

# **HEADLEY PARISH COUNCIL**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012**

# Headley Parish Council

## Notes to the financial statements for the year ended 31 March 2012

### 1. Basis of preparation

These financial statements are prepared on the accruals basis and therefore include amounts receivable and payable but not discharged at the year end. As the Council's income and expenditure is less than £6,500,000, the balance sheet does not include fixed assets. All capital receipts and expenditure are included in the income and expenditure account when incurred.

### 2. Debtors

The debtors at 31 March 2011 are contributions due from another local council towards shared costs of a traffic speed limit reminder.

	<u>2012</u> £	<u>2011</u> £
<b>3. Capital receipts and expenditure</b>		
Developer contributions	1,000	2,000
Other capital receipts	0	0
	1,000	2,000
Speed limit reminder including installation	0	3,070
Other items	500	485
	500	3,555
<b>4. Grants and community support</b>		
Whitehill & Bordon Citizens' Advice Bureau	2,750	2,750
Other counselling and support agencies	500	350
Headley Parochial Church Council for churchyard maintenance	1,200	1,200
Headley Cricket Club for new nets	0	1,000
Headley Down Playing Field Committee for insurance costs	375	375
Woodlands Childrens' & Youth Clubs	1,200	1,200
Woodlands Pre-School	800	800
Phoenix Theatre	600	600
River Wey Trust	400	400
Other organisations	1,380	830
	9,205	9,505

The Council is entitled under Section 137 of the Local Government Act 1972 to spend £6.44 per elector in providing services that are not covered by specific powers. Based on an electorate of 4,542 at 1 April 2011, the Council was therefore empowered to spend £29,250 in the year to 31 March 2012.

# Headley Parish Council

## Notes to the financial statements for the year ended 31 March 2012 (continued)

	<u>2012</u> £	<u>2011</u> £
<b>5. Publicity expenses</b>		
Staff and other advertising	0	460
Newsletter	294	294
Headley Report	2,057	2,919
	2,351	3,673

### 6. Pensions

Two members of staff participated in the Hampshire County Council superannuation scheme during the year. Employer contributions in the year were £5,199 (2011 - £5,347).

### 7. Fixed assets

The Council owns land for the benefit of the community at several locations. The land, which is held for perpetuity and has no resale value, is as follows:

Headley Playing Fields (east of the pavilion) including the bowling green, tennis courts, cricket square and football pitches

Headley Village Green

Standford Green

Standford Land

Arford Common

Liphook Road allotments

Other assets have been acquired over a period of years and are stated at estimated replacement values, as revised in January 2005, and with later additions at cost:

	<u>£</u>
Pavilion leased to Headley Sports Association (reversion value)	1
Play equipment on four sites	58,098
Tennis court, nets and fencing	21,079
Street furniture; seats, notice boards, bus shelters	52,961
CCTV equipment	4,104
Headley War Memorial	10,584
Office equipment and furniture	14,442
	161,269

### 8. Creditors

	<u>2012</u> £	<u>2011</u> £
Allotments Charity funds in Council bank account (see Note 10)	3,270	2,580
Other creditors	1,125	336
	4,395	2,916

# Headley Parish Council

## Notes to the financial statements for the year ended 31 March 2012 (continued)

### 9. Tenancies

The Council has tenancies from the Village Hall Trustees for the Parish Office, and the Guildford Diocese for the Headley Playing Fields (west of the pavilion), at annual rentals of £5,546 and £720 respectively. The Council is responsible only for internal maintenance at the office. The Council has also leased to the Headley Sports Association, for a peppercorn rent, the land on which its pavilion stands. The Council is responsible for external maintenance of the pavilion.

### 10. Charities administered by the Parish Council

The Council is sole trustee of Headley War Memorial Charity (registered number 201453), which was established to maintain the war memorial. The Charity's funds are invested in COIF Charity funds, and a bank account is maintained for day-to-day requirements. The market value of the Charity's funds at 31 December 2011 was £2,179, and the income for the year to that date was £101.

The Council is also sole trustee for the Allotment for the Labouring Poor Charity (253748), which manages allotments within the parish boundaries. Its funds are held within the Council's bank account. The allotment rents for the year to 31 March 2012 were £1,494 (2011: £1,245), and the expenditure was £804 (2011: £1,526). Amounts held on behalf of the Charity are reported in the Council's balance sheet within creditors (see note 8).

The Council is also sole trustee of the Allotment for Recreation Charity (301849), which has responsibility for the Village Green. The cost of maintaining the Green is borne by the Council, and the Charity makes an annual donation equivalent to its income towards the cost of maintenance. The donation in 2012 was £250 (2011: £250). The Charity has no funds as expenditure by the Council has historically exceeded income.

### 11. Earmarked reserves

	<u>March 2011</u>	<u>Added (net)</u>	<u>March 2012</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Maintenance and renewal funds	27,827	7,002	34,829

The Council has a number of earmarked reserves for long-term maintenance of play areas, leisure and recreation facilities, and open spaces. These funds receive budget allocations from specific amounts precepted, and also reflect the differences between amounts budgeted and actually spent. These earmarked reserves have been recognised in the budget process.

# Income and Expenditure

Headley Parish Council 31 March 2012

## Income and Expenditure Account for Year Ended 31st March 2012

31st March 2011		31st March 2012
	<b>Income Summary</b>	
89,000	Precept	89,000
923	Bank Interest	1,225
<u>89,923</u>	Sub Total	<u>90,225</u>
	<b>Operating Income</b>	
3,419	Income Council	4,006
0	Administration	0
8,499	Income A & R	5,201
<u>101,840</u>	Total Income	<u>99,433</u>
	<b>Running Costs</b>	
0	Administration	0
20,957	Parish Office	20,771
9,295	Staffing Costs	8,473
38,907	Earmarked Funds Council	34,870
1,560		8,649
0	Expenditure A & R	0
15,242	Earmarked Funds A & R	10,433
3,752		5,917
0	Total Expenditure	<u>89,113</u>
<u>89,714</u>		
	<b>General Fund Analysis</b>	
37,193	Opening Balance	43,562
101,840	Plus : Income for Year	99,433
<u>139,033</u>		<u>142,994</u>
89,714	Less : Expenditure for Year	89,113
<u>49,320</u>		<u>53,881</u>
5,758	Transfers TO / FROM Reserves	7,002
<u>43,562</u>	Closing Balance	<u>46,879</u>

# Balance Sheet

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Headley Parish Council 31 March 2012

At : 11:41

Balance Sheet as at - 31st March 2012

31st March 2011		31st March 2012
	<b>Current Assets</b>	
484	Debtors	0
1,010	VAT Control A/c	938
4,394	Current Bank & Res erve A/c	1,681
50	Petty Cas h	50
68,366	Direct Res erve	83,433
<u>74,304</u>		<u>86,103</u>
<b>74,304</b>	<b>Total Assets</b>	<b>86,103</b>
	<b>Current Liabilities</b>	
2,580	Allotments Charity Fund	3,270
336	Accruals	1,125
<u>2,916</u>		<u>4,395</u>
<b>71,389</b>	<b>Total Assets Less Current Liabilities</b>	<b>81,708</b>
	<b>Represented By</b>	
43,562	General Res erves	46,879
27,827	Earmarked Res erves	34,829
<u>71,389</u>		<u>81,708</u>

The above statement represents fairly the financial position of the authority as at 31st March 2012 and reflects its Income and Expenditure during the year.

Signed : \_\_\_\_\_ Date : \_\_\_\_\_  
Chairman

Signed : \_\_\_\_\_ Date : \_\_\_\_\_  
Res pons ible  
Financial