</u>
	£ 8,850.00

8. UNALLOCATED RESERVE

Net assets - page 3	£ 13,633.46
Precept demand 2015-16	£ 7,800.00
VAT return 2014-15 to be claimed	£ 177.33
less budgeted payments 2015-16	-£ 8,227.70
less future commitments	<u>-£ 8,850.00</u>
	£ 4,533.09

Chairman..... Date.....

Responsible Financial Officer Date.....