

North Weald Bassett Parish Council

ACCOUNTS FOR THE YEAR ENDING **31ST MARCH 2017**

Parish Clerk & RFO
Susan De Luca

Contents:

- General Summary
- Balance Sheet including details of Earmarked Reserves
- Income and Expenditure Account
- Reconciliation Statement

General Summary 2016/2017

The Bank Balances at the start of the year (1st April 2016) were as follows:

Barclays Current Account:	£	802.88
Barclays Deposit Account:	£	5.43
Barclays Parish Hall Account:	£	1000.00
Unity Current Account:	£	6,863.37
Unity Deposit Account:	£	220,244.47 (50,000 Hastingwood Section 106 monies)
Unity Parish Hall Account:	£	2,002.31
<i>Sub total:</i>		£230,918.46

Petty Cash:	£150.00
Total:	£231,068.46

The precept for 2016/2017 was £172,034.

The total income for 2016/2017 (excluding precept) was £49,651. This included a Parish Support Grant of £10,541.

Total expenditure for 2016/2017 was £258,667.

At the 1st April 2016, £50,000 was held by way of Section 106 funding for Hastingwood Village Hall Repairs. A further £20,000 had also been precepted for by the Parish Council, bringing the total funds held to £70,000. Works were completed on the Hastingwood Village Hall in 2016/2017 financial period, and the full £70,000 was used towards the cost of these works. As at 31st March 2017, no funds were held.

On 4th June 2016, Unity Bank introduced a new Service Tariff which included changes to the Unity payment pricing as well as ceasing to pay credit interest on all current accounts. The Parish Council holds two Current Accounts with Unity, the main account and the Parish Hall account. The changes were:

- No credit interest paid on current accounts
- £6.00 per month account fee, paid quarterly (£72.00 annual fee)
- £0.15p per individual credit

The Parish Council agreed that the Parish Hall Account should be closed so as to not incur any additional charges, and this account was closed on 17th July 2016.

VAT Reclaims were completed every quarter.

The end of year account balances as at 31st March 2017 were as follows:

Barclays Current Account:	£	1,052.88
Barclays Deposit Account:	£	5.43
Barclays Parish Hall Account:	£	1,000.00
Unity Current Account:	£	7,489.26
Unity Deposit Account:	£	181,155.71
<i>Sub total:</i>		£ 190,703.28
Petty Cash:	£	150.00
Total:		£190,853.28

Trade Debtors:	£	700.40
Unpresented Cheques:	£	2,917.89
Income in advance:	£	228.50
Accruals :	£	280.00

The Earmarked Reserves as at 31st March 2017 stood at £127,488.58, which includes £63,664 in the General Reserve Fund.

The current outstanding balance due on the Public Works Loan Board is £16,670.56.

If you require clarification on any of the figures contained within this report, please contact either the Clerk or the Principal Financial Officer.

North Weald Bassett PC 2016/17
Balance Sheet as at 31st March 2017

31st March 2016

31st March 2017

	Current Assets		
290	Trade Debtors	700	
1,389	VAT Control	2,466	
10,669	Current Account	6,624	
5	Barclays Bus Saver ac 2327	5	
220,244	Deposit Ac Unity Trust 3352	181,156	
150	Petty Cash	150	
0	Accruals	280	
232,748			191,382
	232,748 Total Assets		191,382
	Current Liabilities		
4,613	Accruals	0	
0	Income in Advance	229	
4,613			229
	228,135 Total Assets Less Current Liabilities		191,153
	Represented By		
	Capital Projects Reserve		450
	Cemetery Reserve		5,000
	Parish Hall Structural Fund		28,735
	Parish Hall Field Fund		2,877
	Training Fund		126
	Election Fund		3,161
	Youth Club Fund		500
	Weald Common Fund		11,610
	Trees Fund		250
	Public Consultation Fund		700
	Vandalism Fund		3,064
	Emergency Planning Fund		150
	Play Area Emergency Fund		3,000
	War Graves Cutting Fund		100
	Flower Bed by Shops EMR		3,140
	S106 (Hastingwood) Fund		0
	Neighbourhood Plan Fund		36,231
	Office Accomodation Fund		13,038

Balance Sheet as at 31st March 2017

31st March 2016

31st March 2017

1,000	Jt Standards C'ttee Fund	1,500
800	Notice Board Fund	800
250	DONT USE Flower Bed Fund	0
200	EMR War Memorial	200
2,000	EMR hirers liability PH	2,000
20,000	Hastingwood Village Hall fund	0
5,464	Path To Weald Common EMR	5,464
10,000	WC Play Area wetpour	4,000
0	Defibrillator	1,695
0	Milestone Project	(438)
140	WFG Allotment Key Deposit Fund	136
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228,135		191,153

The above statement represents fairly the financial position of the authority as at 31st March 2017 and reflects its Income and Expenditure during the year.

North Weald Bassett PC 2016/17

Income and Expenditure Account for Year Ended 31st March 2017

31st March 2016

31st March 2017

Operating Income

887	Administration	221
182,641	Precept and Interest	182,824
1,254	Remembrance	1,197
0	Capital & Projects	1,766
23,133	Parish Hall at Thornwood	17,049
12,701	Cemetery	13,005
140	Open Spaces	3,625
853	Allotments	1,998
4,945	DONT USE Allotments - W F G	0
515	DONT USE Allotments - Thornwoo	0
295	DONT USE Allotments - Hastingw	0
(5)	DONT USE Allotments - Hastingw	0
227,357	Total Income	221,685

Running Costs

108,785	Administration	119,394
87	Precept and Interest	0
4,386	Civic & Democratic	9,485
1,872	Remembrance	1,547
0	Grants	63,416
22,324	Parish Hall at Thornwood	17,251
9,282	Cemetery	8,689
4,870	Weald Common	3,788
17,569	Open Spaces	20,433
10,673	Street Lighting	12,724
26	Allotments	1,940
704	DONT USE Allotments - W F G	0
910	DONT USE Allotments - Thornwoo	0
119	DONT USE Allotments - Hastingw	0
34	DONT USE Allotments - Hastingw	0
181,640	Total Expenditure	258,667

General Fund Analysis

29,708	Opening Balance	28,361
227,357	Plus : Income for Year	221,685
257,066		250,046
181,640	Less : Expenditure for Year	258,667
75,426		(8,621)
47,065	Transfers TO / FROM Reserves	(72,286)
28,361	Closing Balance	63,664

North Weald Bassett PC 2016/17

Working Detail for Reserves Reconciliation for ANNUAL RETURN 31 March 2017

Explains the difference between boxes 7 & 8 on the Annual Return

<u>Code</u>	<u>Description</u>	<u>Last Year £</u>	<u>This Year £</u>
	Total Reserves	228,135.26	191,153.00
101	Trade Debtors	290.40	700.40
105	VAT Control	1,389.26	2,465.71
510	Accruals	0.00	280.00
	Less Total Debtors	1,679.66	3,446.11
510	Accruals	4,612.86	0.00
561	Income in Advance	0.00	228.50
	Plus Total Creditors	4,612.86	228.50
	Equals Total Cash and Bank Accounts	231,068.46	187,935.39
201	Current Account	10,668.56	6,624.25
205	Barclays Bus Saver ac 2327	5.43	5.43
206	Deposit Ac Unity Trust 3352	220,244.47	181,155.71
210	Petty Cash	150.00	150.00
	Total Cash and Bank Accounts	231,068.46	187,935.39