



Castle Hedingham Parish Council and Burial Board

STATEMENT OF ACCOUNTS

for the year ending
31st March 2014

**Income and Expenditure Account
Balance Sheet
Supporting Statement**

Subject to Internal & External Audit
and Adoption prior to June 2014

Mrs Claire Waters
Parish Clerk & Responsible Financial Officer
castlehedinghamparishclerk@gmail.com

Balance Sheet at 31st March 2014

2012/13	CURRENT ASSETS	2013/14
£81,386.68	Cash in Hand	£92,731.91
£2,531.28	VAT recoverable	£2,454.00
£83,917.96		£95,185.91 £95,185.91
	Reconciliation March 31st 2014	
	Unrepresented cheques	-£590.90
	Uncleared deposits	£300.00
		-£290.90 -£290.90
£83,715.13		£94,895.01
	FUND BALANCES	
£6,349.55	Current Account	£37,536.73
£69,613.71	14 day Deposit Account	£19,678.81
£5,220.59	Playing Field Reserve	£5,225.47
£0.00	95 day Deposit Account	£30,000.00
£2,531.28	VAT Recoverable	£2,454.00
£83,715.13		£94,895.01 £94,895.01

The above statements represent fairly the financial position of the authority at the 31st March 2014 and reflect its income and expenditure during the year.

Signed:
Chairman

Date:

Signed:
Responsible Financial Officer

Date:

Income and Expenditure Account for Year Ending 31st March 2014

2012/13		2013/14
<u>INCOME</u>		
£24,575.00	Precept	£21,837.00
£3,973.00	Parish Support (now Localism Fund)	£6,830.00
£3,831.48	Burial Board	£4,013.00
£78.08	Interest	£40.88
£2,169.08	Agency Services (Public Toilet Caretaker including Memorial Hall Caretakers Salary)	£2,488.80
£5,237.57	Grass Cutting & Street Partnership Grants	£5,084.08
£725.00	Donation	£7.22
£5,000.00	BDC Grants - Toilet Cleaning	£0.00
£0.00	Other Grants	£225.00
£8.68	EDF – Nunnery Street Rent	£9.08
£0.00	Chairman's	£365.00
£18.60	Miscellaneous	£0.00
£2,472.86	VAT Recovered (for 2012/13)	£2,461.76
£48,089.35	TOTAL INCOME	£43,361.82
<u>EXPENDITURE</u>		
Administration:		
£1,267.55	Expenses	£1,042.21
£285.00	Audit Fee	£200.00
£7,867.24	Clerk Salary	£7,610.09
£150.90	Payroll Fee	£196.52
£842.22	Insurance	£1,239.96
£401.00	Hire of room, Memorial Hall Lease	£333.50
£470.75	Printing, Distribution, Advertising Costs	£321.16
£1,512.80	Other Fees/Annual Subscriptions	£1,973.23
£11,529.91		£12,916.67
Village Maintenance:		
£2,894.75	Cemetery	£3,205.78
£6,695.00	Grass Cutting	£3,325.00
£2,308.50	Village Maintenance	£1,564.55
£3,793.48	Agency Services (Public Toilet & Memorial Hall)	£4,381.40
£0.00	Infrastructure Repairs (Churchyard Wall 2013)	£2,773.00
£20.15	Rates and Rent/Other Charges	£30.00
£15,711.88		£15,279.73
£402.86	Street Lighting	£502.59
£584.56	Chairman's Expense Account	£651.65
£3,110.00	Donations made under Section 137	£370.00
£2,531.28	VAT on expenditure	£2,454.00
£6,628.70		£3,978.24
£35,138.04	TOTAL EXPENDITURE	£32,174.64
Balance of Income/Expenditure		£11,187.18

Supporting Statements - 31st March 2014

1. Assets

At 31st March 2014 the following Assets were held:

Village Greens	£5.00
Cemetery	£4,013.00
Village Sign & 3 Village Noticeboards	£3,725.45
Brushcutters & Handtools	£3,165.73
5 Items of Play Equipment and surfaces	£25,846.71
4 Street Lights	£5,137.45
5 Items of Bingham Pottery	£1,184.70
Public Toilets	£33,475.00
TOTAL	£76,553.04

The Village Greens value remains at this nominal amount.

The basis of valuation of the cemetery is on the income from burials for the 2013/2014 financial year

The basis of valuation of the remaining assets is from their insured value on 2013 schedule.

2. Leases

At 31st March 2014 the following leases were in operation:

Lessor	Purpose	Annual Rent (£)	Expiry Year
Tom Lindsay	Lease of Village Hall - community use	1	2051
*Tom Lindsay	Recreation Field - playing field	150	1999
*Braintree District Council	Pump House - for storage	30	2006

* Although these leases expired in 1999 and 2006 payments have continued to be made to secure the tenancy.

3. Borrowings

As at the close of business on 31st March 2014 there were no loans to the council outstanding.

4. Debts Outstanding

At 31st March 2014 a VAT refund of £2,454.00 is due to the Council.

5. Earmarked Reserves

a) **Play Equipment Reserve** – To maintain and renew the play equipment on the Recreation Field.

	£
Opening Balance	£5,220.59
<u>Interest</u>	<u>£4.88</u>
Balance at year end	£5,225.47

6. Other Reserves

Parish Councils are unable to borrow money without Government approval, which can be time-consuming and difficult to obtain. General reserves held by the Parish Council are intended for unbudgeted or unforeseen emergencies, as well as potential major infrastructure repairs and will be reviewed during 2014 - 2015. The Parish Council is aware of a number of unbudgeted items which will need to be financed in the coming year.

Unlike personal savings, Parish Council reserves are not covered by the Financial Services Compensation Scheme. The Parish Council has therefore been actively reviewing its banking arrangements during the year 2013 - 2015 in order to minimise potential financial risk.

7. S137 Payments

Section 137 of the Local Government Act 1972 enables Parish/Town Councils to spend up to £6.98 this year per head of electorate for the benefit of the people in the area on activities or projects not specifically authorised by other powers. The limit for this Council in the year ended 31st March 2014 was £6,777.58 and the payments made were as follows:

Essex Air Ambulance	£100.00
Halstead & Colne Valley Scouts World Jamboree 2015	£200.00
British Legion – Wreath	£60.00
Magna Carta 2015	£10.00
Total	£370.00

8. Agency Work

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

Nature of work

Public Toilet Caretaker, Memorial Hall Caretaker and Cleaner:

Parish Council Costs	£4,381.40
Reimbursement Memorial Hall	(£2,488.80)
Reimbursement Braintree District Council	£0.00

Net cost to Parish Council 2013/14 **£1,892.60**

As part of the Localism Agenda, the responsibility for the Public Toilets was transferred to the Parish Council from 1st April 2014 and no further reimbursement will be received from Braintree District Council.

From April 30th 2014 the Memorial Hall Caretaker/Cleaner will be paid directly by the Memorial Hall; no further reimbursement will be due in respect of this post.

9. Trusteeships - Memorial Hall and Castle Hedingham Club

The Parish Council is a trustee of Castle Hedingham Memorial Hall and Castle Hedingham Club; both are run by Management Committees with a representative of the Parish Council on each. The Parish Council monitors their financial status and has responsibilities relating to the upkeep of the building under the terms of the lease. The Castle Hedingham Club insurance was funded by the Parish Council during this year.

Signed:

Chairman

Responsible Financial Officer

Date: