

**Little Clacton Parish Council**

**Financial Statements**

**For the year ended 31 March 2012**

**Little Clacton Parish Council**

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**31 March 2012**

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**Little Clacton Parish Council**

**Council Information**

**31 March 2012**

**( Information current at 11th June 2012 )**

**Chairman**

Cllr Peter Watson

**Councillors**

Cllr Mavis Balbirnie  
Cllr Ray Bellamy  
Cllr Graham Bush  
Cllr John Cutting  
Cllr Peter De-Vaux-Balbirnie  
Cllr John Dunnett  
Cllr Miss Lyn Gray  
Cllr Malcolm Joyce  
Cllr Daniel Land  
Cllr Robert Smith  
Cllr Mrs Eileen Ward  
Cllr Mrs Audrey Wood

**Clerk to the Council**

Mrs Audrey Owens

**Auditors**

Audit Commission  
2nd Floor  
Aspinall House  
Aspinall Close  
Middlebrook  
Bolton  
BL6 6QQ

**Little Clacton Parish Council**  
**Income and Expenditure Account**  
**31 March 2012**

	Notes	2012 £	2011 £
<b>INCOME</b>			
Precept on District Council		67,500	68,000
Agency Services	2	-	708
Capital Grants rec'd not deferred		9,295	-
Interest and Investment Income	1	7	9
Rent Receivable		1,200	-
Grants and Donations		180	260
Car Park		1,000	1,000
Insurance Claim		-	1,425
Community Grant		-	33,794
Parish Fields		-	19,111
		79,182	124,307
<b>EXPENDITURE</b>			
Establishment/General Administration		21,509	26,493
Election Expenses		72	-
S137 Expenditure	4	12,433	9,715
Capital Expenditure	6	16,809	72,216
Capital grant		9,301	-
Operational Expenditure:			
Leisure and Recreation		17,107	5,348
		77,231	113,772
<b>General Fund</b>			
Balance at 01 April 2011		37,567	27,413
Add: Total Income		79,182	124,307
		116,749	151,720
Deduct: Total Expenditure		77,231	113,772
		39,518	37,948
Transfer from/(to) Earmarked Reserves	11	873	(381)
General Reserve Balance at 31 March 2012		40,391	37,567

*The notes on pages 7 to 10 form part of these statements.*

**Little Clacton Parish Council**

**Balance Sheet**

**31 March 2012**

	Notes	2012 £	2012 £	2011 £
<b>Current Assets</b>				
Debtors	9	10,179		15,492
Cash at bank and in hand		<u>55,478</u>		<u>47,194</u>
		65,657		62,686
<b>Current Liabilities</b>				
Creditors and accrued expenses	10	<u>(1,020)</u>		-
<b>Net Current Assets</b>			64,637	62,686
<b>Total Assets Less Current Liabilities</b>			64,637	62,686
			<u>64,637</u>	<u>62,686</u>
<b>Capital and Reserves</b>				
Earmarked Reserves	11		24,246	25,119
General Reserve			40,391	37,567
			<u>64,637</u>	<u>62,686</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: PAS WATSON  
Cllr Peter Watson  
Chairman

A L OWENS  
Mrs Audrey Owens  
Responsible Financial Officer

Date: 12/6/12

11/6/12

*The notes on pages 7 to 10 form part of these statements.*

**Little Clacton Parish Council**  
**Statement of Accounting Policies**  
**31 March 2012**

**Accounting Convention**

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 notes to the accounts cost (where known) or at insurance values current when first reported as approximating to the lower of net replacement cost and net realisable value at that time (previously reported at current insurance values)

all other assets are included at historical cost except that 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 a 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.

**External Loan Repayments**

The council has no long term borrowing. Consequently, there were no external loan repayments made in the year.

**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.

**Little Clacton Parish Council**

**Notes to the Accounts**

**31 March 2012**

**1 Interest and Investment Income**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Interest Income - General Funds	7	9
	<u>7</u>	<u>9</u>

**2 Agency Work**

During the year the Council undertook no agency work on behalf of other authorities.

**Commissioning Authority and Nature of Work**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Essex County Council            Grass Cutting	-	708
	<u>-</u>	<u>708</u>

During the year the Council commissioned no agency work to be performed by other authorities.

**3 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:

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Website	1,528	1,398
	<u>1,528</u>	<u>1,398</u>

**4 S.137 Expenditure**

Section 137 of the Local Government Act 1972 (as amended) enables the council to spend up to the product of £6.44 (year ended 31 March 2011 - £6.15) 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.

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
The total amount of available for this purpose was	<u>15,173</u>	<u>14,496</u>
Expenditure was incurred for the following purposes:		
Royal British Legion - Donation	18	-
Lt Clacton Village Hall Trust	8,500	8,500
Little Clacton Methodist Church	40	40
Family Support	1,375	1,175
Lt Clacton Parochial Church Council	2,500	-
	<u>12,433</u>	<u>9,715</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.

**Little Clacton Parish Council**

**Notes to the Accounts**

**31 March 2012**

**5 Fixed Assets**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
	<b>Value</b>	<b>Value</b>
At 31 March the following assets were held:		
<b><u>Freehold Land and Buildings</u></b>		
Wooden Shed	1,725	1,725
Youth Club & Community Building	241,500	241,500
Sports Complex	519,350	519,350
Equipment Store	1,800	1,800
Parish Fields Complex	89,025	72,216
	<u>853,400</u>	<u>836,591</u>
<b><u>Vehicles and Equipment</u></b>		
Grounds Maintenance Equipment	46,480	46,480
Office Furniture and Equipment	3,500	3,500
	<u>49,980</u>	<u>49,980</u>
<b><u>Infrastructure Assets</u></b>		
Bus Shelters (5)	24,200	24,200
Lamp Posts (105)	46,400	46,400
Litter Bins (16)	4,300	4,300
Seats (8)	5,130	5,130
Jubilee Oak Seating	2,770	2,770
Notice Boards (5)	3,800	3,800
Village Sign	4,000	4,000
Street Bollards	2,480	2,480
Gates	15,760	15,760
	<u>108,840</u>	<u>108,840</u>
<b><u>Community Assets</u></b>		
Playing Field	1	1
War Memorial	5,130	5,130
Silver Cup and plaque	300	300
	<u>5,431</u>	<u>5,431</u>
	<u>1,017,651</u>	<u>1,000,842</u>

The basis of valuation of the above assets is set out in the Statement of Accounting Policies.



**Little Clacton Parish Council**

**Notes to the Accounts**

**31 March 2012**

**6 Fixed Assets - Additions and Disposals**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
	<b>Cost</b>	<b>Cost</b>
During the year the following assets were purchased:		
Operational Land and Buildings	16,809	72,216
Vehicles and Equipment	-	-
Infrastructure Assets	-	-
Community Assets	-	-
	<u>16,809</u>	<u>72,216</u>

No assets were disposed of during the year.

**7 Tenancies**

During the year the following tenancies were held:

**Council as landlord**

<b>Tenant</b>	<b>Property</b>	<b>Rent p.a.</b>	<b>Repairing /</b>
		<b>£</b>	<b>Non-Repairing</b>
A.T.C	Youth Club & Community Building	600	Non-repairing

**Council as tenant**

<b>Landlord</b>	<b>Property</b>	<b>Rent p.a.</b>	<b>Repairing /</b>
		<b>£</b>	<b>Non-Repairing</b>
NONE			

**8 Pensions**

During the year the Council set aside £527 as a transfer to Earmarked Reserve towards a Clerks gratuity fund

**9 Debtors**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
VAT Recoverable	7,274	13,200
Loan Debtors	2,292	2,292
Prepayments and Accrued Income	613	-
	<u>10,179</u>	<u>15,492</u>

**Little Clacton Parish Council**

**Notes to the Accounts**

**31 March 2012**

**10 Creditors and Accrued Expenses**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Accruals	1,020	-
	<hr/>	
	1,020	-
	<hr/> <hr/>	

**11 Earmarked Reserves**

	<b>Balance at</b>	<b>Contribution</b>	<b>Contribution</b>	<b>Balance at</b>
	<b>01/04/2011</b>	<b>to reserve</b>	<b>from reserve</b>	<b>31/03/2012</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	25,119	527	(1,400)	24,246
Total Earmarked Reserves	<hr/> 25,119	<hr/> 527	<hr/> (1,400)	<hr/> 24,246
	<hr/> <hr/>			

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 Contingent Liabilities**

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

**Little Clacton Parish Council****Notes to the Accounts****31st March 2012****Schedule of Other Earmarked Reserves**

	<u>Balance at</u> <u>01/04/2011</u> £	<u>Contribution</u> <u>to reserve</u> £	<u>Contribution</u> <u>from reserve</u> £	<u>Balance at</u> <u>31/03/2012</u> £
<b><u>Other Earmarked Reserves</u></b>				
Street Furniture	83			83
Village Green Restoration	71			71
E-mail and Internet	1,283			1,283
Street Lighting	3,000			3,000
Memorial Garden	3,300			3,300
Computer	1,000			1,000
Village Gateways	2,600			2,600
Clerks Gratuity	2,623	527	(1,400)	1,750
Elections	659			659
War Memorial	500			500
Building Extension	10,000			10,000
<b>TOTAL EARMARKED RESERVES</b>	<b>25,119</b>	<b>527</b>	<b>(1,400)</b>	<b>24,246</b>