

GLAPTHORN PARISH COUNCIL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2016

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RECEIPTS AND PAYMENTS

2014-15		2015-16	<i>Notes</i>	Budget
£	RECEIPTS	£		£
7,800.00	Precept	7,800.00		7,800.00
3,735.00	Grants	1,996.00	1	0.00
66.71	VAT reimbursement	177.33		200.00
11,601.71		9,973.33		8,000.00
£	PAYMENTS	£		£
0.00	Section 137	0.00		0.00
1,988.96	Clerk's salary (gross)	2,230.34	2	2,009.00
284.97	Clerk's expenses	309.29		300.00
100.00	Rent for room hire	100.00		100.00
360.92	Insurance	340.08		375.00
111.71	Membership fees	297.08	3	215.00
433.44	Street Lighting –Energy	580.30	4	450.00
174.24	Street Lighting – Maintenance	174.24		190.00
155.00	Audit fees	275.00	5	150.00
45.00	Training	15.00		150.00
3,148.60	Drainage Improvement Loan	3,148.60	6	3,149.00
65.60	Stationery	106.45		100.00
86.00	Website	267.67	7	90.00
660.00	Grit bin salt	0.00		50.00
0.00	ENC Election	69.42		150.00
166.88	Nene Valley News delivery	286.08		288.00
0.00	Notice Board	4,199.84		0.00
0.00	IT Equipment	658.81		0.00
0.00	BT Kiosk	1.00		0.00
0.00	BT Kiosk refurbishment deposit	620.00		0.00
0.00	Dog-litter bin including emptying charge	216.86		0.00
40.32	Other	6.00	8	0.00
7,821.64		13,902.06	9	7,766.00
3,780.07	<i>Surplus (Deficit) for Year</i>	-3,928.73	10	

Notes about variations:

1. District Councillors grant for BT Kiosk refurb (£1000) and Transparency fund grant for IT equipment (£996).
2. Increase in regular hours (budgeted) plus extra hours for website development, funded from Transparency grant.
3. Northamptonshire County Association of Local Councils notified increase plus new SLCC membership (£82).
4. E.on imposed an increase in charges without notice.
5. Issue of lottery grant put accounts into a higher charging bracket which attracted an External Audit fee
6. This is the 9th payment of 10, paid March 2016. See page 4, item 3.
7. Technical review by Web design specialist funded from Transparency Fund grant. (£170)
8. Hi-viz vests for Womens Cycle race
9. Notice board funded by a grant of £3,250, B/F from last year. VAT of £699.97 to be reclaimed.
10. Budget total excludes a contingency sum of £462.

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BALANCE SHEET

2014-15		2015-16
£	Summary	£
9,853.39	Opening balance as at 1st April	13,633.46
<u>11,601.71</u>	Add Receipts	<u>9,973.33</u>
21,455.10		23,606.79
-7,821.64	Less Payments	<u>-13,902.06</u>
<u>13,633.46</u>	Closing balance as at 31st March	<u>9,704.73</u>
£	Represented by	£
13,633.46	Cash at bank as at 31st March	10,367.19
<u>0.00</u>	less Un-presented cheques	<u>662.46</u>
<u>13,633.46</u>	Net assets	<u>9,704.73</u>

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SUPPORTING STATEMENTS TO THE ACCOUNTS

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 4	581.00
Prince Charles & Lady Diana Spencer seat (aka Barton seat), Southwick Road	525.00
Queens's Golden Jubilee Seat, Benefield Road	540.00
Grit bins x 2	580.00
Bench Seat adjacent Church on Main Street	485.00
BT Kiosk, located outside of Village Hall	1.00
Notice board, outside Village Hall	3,500.00
Laptop Computer and peripherals, at Clerks residence	539.86

2. INSURANCE

Glaphorn Parish Council is insured with Aon Policy number LC/M/001086, renewable on 1st June 2016, 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	£	500,000.00
Libel and Slander	£	250,000.00
Legal Expenses	£	250,000.00

Optional cover:

Contents	£	9,000.00
Street Furniture	£	24,000.00

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. Nine payments have been made to date; the final payment will be in March 2017. Amount outstanding at 31 March 2016 £3,148.60.

4. DEBTS OUTSTANDING TO THE COUNCIL

A sum of £953.59 is due from HM Customs and Revenue for VAT paid during 2015-16.

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 2015-16 was £7.36 per elector. As at December 2015 there were 225 electors, therefore the limit for Glaphorn Parish Council for the period 2015-16 was £1,656.00. **No S137 payments were made during 2015-16.**

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6. BUDGET 2016-17

As set by the Parish Council January 2016:

	£
S137 payments	0.00
Clerk's salary (gross)	2,395.00
Expenses	300.00
Pension provision from 1 April 2017	0.00
Colemans Admin/stationery	100.00
Village Hall Rent	100.00
Insurance	350.00
NCALC membership fee	300.00
Lighting (power)	675.00
Lighting (Maintenance)	180.00
Audit	282.00
Website	225.00
NVN delivery	288.00
Grit/salt for bins	50.00
Dog litter bin cleansing	50.00
Training	100.00
Other	0.00
Sub Total	5,395.00
Contingency 5%	269.75
Drainage Loan payment	3,149.00
Total	8,813.75

7. FUTURE COMMITMENTS

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

BT Kiosk refurbishment (balance)	380.00
Reserve for street lighting replacements	3,750.00
Maintenance Fund *	1,650.00
	5,780.00

**Any unscheduled maintenance. E.G.drains, street lights, general maintenance*

8.UNALLOCATED RESERVE

Net assets - page 3	9,704.73
Precept demand 2016-17	7,800.00
VAT return 2015-16 to be claimed	953.59
less budgeted payments 2016-17	-8,813.75
less future commitments	-5,780.00
	3,864.57

Chairman: *Elizabeth Wilkinson*

Date: *18th April 2016*

Responsible Financial Officer: *Alan Tresadern*

Date: *18th April 2016*