

**Arborfield & Newland Parish Council**

**Financial statements (unaudited) for the  
year ended 31 March 2019**

## **Arborfield & Newland Parish Council**

### **Explanatory foreword to the financial statements for the year ended 31 March 2019**

The Council's financial statements have been prepared to meet the requirements of the Accounts and Audit Regulations 2003 (as amended) and follow the accounting guidance in the Practitioners' Guide for local councils. These statements comprise the following:

- \* Income and Expenditure Account, recording financial transactions during the year for both revenue and capital schemes;
- \* Balance Sheet, summarising the Council's financial position at the year end;
- \* Notes to the financial statements, providing explanatory detail and more information on the finances and operational assets such as properties and amenities.

The Council falls within the limited assurance audit regime and so the external audit opinion will be provided on the Annual Return, which includes a summary of the Income and Expenditure Account and Balance Sheet. The audit opinion will be provided and advertised in due course.

## Arborfield & Newland Parish Council


### Income & Expenditure Account for the year ended 31 March 2019


	<u>Note</u>	<u>2019</u> £	<u>2018</u> £
<u>Income</u>			
Precept		100,231	95,150
Precept support grant		1,008	1,513
Community Infrastructure levy		124,843	0
Bank interest		1,388	514
Hire charges for pavilion and sports pitches		20,232	5,077
Advertisements in parish magazine		3,676	3,724
Miscellaneous income		1,113	0
		252,491	105,978
<u>Expenditure</u>			
Amenities and facilities			
Pavilion running costs and repairs		7,273	20,483
Parks and playgrounds		999	5,217
Grounds and other maintenance		22,227	21,129
Other expenditure, including Pound Copse		2,768	2,367
Street lighting, energy and maintenance		1,409	2,108
Grants and discretionary payments	2	1,784	1,782
Staff salaries and employer's NI		24,728	22,978
Administration			
Clerk's and office expenses		5,133	4,972
Office rent		3,600	3,600
Chairman's expenses		0	222
Parish magazine, printing and publication		3,738	4,081
Audit fees		1,327	1,265
Subscriptions		1,312	1,135
Insurance		3,033	2,754
Elections		25	0
Planning and enforcement; fees and expenses		4,691	8,496
Bank charges		457	159
Capital expenditure		1,383	0
		85,887	102,748
<b>Net income for the year</b>		166,604	3,230
Balance brought forward		58,898	48,844
Use of/transfers to (-) reserves, net	7	-165,113	6,824
Balance carried forward		60,389	58,898

**Arborfield & Newland Parish Council**  
**Balance Sheet at 31 March 2019**

	<u>Note</u>	<u>2019</u> £	<u>2018</u> £
<u>Current assets</u>			
Debtors for services	6	1,637	1,624
Prepaid expenses		2,000	2,870
VAT recoverable		2,174	5,579
Bank balances	460,531		294,596
Cash in hand	90		63
		460,621	
		466,432	304,732
<u>Less current liabilities</u>			
Creditors and accruals		-7,400	-12,304
Net assets		459,032	292,428
<u>Represented by reserves and balances:</u>			
General Fund as per Income & Expenditure Account			
		60,389	58,898
Earmarked reserves	7	398,643	233,530
		459,032	292,428

Approved at a meeting of the Parish Council held on 18 June 2019

  
 .....  
 Responsible Financial Officer

  
 .....  
 Council Chairman

## **Arborfield & Newland Parish Council**

### **Notes to the financial statements for the year ended 31 March 2019**

#### **1 Accounting policies**

These statements have been prepared to meet the requirements of local government legislation as stated in the explanatory foreword. The following accounting policies have been consistently applied to items material in relation to these statements.

##### (i) Basis of preparation

The statements are prepared under the accruals basis and thus include income receivable and amounts payable at the year end.

##### (ii) Fixed assets

Assets such as Council buildings and amenity lighting which are held for long-term use are not included in the balance sheet but are disclosed in notes to the statements. These are stated in accordance with CIPFA guidance at cost or valuation as at 31 March 2010, except for amenity land which is stated at nominal value.

#### **2 Grants and discretionary payments**

Section 137 of the Local Government Act 1972 enables local councils to spend up to £8.12 per elector for the benefit of people in the area on activities or projects which are not specifically authorised by other powers. The limit for the Council in the past year was £17,052 based on a registered electorate of 2,100. £1,784 was paid to local voluntary organisations in the year.

#### **3 Other Council expenditure**

The Council did not incur any expenditure on the following:

- \* agency services for other councils;
- \* publicity or advertising, other than the parish magazine as disclosed in the Income and Expenditure Account;

#### **4 Contingencies and other commitments**

The Council had no contingent liabilities at 31 March 2019 or 2018.

Similarly, the Council had no commitments under operating leases at those dates.

## Arborfield & Newland Parish Council

### Notes to the financial statements for the year ended 31 March 2019

(continued)

#### 5 Fixed assets

##### (i) Assets owned by the Council

The Council owned the following assets at 31 March 2019, valued in accordance with Note 1 (ii):

	£
Freehold land and buildings	
Sports pavilion including contents	260,190
Playing field and amenity woodland, nominal value	2
Infrastructure, etc	
Footpath amenity lighting columns	11,938
Gates and fences	26,395
War memorial	1
Notice boards and street furniture	48,298
Equipment	
Playground	85,630
Clerk's office, and parish regalia	8,997
	441,451

#### 6 Debtors

	<u>2019</u>	<u>2018</u>
	£	£
Pavilion and sports pitch hire, magazine advertisements, all under three months old	562	1,624
Accrued income and other debtors	1,075	0
	1,637	1,624

#### 7 Reserves

Movements on reserves during the year were as follows:

		Transfers in year			
		<u>Mar-18</u>	<u>Added</u>	<u>Applied</u>	<u>Mar-19</u>
		£	£	£	£
Planning appeals	(i)	34,000	0	-1,699	32,301
Special projects	(ii)	187,000	21,288	0	208,288
Parks development	(iii)	0	15,000	0	15,000
Neighbourhood Plan	(iv)	4,250	0	0	4,250
Community Infrastructure Levy	(v)	0	124,843	0	124,843
Deferred projects	(vi)	8,280	5,681	0	13,961
		233,530	166,812	-1,699	398,643

## **Arborfield & Newland Parish Council**

### **Notes to the financial statements for the year ended 31 March 2019**

**(continued)**

#### **7 Reserves**

These reserves have been established for the following purposes:

- (i) Costs in connection with the former Arborfield Garrison SDL process
- (ii) Principally refurbishment of the Pavilion, and other schemes if available
- (iii) Development of parks and open spaces from the 5-year development plan
- (iv) Residual costs in completing the neighbourhood plan
- (v) This must be used on projects in the coming five years
- (vi) Small projects deferred from the current year budget and to be completed within a year