

HEADLEY PARISH COUNCIL

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2013**

Headley Parish Council

Notes to the financial statements for the year ended 31 March 2013

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

There are no debtors as at 31st March 2013 other than the recoverable VAT of £359..

	<u>2013</u> £	<u>2012</u> £
3. Capital receipts and expenditure		
Developer contributions	0	1,000
Other capital receipts	0	0
	0	2,000
Concrete bollards and Jubilee bench	2,542	0
Other items	0	500
	2,542	500
4. Grants and community support		
Whitehill & Bordon Citizens' Advice Bureau	2,800	2,750
Other counselling and support agencies	850	500
Headley Parochial Church Council for churchyard maintenance	1,250	1,200
Headley Down Playing Field Committee for insurance costs	375	375
Headley Down Community Association	2,000	2,000
Phoenix Theatre	600	600
Headley Village Hall Trustees	987	0
River Wey Trust	0	400
Other organisations	525	1,380
	9,387	9,205

The Council is entitled under Section 137 of the Local Government Act 1972 to spend £6.80 per elector in providing services that are not covered by specific powers. Based on an electorate of 4,542 at 1 April 2012, the Council was therefore empowered to spend £30,886 in the year to 31 March 2013.

Headley Parish Council

Notes to the financial statements for the year ended 31 March 2013 (continued)

	<u>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</u>
5. Publicity expenses		
Staff and other advertising	0	0
Newsletter	196	294
Headley Report	2,119	2,057
	2,315	2,351

6. Pensions

Two members of staff participated in the Hampshire County Council superannuation scheme during the year. Employer contributions in the year were £5,333 (2012 - £5,199).

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	55,503
CCTV equipment	4,104
Headley War Memorial	10,584
Office equipment and furniture	14,592
	163,961

8. Creditors

	<u>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</u>
Allotments Charity funds in Council bank account (see Note 10)	1,966	3,270
Creditors and accruals	1,692	1,125
	3,658	4,395

Headley Parish Council

Notes to the financial statements for the year ended 31 March 2013 (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 2012 was £2,340, and the income for the year to that date was £98.

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 2013 were £1,490 (2012: £1,494), and the expenditure was £2,793 (2012: £804). 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 2013 was £285 (2012: £250). The Charity has no funds as expenditure by the Council has historically exceeded income.

11. Earmarked reserves

	<u>March 2012</u>	<u>Added (net)</u>	<u>March 2013</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Maintenance and renewal funds	34,829	5,479	40,308

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.