

Little Clacton Parish Council

Annual Return Statement of Accounts

Year to 31st March 2015	2013-14	2014-15	Change over previous year
	Last Year	This Year	
	£	£	
1 Balances brought forward	86,749	91,013	
2 (+) Annual Precept	55,590	64,126	15.4 %
3 (+) Total other receipts	15,984	26,325	64.7 %
4 (-) Staff costs	(10,596)	(11,689)	10.3 %
(-) Loan interest/capital 5 repayments	-	-	
6 (-) Total other payments	(56,714)	(145,601)	156.7 %
7 (=) Balances carried forward	91,013	24,174	(73.4) %
8 Total Cash & Investments	87,871	29,783	(66.1) %
9 Total Fixed assets	1,027,147	1,139,929	11.0 %
10 Total Borrowings	-	-	

Reconciliation of boxes 7 and 8

Box 7 as above	91,013	24,174
Add creditors	2,026	6,761
Deduct debtors	(5,168)	(1,152)
As box 8 above	87,871	29,783

Little Clacton Parish Council

Notes to the Accounts

31st March 2015

Schedule of Other Earmarked Reserves

	<u>Balance at</u> <u>01/04/2014</u> £	<u>Contribution</u> <u>to reserve</u> £	<u>Contribution</u> <u>from reserve</u> £	<u>Balance at</u> <u>31/03/2015</u> £
<u>Other Earmarked Reserves</u>				
Street Furniture				0
Village Green Restoration				0
E-mail and Internet				0
Street Lighting				0
Memorial Garden				0
Computer				0
Village Gateways				0
Clerks Gratuity	2,512	382		2,894
Elections				0
War Memorial				0
Building Extension	78,504		(78,504)	0
TOTAL EARMARKED RESERVES	<u>81,016</u>	<u>382</u>	<u>(78,504)</u>	<u>2,894</u>

Little Clacton Parish Council

Financial Statements

For the year ended 31 March 2015

Little Clacton Parish Council

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Little Clacton Parish Council

Council Information

31 March 2015

(Information current at 1st June 2015)

Chairman

Cllr John Cutting

Councillors

Cllr Mrs Mavis De-Vaux Balbirnie
Cllr Peter De-Vaux Balbirnie
Cllr Miss Lynn Gray
Cllr Ms Jacqueline Lovell
Cllr Ms Diane Reed
Cllr Martyn Reed
Cllr Ms Jacqueline Rowland
Cllr Stephen Rowland
Cllr Mrs Hazel Smith
Cllr Robert Smith
Cllr John Smith-Daye
Cllr Brian Ward

Clerk to the Council

Mrs Ginette Loach

Auditors

Littlejohn LLP
1 Westferry Circus
Canary Wharf
London
E14 4HD

Little Clacton Parish Council
Statement of Accounting Policies
31 March 2015

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.

These accounts have been prepared having regard to the fundamental accounting concepts of: Going Concern, Prudence, Accruals, Relevance, Consistency, Reliability, Comparability, Understandability and Materiality.

The accounts have been prepared under the historical cost convention.

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.

Revenue Grants

Revenue grants are credited to income when conditions attached thereto have been fulfilled and/or equivalent expenditure has been incurred. Grants received in respect of which the conditions have not been fulfilled, or expenditure incurred, are carried forward as deferred revenue grants.

Debtors and Creditors

The council reviews the level of its commercial debtors on a regular basis and provisions are made, as required, where the likelihood of amounts proving ultimately collectable is in doubt.

Value Added Tax

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.

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
Income and Expenditure Account
31 March 2015

	Notes	2015 £	2014 £
INCOME			
Precept on District Council		64,126	55,590
Council Tax Support Grant		10,124	11,910
Agency Services	2	1,416	1,416
Interest and Investment Income	1	8	17
Rent Receivable		-	600
Highways - Footpaths and Lighting		1,950	792
Miscellaneous		-	151
Grants and Donations		8,333	98
Car Park		1,000	1,000
Insurance Claim		1,344	-
Sale Of Land		2,150	-
		90,451	71,574
EXPENDITURE			
Establishment/General Administration		17,424	19,675
S137 Expenditure	4	1,517	8,342
Capital Expenditure	8	112,782	9,496
Operational Expenditure:			
Leisure and Recreation		25,201	29,697
Grants and Donations		-	100
Fees On Sale Of Land		366	-
		157,290	67,310
General Fund			
Balance at 01 April 2014		9,997	52,122
Add: Total Income		90,451	71,574
		100,448	123,696
Deduct: Total Expenditure		157,290	67,310
		(56,842)	56,386
Transfer from/(to) Earmarked Reserves	11	78,122	(46,389)
General Reserve Balance at 31 March 2015		21,280	9,997


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

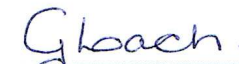
Little Clacton Parish Council

Balance Sheet

31 March 2015

	Notes	2015 £	2015 £	2014 £
Current Assets				
Debtors and prepayments	9	1,152		5,168
Cash at bank and in hand		<u>29,783</u>		<u>87,871</u>
		30,935		93,039
Current Liabilities				
Creditors and income in advance	10	<u>(6,761)</u>		<u>(2,026)</u>
Total Assets Less Current Liabilities			24,174	91,013
Total Assets Less Liabilities			<u>24,174</u>	<u>91,013</u>
Capital and Reserves				
Earmarked Reserves	11		2,894	81,016
General Reserve			<u>21,280</u>	<u>9,997</u>
			24,174	91,013

Signed: 
Cllr John Cutting
Chairman


Mrs Ginette Loach
Responsible Financial Officer

Date: 1/6/2015

1/6/2015.

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

Little Clacton Parish Council

Notes to the Accounts

31 March 2015

1 Interest and Investment Income

	2015	2014
	£	£
Interest Income - General Funds	8	17
	<u>8</u>	<u>17</u>

2 Agency Work

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

Commissioning Authority and Nature of Work	2015	2014
	£	£
Essex County Council - Grass Cutting	1,416	1,416
	<u>1,416</u>	<u>1,416</u>

A final claim for reimbursement to 31 March 2015 has been made.

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:

	2015	2014
	£	£
Website	1,476	1,300
	<u>1,476</u>	<u>1,300</u>

4 S.137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enabled the council to spend up to the product of £7.20 (year ended 31 March 2014 - £6.98) 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.

	2015	2014
	£	£
The total amount of available for this purpose was	<u>20,318</u>	<u>19,698</u>
Expenditure was incurred for the following purposes:		
Royal British Legion	17	17
Lt Clacton Village Hall Trust	-	6,500
Tendring Eldercare	1,500	1,325
Lt Clacton Parochial Church Council	-	500
	<u>1,517</u>	<u>8,342</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 2015

5 Tenancies

During the year the following tenancies were held:

Council as landlord

Tenant	Property	Rent p.a. £	Repairing / Non-Repairing
A.T.C	Youth Club & Community Building	600	Non-repairing
Open Reach	Wayleave – one-off payment in year	1,950	Non-repairing

Council as tenant

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

6 Pensions

During the year the Council set aside £381 as a transfer to Earmarked Reserve towards a Clerks gratuity fund.

Little Clacton Parish Council

Notes to the Accounts

31 March 2015

7 Fixed Assets

	2015	2014
	£	£
	Value	Value
At 31 March the following assets were held:		
<u>Freehold Land and Buildings</u>		
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	211,303	98,521
	<u>975,678</u>	<u>862,896</u>
<u>Vehicles and Equipment</u>		
Grounds Maintenance Equipment	46,480	46,480
Office Furniture and Equipment	3,500	3,500
	<u>49,980</u>	<u>49,980</u>
<u>Infrastructure Assets</u>		
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>
<u>Community Assets</u>		
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>1,139,929</u>	<u>1,027,147</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 2015

8 Fixed Assets - Additions and Disposals

	2015	2014
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	112,782	9,496
Vehicles and Equipment	-	-
Infrastructure Assets	-	-
Community Assets	-	-
	<u>112,782</u>	<u>9,496</u>

During the year the following assets were disposed of:

	Proceeds	Proceeds
Operational Land and Buildings	1,784	-
Vehicles and Equipment	-	-
Infrastructure Assets	-	-
Community Assets	-	-
	<u>1,784</u>	<u>-</u>

9 Debtors

	2015	2014
	£	£
Trade Debtors	1,152	600
VAT Recoverable	-	4,568
	<u>1,152</u>	<u>5,168</u>

10 Creditors and Accrued Expenses

	2015	2014
	£	£
Trade Creditors	4,142	986
V A T Payable	1,919	-
Accruals	700	840
Income in Advance	-	200
	<u>6,761</u>	<u>2,026</u>

Little Clacton Parish Council

Notes to the Accounts

31 March 2015

11 Earmarked Reserves

	Balance at 01/04/2014	Contribution to reserve	Contribution from reserve	Balance at 31/03/2015
	£	£	£	£
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	81,016	382	(78,504)	2,894
Total Earmarked Reserves	81,016	382	(78,504)	2,894

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 2015 are set out in detail at Appendix A.

12 Contingent Liabilities

The council had no capital commitments at 31 March 2015 not otherwise provided for in these accounts.

13 Capital Commitments

The council had no other capital commitments at 31 March 2015 not otherwise provided for in these accounts.