

Cranleigh Parish Council

Financial Statements

For the year ended 31 March 2010

Cranleigh Parish Council

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31 March 2010

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Cranleigh Parish Council

Council Information

31 March 2010

(Information current at 20th May 2010)

Chairman

Cllr B. A. Ellis

Councillors

Cllr B. Arendell
Cllr J. P. Bainbridge
Cllr B. H. Cheesman
Cllr Dr V. Dawes
Cllr Mrs J. E. Dodd
Cllr Mrs P. Ellis
Cllr Mrs M. Foryszewski
Cllr D. R. Gallacher
Cllr Mrs R. Hurtley
Cllr K. Reed

Clerk to the Council

Mrs Pauline Whitehead Cert. HE.Local Policy. MILCM

Auditors

BDO Stoy Hayward LLP
Chartered Accountants and Registered Auditors
Arcadia House
Maritime Walk
Ocean Village
Southampton
SO14 3TL

Cranleigh Parish Council
Income and Expenditure Account
31 March 2010

	Notes	2010 £	2009 £
INCOME			
Precept on District Council		226,774	210,228
Compensatory Grant from Borough Council		42,840	46,875
Capital Grants and Donations		47,218	47,025
Interest and Investment Income	1	10	6,298
Leisure and Recreation		18,383	16,363
Allotments		2,050	1,812
Cemetery		17,574	15,181
Cranleigh Village Hall		20,200	20,337
Establishment/General Administration		390	675
Special Funds Income		4,512	-
		379,951	364,794
 EXPENDITURE			
Establishment/General Administration		110,600	114,438
S137 Expenditure	5	1,636	300
Capital Expenditure	8	112,979	66,494
Operational Expenditure:			
Leisure and Recreation		104,476	97,797
Allotments		762	464
Cemetery		36,481	35,066
Cranleigh Village Hall		39,041	51,267
General Grants (non S137)		965	700
Special Funds Expenditure		5,519	-
		412,459	366,526
 General Fund			
Balance at 01 April 2009		18,325	30,385
Add: Total Income		379,951	364,794
		398,276	395,179
Deduct: Total Expenditure		412,459	366,526
		(14,183)	28,653
Transfer from/(to) Earmarked Reserves	13	25,926	(10,328)
General Reserve Balance at 31 March 2010		11,743	18,325

The notes on pages 7 to 11 form part of these statements.

Cranleigh Parish Council

Balance Sheet

31 March 2010

	Notes	2010 £	2010 £	2009 £
Current Assets				
Debtors	9	16,532		19,927
Cash at bank and in hand		<u>90,861</u>		<u>121,787</u>
		107,393		141,714
Current Liabilities				
Creditors and accrued expenses	11	<u>(4,920)</u>		<u>(6,733)</u>
Net Current Assets			102,473	134,981
Total Assets Less Current Liabilities			102,473	134,981
			<u>102,473</u>	<u>134,981</u>
Capital and Reserves				
Earmarked Reserves	13		90,730	116,656
General Reserve			<u>11,743</u>	<u>18,325</u>
			<u>102,473</u>	<u>134,981</u>

The Financial Statements represent fairly the financial position of the Council as at 31 March 2010, and reflects its Income and Expenditure for the year.

Signed:

Cllr B. A. Ellis

Chairman

.....

Mrs Pauline Whitehead Cert. HE.Local Policy.
MILCM

Responsible Financial Officer

Date:

.....

The notes on pages 7 to 11 form part of these statements.

Cranleigh Parish Council
Statement of Accounting Policies

31 March 2010

Accounting Convention

These accounts have been prepared under the historical cost convention, as modified by the periodic revaluation of fixed assets.

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.

As a consequence the latest accounting policies, as set out in the Guide and so far as they apply to this council, have been adopted for the council's statements of account.

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 the notes to the accounts at current insurance values as approximating to the lower of net current replacement cost and net realisable value

infrastructure assets are included at historical cost, net of depreciation

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 nominal value only.

Debtors and Creditors

The revenue accounts of the council are maintained on an accruals basis in accordance with the guide. That is sums due to or from the council during the year are included whether or not the cash has actually been received or paid in the year. Exceptions to this are payment of insurance premiums and regular quarterly accounts (e.g. telephones, electricity). This policy is applied consistently each year. Therefore, it will not have a material effect on the year's accounts or on the council's annual budget.

VAT

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 12

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in note 13

Interest Income

All interest receipts are credited initially to general funds.

Pensions

The pension costs that are charged to the council's accounts in respect of its employees are equal to the contributions paid to the funded pension scheme for these 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 2010 and any change in contribution rates as a result of that valuation will take effect from 1st April 2011.

Cranleigh Parish Council

Notes to the Accounts

31 March 2010

1 Interest and Investment Income

	2010	2009
	£	£
Interest Income - General Funds	10	6,298
	<u>10</u>	<u>6,298</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
Various Holders	Allotments	£2,050	N/A
Trustees of Youth Band	Band Room	£1	Land Only
Scout Association	Scout Hut	£1	Land Only
Guide Association	Guide Hut	£1	Land Only
CAB (WBC)	CAB Offices	£1	Land Only
Trustees of Youth Centre	Youth Centre	£1	Land Only
Cranleigh Tennis Club	Tennis Hut	£1	Land Only

Council as tenant

Landlord	Property	Rent p.a.	Repairing /
		£	Non-Repairing
None			

4 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:

	2010	2009
	£	£
Recruitment Advertising	929	-
Publicity	125	-
Website	400	-
Newsletter	-	630
Publicity - Village Hall	169	167
	<u>1,623</u>	<u>797</u>

Cranleigh Parish Council

Notes to the Accounts

31 March 2010

5 S.137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enables the council to spend up to the product of £6.15 (year ended 31 March 2009 - £5.86) 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.

	2010	2009
	£	£
The total amount of available for this purpose was	54,901	52,418
Expenditure was incurred for the following purposes:		
Royal British Legion	100	200
Cranleigh Youth Centre	100	-
Cranleigh Initiative - Christmas Lights	1,000	-
Cranleigh School - Christmas Hampers	100	100
Cllr R Hurtleley for Intergenerational Projects	70	-
Surrey Probation Service - for strimmer	266	-
	<u>1,636</u>	<u>300</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.

6 Pensions

For the year of account the council's contributions equal 18.80% of employees' pensionable pay plus a lump sum of £3,372.

These contributions will increase to 18.80% plus a lump sum of £3,531 in future years so as to provide adequately for known liabilities.

Approved by: Hymans Robertson LLP
(Actuaries to the Pensions Fund)

Cranleigh Parish Council

Notes to the Accounts

31 March 2010

7 Fixed Assets

	2010	2009
	£	£
	Value	Value
At 31 March the following assets were held:		
<u>Freehold Land and Buildings</u>		
Cranleigh Village Hall	1,269,005	1,151,025
Snoxhall Pavilion & Machine Shed	851,681	772,500
Council Offices	213,488	193,640
Cemetery Workshop	82,897	75,190
	<u>2,417,071</u>	<u>2,192,355</u>
<u>Vehicles and Equipment</u>		
Village Hall Equipment	56,245	25,667
Grounds Maintenance Equipment	73,543	63,557
Play Equipment	81,893	46,481
Fitness Equipment	4,500	-
Office Equipment	17,769	16,038
Snoxhall P F - Floodlights	55,000	27,119
Ford Tractor RX 05 FCF	13,738	13,738
Portable Storage Units	-	2,601
Snoxhall Pavilion Contents	4,380	3,720
Snoxhall Pavilion CCTV	11,000	3,100
	<u>318,068</u>	<u>202,021</u>
<u>Infrastructure Assets</u>		
Snoxhall Fields Tennis Courts	28,000	16,644
Cemetery Fencing	1,000	1,000
Cemetery Roads & Paths	3,553	3,553
Safety Surfacing	4,005	4,005
Waste and Dog Bins	4,447	4,447
	<u>41,005</u>	<u>29,649</u>
<u>Community Assets</u>		
Land Adjoining Village Hall	1	1
Snoxhall Fields	1	1
Snoxhall Fields Tennis Courts	1	1
Beryl Harvey Memorial Field	1	1
Land Adjoining Parish Council Offices	1	1
Cemetery	1	1
Millennium Sculpture	15,000	15,000
Village Hall Wallhanging	1,515	1,515
Civic Regalia	724	724
Council Coat of Arms & Scroll	8,000	8,000
	<u>25,245</u>	<u>25,245</u>
	<u>2,801,389</u>	<u>2,449,270</u>

The basis of valuation of the above assets is set out in the Statement of Accounting Policies.
In certain instances current insurance values have been used as approximate current replacement cost.

Cranleigh Parish Council

Notes to the Accounts

31 March 2010

8 Fixed Assets - Additions and Disposals

	2010	2009
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	39,138	-
Vehicles and Equipment	73,841	66,494
Infrastructure Assets	-	-
Community Assets	-	-
	<u>112,979</u>	<u>66,494</u>

No assets were disposed of during the year.

9 Debtors

	2010	2009
	£	£
Trade Debtors	2,877	2,125
VAT Recoverable	5,419	5,506
Prepayments and Accrued Income	8,236	12,296
	<u>16,532</u>	<u>19,927</u>

10 Debtors Analysis

The age of the Trade Debtors as shown in Note 9 can be summarised as follows:

	2010	2010	2009	2009
	No.	Value	No.	Value
		£		£
Less than 3 months old	18	2,877	12	2,125
Between 3 and 6 months old	-	-	-	-
Between 6 and 12 months old	-	-	-	-
Over 12 months old	-	-	-	-
	<u>18</u>	<u>2,877</u>	<u>12</u>	<u>2,125</u>

11 Creditors and Accrued Expenses

	2010	2009
	£	£
Trade Creditors	2,135	4,911
Accruals	2,785	1,822
	<u>4,920</u>	<u>6,733</u>

Cranleigh Parish Council

Notes to the Accounts

31 March 2010

12 Hire Purchase and Lease Obligations

At 31 March the following operating leases were in operation:

Hire/Lessor	Purpose	Annual Lease/Hire Payable £	Year of Expiry
CF Asset	Photocopier	780	2011
BT Finance	Telephone System	500	2010

13 Earmarked Reserves

	Balance at 01/04/2009 £	Contribution to reserve £	Contribution from reserve £	Balance at 31/03/2010 £
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	2,787	14	(1,019)	1,782
Other Earmarked Reserves	113,869	61,587	(86,508)	88,948
Total Earmarked Reserves	116,656	61,601	(87,527)	90,730

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 2010 are set out in detail at Appendix A.

14 Capital Commitments

The council had no capital commitments at 31 March 2010 not otherwise provided for in these accounts.

15 Contingent Liabilities

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