

Seend Parish Council

Financial Statements

For the year ended 31 March 2016

Seend Parish Council

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31 March 2016

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Seend Parish Council

Council Information

31 March 2016

(Information current at 31st May 2016)

Chairman

Cllr John Padfield

Councillors

Cllr Tony Murch (Vice Chairperson)

Cllr Mrs Georgina A'Bear

Cllr Mrs Thelma Carr

Cllr Mrs Anita Heatley

Cllr Terry James

Cllr Paul Manning

Cllr Kevin Rigg

Cllr Mrs Joan Savage

Cllr Martin Wiltshire

Cllr Mark Wood

Clerk to the Council

Mrs Rosemary Fisher

Auditors

Grant Thornton LLP

Hartwell House

55-61 Victoria Street

Bristol

BS1 6FT

Internal Auditors

Auditing Solutions Limited

Clackerbrook Farm

46 The Common

Bromham

Chippenham

Wiltshire

SN15 2JJ

Seend Parish Council

Statement of Accounting Policies

31 March 2016

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 cost (where known) or at insurance values current when first reported as approximating to the lower of net replacement cost and net realisable value at that time (previously reported at current insurance values)

all other assets are included at historical cost except that certain community assets are the subject of restrictive covenants as to their; use and /or future disposal. Such assets are therefore considered to have no appreciable realisable value and are included at a nominal value only

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.

Interest Income

All interest receipts are credited initially to general funds.

Seend Parish Council
Income and Expenditure Account
31 March 2016

	Notes	2016 £	2015 £
INCOME			
Precept Income		10,021	9,962
Council Tax Support Grant		120	165
Interest and Investment Income	1	4	114
Allotments		360	270
Establishment/General Administration Grant For Area Board		350 -	50 250
		10,855	10,811
EXPENDITURE			
Establishment/General Administration		6,862	6,198
S137 Expenditure	4	2,300	2,250
Capital Expenditure	7	830	1
Operational Expenditure:			
Open Spaces		1,045	338
Allotments		194	114
Churchyard Maintenance		-	300
		11,231	9,201
General Fund			
Balance at 01 April 2015		13,933	12,323
Add: Total Income		10,855	10,811
		24,788	23,134
Deduct: Total Expenditure		11,231	9,201
		13,557	13,933
General Reserve Balance at 31 March 2016		13,557	13,933

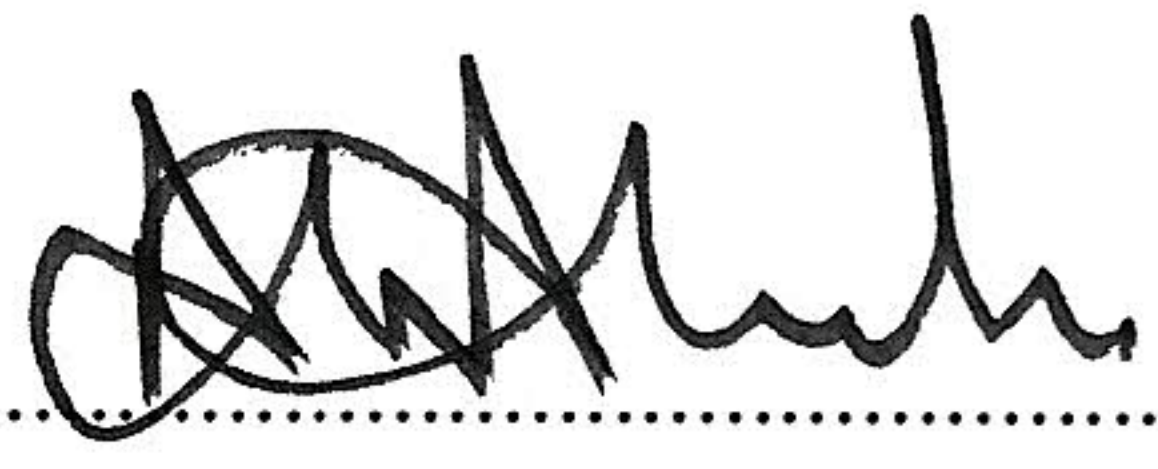
The notes on pages 7 to 9 form part of these statements.

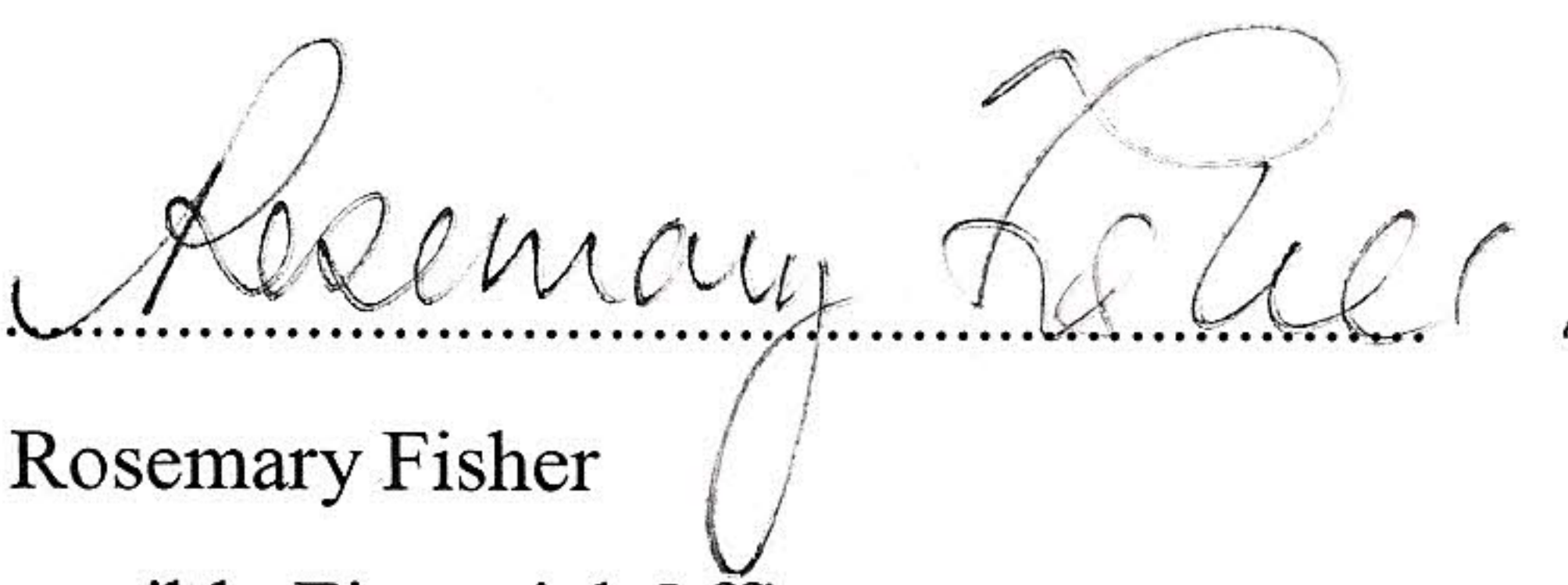
Seend Parish Council

Balance Sheet

31 March 2016

	Notes	2016 £	2016 £	2015 £
Current Assets				
Debtors and prepayments	8	367		133
Cash at bank and in hand		13,706		14,307
		<u>14,073</u>		<u>14,440</u>
Current Liabilities				
Creditors and income in advance	9	<u>(516)</u>		<u>(507)</u>
Net Current Assets			<u>13,557</u>	<u>13,933</u>
Total Assets Less Liabilities				
			<u>13,557</u>	<u>13,933</u>
Capital and Reserves				
General Reserve			<u>13,557</u>	<u>13,933</u>
			<u>13,557</u>	<u>13,933</u>

Signed: 
Cllr ~~John Padfield~~ **ANTHONY Murch.**
Chairman


Mrs Rosemary Fisher
Responsible Financial Officer

Date: 28/6/2016.

28-6-16.

The notes on pages 7 to 9 form part of these statements.

Seend Parish Council

Notes to the Accounts

31 March 2016

1 Interest and Investment Income

	2016	2015
	£	£
Interest Income - General Funds	4	114
	<u>4</u>	<u>114</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 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
NONE			

4 S.137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enabled the council to spend up to the product of £7.36 (year ended 31 March 2015 - £7.20) 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.

	2016	2015
	£	£
The total amount of available for this purpose was	<u>6,734</u>	<u>6,372</u>
Expenditure was incurred for the following purposes:		
Seend Link	850	850
Seend PCC: Spotlight Magazine	350	350
Age UK	200	200
Splash Wiltshire	-	250
Seend PCC: Church Restoration	200	200
Seend Shuttle	400	400
Churchyard	300	-
	<u>2,300</u>	<u>2,250</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.

Seend Parish Council

Notes to the Accounts

31 March 2016

5 Pensions

The council is not a party to any pension arrangements on behalf of its employees.

6 Fixed Assets

At 31 March the following assets were held:

Freehold Land and Buildings

Vehicles and Equipment

Office Contents
Grit Spreader

Infrastructure Assets

Bus Shelters (3) & Notice Board In Bus Shelter
Seats (4)
Notice Board
Allotment water trough
Grit bins
Allotment Entrance

Community Assets

Telephone Kiosk

Other Tangible Fixed Assets

	2016	2015
	£	£
	Value	Value
	-	-
	2,575	2,575
	830	-
	3,405	2,575
	6,329	6,329
	3,090	3,090
	2,545	2,545
	69	69
	339	339
	1,650	1,650
	14,022	14,022
	1	1
	1	1
	-	-
	17,428	16,598

The basis of valuation of the above assets is set out in the Statement of Accounting Policies.

Seend Parish Council

Notes to the Accounts

31 March 2016

7 Fixed Assets - Additions and Disposals

	2016	2015
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	-	-
Vehicles and Equipment	830	-
Infrastructure Assets	-	-
Community Assets	-	1
Other Assets	-	-
	<hr/> 830	<hr/> 1

No assets were disposed of during the year.

8 Debtors

	2016	2015
VAT Recoverable	367	133
	<hr/> 367	<hr/> 133

9 Creditors and Accrued Expenses

	2016	2015
	£	£
Accruals	516	507
	<hr/> 516	<hr/> 507

10 Capital Commitments

The council had no other capital commitments at 31 March 2016 not otherwise provided for in these accounts.

11 Contingent Liabilities

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