

**Bidford-on-Avon Parish Council**

**Financial Statements**

**For the year ended 31 March 2015**

**Bidford-on-Avon Parish Council**

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**31 March 2015**

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**Bidford-on-Avon Parish Council**

**Council Information**

**31 March 2015**

**( Information current at 22nd June 2015 )**

**Chairman**

Cllr W. D. Fleming

**Councillors**

Cllr J. P. Harvey (Vice Chairman)

Cllr M. A. Atkins

Cllr A. G. Deacon

Cllr F. J. Hiscocks

Cllr J. Keeley

Cllr H. C. Knight

Cllr L. M. Pound

Cllr C. L. Randell

Cllr P. Taylor

**Clerk to the Council**

Ms E. Uggerloese

**Auditors**

Grant Thornton UK LLP

4th Floor

Royal Liver Building

Liverpool

L3 1PS

## **Bidford-on-Avon 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 at 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 (previous years 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.

#### **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

**Bidford-on-Avon Parish Council**

**Statement of Accounting Policies**

**31 March 2015**

**Interest Income**

All interest receipts are credited initially to general funds.

**Pensions**

The pension costs that are charged against precept in the council's accounts, in respect of its employees, are equal to the contributions paid to the funded pension scheme for those 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 2016 and any change in contribution rates as a result of that valuation will take effect from 1st April 2017.

**Bidford-on-Avon Parish Council**  
**Income and Expenditure Account**  
**31 March 2015**

	Notes	2015 £	2014 £
<b>INCOME</b>			
Precept on District Council		195,300	187,100
Agency Services	2	4,487	-
Interest and Investment Income	1	2,533	1,672
Leisure and Recreation		19,920	21,259
Allotments		2,543	2,526
Cemetery		7,284	9,593
Establishment/General Administration		156	4,763
Grants and Donations		31,648	33,639
		263,871	260,552
<b>EXPENDITURE</b>			
Establishment/General Administration		56,976	58,402
Capital Expenditure	7	13,492	9,181
Operational Expenditure:			
Leisure and Recreation		56,757	64,610
Allotments		545	1,087
Cemetery		26,762	12,546
Highways - Footpaths and Lighting		15,401	8,061
Village Management		35,141	24,387
Grants and Donations		16,702	23,565
		221,776	201,839
<b>General Fund</b>			
Balance at 01 April 2014		196,601	166,893
Add: Total Income		263,871	260,552
		460,472	427,445
Deduct: Total Expenditure		221,776	201,839
		238,696	225,606
Transfer from/(to) Earmarked Reserves	11	20,742	(29,005)
General Reserve Balance at 31 March 2015		259,438	196,601

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*The notes on pages 8 to 11 form part of these statements.*

**Bidford-on-Avon Parish Council**

**Balance Sheet**

**31 March 2015**

	Notes	2015 £	2015 £	2014 £
<b>Current Assets</b>				
Debtors and prepayments	8	7,848		8,567
Cash at bank and in hand		<u>449,750</u>		<u>398,968</u>
		457,598		407,535
<b>Current Liabilities</b>				
Creditors and income in advance	9	<u>(13,812)</u>		<u>(5,844)</u>
<b>Net Current Assets</b>			443,786	401,691
<b>Total Assets Less Liabilities</b>			<u>443,786</u>	<u>401,691</u>
 <b>Capital and Reserves</b>				
Earmarked Reserves	11		184,348	205,090
General Reserve			<u>259,438</u>	<u>196,601</u>
			<u>443,786</u>	<u>401,691</u>

Signed: .....

Cllr W. D. Fleming  
Chairman

.....

Ms E. Uggerloese  
Responsible Financial Officer

Date: .....

.....

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*The notes on pages 8 to 11 form part of these statements.*

## **Bidford-on-Avon Parish Council**

### **Notes to the Accounts**

**31 March 2015**

#### **1 Interest and Investment Income**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Interest Income - General Funds	2,533	1,672
	<u>2,533</u>	<u>1,672</u>

#### **2 Agency Work**

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

<b>Commissioning Authority and Nature of Work</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Stratford District Council – Maintenance of St. Laurence Churchyard	963	963
Stratford District Council – Grass Cutting	3,039	3,034
Stratford District Council – Flood works	485	450
	<u>4,487</u>	<u>4,447</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:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Newsletter	1,823	1,565
Publicity	2,085	832
	<u>3,908</u>	<u>2,397</u>

#### **4 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 / Non-Repairing</b>
		<b>£</b>	
Bidford Youth Club	Hut – Salford Road	44	Non-Repairing
Bidford Cricket Club	Sport pitches on the Big Meadow	1,276	Non-Repairing

##### **Council as tenant**

<b>Landlord</b>	<b>Property</b>	<b>Rent p.a.</b>	<b>Repairing / Non-Repairing</b>
		<b>£</b>	
Alice Duchess Dudley Charity	Big Meadow	10,520	Repairing
Warwickshire County Council	Play Area – Tower Hill Farm	200	Repairing
Stratford on Avon District Council	Play Area – King's Lane	Peppercorn	Repairing
Warwickshire County Council	Land behind Fire Station	Peppercorn	Repairing



**Bidford-on-Avon Parish Council**

**Notes to the Accounts**

**31 March 2015**

**5 Pensions**

For the year of account the council's contributions equal 19.10% of employees' pensionable pay. These contributions will increase to 20.60% in future years in order to provide adequately for known liabilities.

Approved by: Hymans Robertson, Edinburgh  
(Actuaries to the Pensions Fund)

**6 Fixed Assets**

	<b>2015</b>	<b>2014</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>		
Cemetery Stores	18,736	18,736
Toilet Block - Big Meadow	46,839	46,839
Gatekeeper's Hut - Big Meadow	18,186	18,186
Cemetery - Grange Road	435	435
Cemetery - Salford Road	182,845	182,845
Land at Dugdale Avenue	16,200	16,200
Land at Millers Bank	3,375	3,375
Open Space at Paddock Close	36	36
Allotments - Salford Road	46,125	46,125
Allotments - Stratford Road	17,438	17,438
Big Meadow Entrance	563	563
Youth Club Site - Salford Road	1,125	1,125
Parish Meeting Room	120,000	120,000
	<hr/> <hr/> 471,903	<hr/> <hr/> 471,903
<b><u>Vehicles and Equipment</u></b>		
Office Machinery	6,500	6,500
Mowers Hand tools etc	6,583	4,500
Other property	1,419	1,419
	<hr/> <hr/> 14,502	<hr/> <hr/> 12,419
<b><u>Community Assets</u></b>		
Street Lighting Columns	195,000	202,500
Street Furniture	21,281	21,281
Street Furniture	2,966	2,966
Skatepark	3,709	-
Playground Equipment	258,200	258,200
War Memorial - The Square	36,884	36,884
Security Fences & Gates	17,917	17,917
Outdoor Table Tennis	7,700	-
	<hr/> <hr/> 543,657	<hr/> <hr/> 539,748
	<hr/> <hr/> 1,030,062	<hr/> <hr/> 1,024,070

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

**Bidford-on-Avon Parish Council**

**Notes to the Accounts**

**31 March 2015**

**7 Fixed Assets - Additions and Disposals**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
	<b>Cost</b>	<b>Cost</b>
During the year the following assets were purchased:		
Operational Land and Buildings	-	-
Vehicles and Equipment	2,083	-
Infrastructure Assets	-	-
Community Assets	11,409	2,967
	<u>13,492</u>	<u>2,967</u>

During the year the Council refurbished 5 street lighting columns, these were then adopted by Warwickshire County Council at no value. No further assets were disposed of during the year.

**8 Debtors**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Debtors	2,996	2,609
VAT Recoverable	3,011	2,806
Prepayments	878	1,193
Accrued Income	963	1,959
	<u>7,848</u>	<u>8,567</u>

**9 Creditors and Accrued Expenses**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade Creditors	5,569	3,324
Other Creditors	910	-
Accruals	7,333	2,520
	<u>13,812</u>	<u>5,844</u>

**10 Hire Purchase and Lease Obligations**

At 31 March the following hire purchase agreement(s) and lease(s) were in operation:

<b>Hire/Lessor</b>	<b>Purpose</b>	<b>Annual Lease/Hire Payable</b>	<b>Year of Expiry</b>
		<b>£</b>	
De Lage Landen	Photocopier/Printer/Scanner	1431	2017

**Bidford-on-Avon Parish Council**

**Notes to the Accounts**

**31 March 2015**

**11 Earmarked Reserves**

	<b>Balance at 01/04/2014</b>	<b>Contribution to reserve</b>	<b>Contribution from reserve</b>	<b>Balance at 31/03/2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	205,090	5,000	(25,742)	184,348
<b>Total Earmarked Reserves</b>	<b>205,090</b>	<b>5,000</b>	<b>(25,742)</b>	<b>184,348</b>

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 Capital Commitments**

The council had no capital commitments at 31 March 2015 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.