

Cranleigh Parish Council

Financial Statements

For the year ended 31 March 2012

Cranleigh Parish Council

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31 March 2012

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Cranleigh Parish Council

Council Information

31 March 2012

(Information current at 19th April 2012)

Chairman

Cllr B. A. Ellis

Councillors

Cllr B. Arendell
Cllr J. Bainbridge
Cllr B. H. Cheesman
Cllr R. Cole
Cllr P. Ellis
Cllr M. Forszewski
Cllr D. Gill
Cllr K. Reed
Cllr R. Reed
Cllr J. Somerville
Cllr R. Wilson

Clerk to the Council

Mrs Pauline Whitehead FdA PILCM

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 2012

	Notes	2012 £	2011 £
INCOME			
Precept on District Council		246,331	240,364
Compensatory Grant from Borough Council		38,560	42,840
Interest and Investment Income	1	3,200	1,352
Leisure and Recreation		21,371	17,592
Allotments		2,682	2,099
Cemetery		15,249	16,834
Cranleigh Village Hall		28,248	21,128
Establishment/General Administration		298	1,972
		355,939	344,181
 EXPENDITURE			
Establishment/General Administration		111,625	109,033
Election Expenses		5,035	-
Capital Expenditure	6	11,960	1,560
Operational Expenditure:			
Leisure and Recreation		118,827	121,076
Allotments		5,121	2,009
Cemetery		33,574	36,494
Cranleigh Village Hall		35,426	42,025
General Grants		2,044	2,186
		323,612	314,383
 General Fund			
Balance at 01 April 2011		50,822	11,743
Add: Total Income		355,939	344,181
		406,761	355,924
Deduct: Total Expenditure		323,612	314,383
		83,149	41,541
Transfer (to)/from Earmarked Reserves	11	(15,650)	9,281
General Reserve Balance at 31 March 2012		67,499	50,822

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

Cranleigh Parish Council

Balance Sheet

31 March 2012

	Notes	2012 £	2012 £	2011 £
Current Assets				
Debtors	8	8,415		5,541
Cash at bank and in hand		<u>171,536</u>		<u>136,372</u>
		179,951		141,913
Current Liabilities				
Creditors and accrued expenses	9	<u>(15,353)</u>		<u>(9,642)</u>
Net Current Assets			164,598	132,271
Total Assets Less Current Liabilities			164,598	132,271
			<u>164,598</u>	<u>132,271</u>
Capital and Reserves				
Earmarked Reserves	11		97,099	81,449
General Reserve			<u>67,499</u>	<u>50,822</u>
			<u>164,598</u>	<u>132,271</u>

The Financial Statements represent fairly the financial position of the Council as at 31 March 2012, and reflects its Income and Expenditure for the year.

Signed:
Cllr B. A. Ellis
Chairman

.....
Mrs Pauline Whitehead FdA PILCM
Responsible Financial Officer

Date:
.....

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

Cranleigh Parish Council
Statement of Accounting Policies

31 March 2012

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 10

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 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 is due at 31st March 2013 and any change in contribution rates as a result of that valuation will take effect from 1st April 2014.

Cranleigh Parish Council

Notes to the Accounts

31 March 2012

1 Interest and Investment Income

	2012	2011
	£	£
Interest Income - General Funds	3,200	1,352
	<u>3,200</u>	<u>1,352</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
Trustees of Band Room	Land in Village Way	1 peppercorn	N/A
Cranleigh & District Guides	Land in Village Way	1 peppercorn	N/A
Cranleigh Scouts	Land in Village Way	1 peppercorn	N/A

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:

	2012	2011
	£	£
Recruitment Advertising	195	89
Publicity	300	27
	<u>495</u>	<u>116</u>

5 Pensions

For the year of account the council's contributions equal 19.20% of employees' pensionable pay.

These contributions will need remain at 19.20% 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 2012

6 Fixed Assets - Additions and Disposals

	2012	2011
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	-	-
Vehicles and Equipment	5,960	1,560
Infrastructure Assets	6,000	-
Community Assets	-	-
	<u>11,960</u>	<u>1,560</u>

No assets were disposed of during the year.

Cranleigh Parish Council

Notes to the Accounts

31 March 2012

7 Fixed Assets

	2012	2011
	£	£
	Value	Value
At 31 March the following assets were held:		
<u>Freehold Land and Buildings</u>		
Cranleigh Village Hall	1,269,005	1,269,005
Snoxhall Pavilion & Machine Shed	851,681	851,681
Snoxhall Machine Shed	213,488	-
Council Offices	82,897	213,488
Cemetery Workshop	-	82,897
	<hr/> 2,417,071	<hr/> 2,417,071
<u>Vehicles and Equipment</u>		
Village Hall Equipment	56,245	56,245
Grounds Maintenance Equipment	79,003	73,543
Play Equipment	81,893	81,893
Fitness Equipment	6,060	6,060
Office Equipment	18,269	17,769
Snoxhall P F - Floodlights	55,000	55,000
Ford Tractor RX 05 FCF	13,738	13,738
Snoxhall Pavilion Contents	4,380	4,380
Snoxhall Pavilion CCTV	11,000	11,000
	<hr/> 325,588	<hr/> 319,628
<u>Infrastructure Assets</u>		
Snoxhall Fields Tennis Courts	28,000	28,000
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
B M M F Fencing	6,000	-
	<hr/> 47,005	<hr/> 41,005
<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
	<hr/> 25,245	<hr/> 25,245
	<hr/> 2,814,909	<hr/> 2,802,949

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 2012

8 Debtors

	2012	2011
	£	£
Trade Debtors	1,349	3,063
VAT Recoverable	1,929	2,478
Prepayments and Accrued Income	3,563	-
Accrued Interest Income	1,574	-
	<hr/> <hr/>	<hr/> <hr/>
	8,415	5,541

9 Creditors and Accrued Expenses

	2012	2011
	£	£
Trade Creditors	6,877	5,151
Other Creditors	-	1,821
Accruals	8,052	2,670
Income in Advance	424	-
	<hr/> <hr/>	<hr/> <hr/>
	15,353	9,642

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
		£	
CIT Vendor Finance	Canon Image Runner photocopier	700	2016
BT	Telephone system	529	2015

11 Earmarked Reserves

	Balance at	Contribution	Contribution	Balance at
	01/04/2011	to reserve	from reserve	31/03/2012
	£	£	£	£
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	81,449	28,170	(12,520)	97,099
Total Earmarked Reserves	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	81,449	28,170	(12,520)	97,099

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 2012 are set out in detail at Appendix A.

12 Capital Commitments

The council had no capital commitments at 31 March 2012 not otherwise provided for in these accounts.

13 Contingent Liabilities

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