

Bidford-on-Avon Parish Council

Unaudited Financial Statements

For the year ended 31 March 2019

Bidford-on-Avon 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 Publicity.....	8
4 Tenancies.....	8
5 Pensions.....	8
6 Fixed Assets.....	9
7 Fixed Assets - Additions and Disposals.....	10
8 Debtors.....	10
9 Creditors and Accrued Expenses.....	10
10 Hire Purchase and Lease Obligations.....	10
11 Earmarked Reserves.....	11
12 Capital Commitments.....	11
13 Contingent Liabilities.....	11

Bidford-on-Avon Parish Council

Council Information

31 March 2019

(Information current at 24th June 2019)

Chairman

Cllr H. C. Knight

Councillors

Cllr B. Fleming (Vice Chairman)

Cllr M. A. Atkins

Cllr T. Y. Cullum

Cllr A. G. Deacon

Cllr W. D. Fleming

Cllr F. J. Hiscocks

Cllr J. Keeley

Cllr S. M. Meredith

Cllr P. Taylor

Cllr R. I. Williams

Clerk to the Council

Ms E. Uggerloese

Auditors

PKF Littlejohn LLP

1 Westferry Circus

Canary Wharf

London

E14 4HD

Bidford-on-Avon 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 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 (previous years 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.

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 10.

Bidford-on-Avon Parish Council

Statement of Accounting Policies

31 March 2019

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in note 11.

Interest Income

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.

Bidford-on-Avon Parish Council
Income and Expenditure Account
31 March 2019

	Notes	2019 £	2018 £
INCOME			
Precept on Principal Authority		253,345	230,255
Revenue Support Grants		5,630	9,130
Agency Services	2	3,899	3,104
Interest and Investment Income	1	3,744	282
Leisure and Recreation		25,161	23,642
Allotments		1,706	1,977
Cemetery		12,552	7,776
Establishment/General Administration		-	102
Grants and Donations		11,960	4,650
		317,997	280,918
EXPENDITURE			
Establishment/General Administration		72,215	67,281
Capital Expenditure	7	115,674	57,452
Operational Expenditure:			
Leisure and Recreation		88,828	100,374
Allotments		560	1,100
Cemetery		12,728	13,001
Highways - Footpaths and Lighting		6,351	8,642
Democratic and Civic Activities		2,630	-
Village Management		30,172	32,519
Grants and Donations		16,029	5,868
		345,187	286,237
General Fund			
Balance at 01 April 2018		161,832	145,222
Add: Total Income		317,997	280,918
		479,829	426,140
Deduct: Total Expenditure		345,187	286,237
		134,642	139,903
Transfer from Earmarked Reserves	11	27,191	21,929
General Reserve Balance at 31 March 2019		161,833	161,832

The notes on pages 8 to 11 form part of these unaudited statements.

Bidford-on-Avon Parish Council

Balance Sheet

31 March 2019

	Notes	2019 £	2019 £	2018 £
Current Assets				
Debtors and prepayments	8	18,146		7,418
Cash at bank and in hand		<u>551,355</u>		<u>549,296</u>
		569,501		556,714
Current Liabilities				
Creditors and income in advance	9	<u>(81,087)</u>		<u>(41,110)</u>
Net Current Assets			488,414	515,604
Total Assets Less Current Liabilities			488,414	515,604
Total Assets Less Liabilities			<u>488,414</u>	<u>515,604</u>
Capital and Reserves				
Earmarked Reserves	11		326,581	353,772
General Reserve			<u>161,833</u>	<u>161,832</u>
			<u>488,414</u>	<u>515,604</u>

Signed:

Cllr H. C. Knight
Chairman

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Ms E. Uggerloese
Responsible Financial Officer

Date:

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The notes on pages 8 to 11 form part of these unaudited statements.

Bidford-on-Avon Parish Council

Notes to the Accounts

31 March 2019

1 Interest and Investment Income

	2019	2018
	£	£
Interest Income	3,744	282
	<u>3,744</u>	<u>282</u>

2 Agency Work

During the year the Council undertook the following agency work on behalf of other authorities:

Commissioning Authority and Nature of Work

	2019	2018
	£	£
Agency Work Income	3,899	3,104
	<u>3,899</u>	<u>3,104</u>

A final claim for reimbursement to 31 March 2019 has been made.

During the year the Council commissioned no agency work to be performed by other authorities.

3 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
	£	£
Publicity	33	934
Newsletter	2,143	1,695
	<u>2,176</u>	<u>2,629</u>

4 Tenancies

During the year the following tenancies were held:

Council as landlord

Tenant	Property	Rent p.a.	Repairing / Non-Repairing
		£	
Bidford Youth Club	Hut – Salford Road	44	Non-Repairing
Bidford Cricket Club	Sport pitches on the Big Meadow	1,276	Non-Repairing

Council as tenant

Landlord	Property	Rent p.a.	Repairing / Non-Repairing
		£	
Alice Duchess Dudley Charity	Big Meadow	11,800	Repairing
Warwickshire County Council	Play Area – Tower Hill Farm	100	Repairing
Stratford on Avon District Council	King's Lane Broom	Peppercorn	Repairing
Stratford on Avon District Council	Jubilee Close	Peppercorn	Repairing
Stratford on Avon District Council	Marleigh Road	Peppercorn	Repairing

5 Pensions

For the year of account the council's contributions equal 23.40% of employees' pensionable pay. These contributions will increase to 24.00%.

Bidford-on-Avon Parish Council

Notes to the Accounts

31 March 2019

6 Fixed Assets

	2019	2018
	£	£
	Value	Value
At 31 March the following assets were held:		
<u>Freehold Land and Buildings</u>		
Cemetery Stores	18,736	18,736
Toilet Block - Big Meadow	46,839	46,839
Gatekeeper's Hut - Big Meadow	18,186	18,186
Cemetery - Grange Road	435	435
Cemetery - Salford Road	182,845	182,845
Land at Dugdale Avenue	16,200	16,200
Land at Millers Bank	3,375	3,375
Open Space at Paddock Close	36	36
Allotments - Salford Road	46,125	46,125
Allotments - Stratford Road	17,438	17,438
Big Meadow Entrance	563	563
Youth Club Site - Salford Road	1,125	1,125
Parish Meeting Room	120,000	120,000
	<hr/> <hr/>	<hr/> <hr/>
	471,903	471,903
<u>Vehicles and Equipment</u>		
Office Machinery	6,500	6,500
Mowers Hand tools etc	6,583	6,583
Other property	1,419	1,419
Cadet KHT Tractor	2,083	2,083
	<hr/> <hr/>	<hr/> <hr/>
	16,585	16,585
<u>Infrastructure Assets</u>		
Festival Bench (2)	1,652	-
Electricity Connection at Big Meadow Rec Park	29,176	17,238
	<hr/> <hr/>	<hr/> <hr/>
	30,828	17,238
<u>Community Assets</u>		
Street Lighting Columns	230,866	199,748
Street Furniture	21,281	21,281
Street Furniture	2,966	2,966
Skatepark	3,709	3,709
Playground Equipment	312,936	299,277
War Memorial - The Square	36,884	36,884
War Memorial Plaque	1,250	-
Security Fences & Gates	17,917	17,917
Outdoor Table Tennis	7,700	7,700
Jubilee Bollards	3,552	3,552
Big Meadow Fitness Equipment	21,200	21,200
Big Meadow Fence	7,247	1,500
Noticeboards	3,056	-
Big Meadow Toilet	45,400	-
Kiosk (2)	1,854	-
	<hr/> <hr/>	<hr/> <hr/>
	717,818	615,734
	<hr/> <hr/>	<hr/> <hr/>
	1,237,134	1,121,460

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

Bidford-on-Avon Parish Council

Notes to the Accounts

31 March 2019

7 Fixed Assets - Additions and Disposals

	2019	2018
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	-	-
Vehicles and Equipment	-	2,083
Infrastructure Assets	15,444	17,238
Community Assets	100,230	38,131
	<u>115,674</u>	<u>57,452</u>

No assets were disposed for proceeds during the year.

8 Debtors

	2019	2018
	£	£
Trade Debtors	63	238
VAT Recoverable	18,083	7,180
	<u>18,146</u>	<u>7,418</u>

9 Creditors and Accrued Expenses

	2019	2018
	£	£
Trade Creditors	70,064	35,240
Superannuation Payable	826	793
Payroll Taxes and Social Security	2,580	2,543
Accruals	7,617	2,534
	<u>81,087</u>	<u>41,110</u>

10 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	Photocopier/ Printer / Scanner	298	2020

Bidford-on-Avon Parish Council

Notes to the Accounts

31 March 2019

11 Earmarked Reserves

	Balance at 01/04/2018	Contribution to reserve	Contribution from reserve	Balance at 31/03/2019
	£	£	£	£
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	353,772	95,386	(122,577)	326,581
Total Earmarked Reserves	353,772	95,386	(122,577)	326,581

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.

12 Capital Commitments

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

13 Contingent Liabilities

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