

HEADLEY PARISH COUNCIL

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2014**

Headley Parish Council

Notes to the financial statements for the year ended 31 March 2014

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

Debtors as at 31st March 2014 total £1,752, comprising recoverable VAT of £1,635 & the Cricket Club's contribution towards grounds maintenance of £117.

	<u>2014</u> £	<u>2013</u> £
3. Capital receipts and expenditure		
Developer contributions - fencing	2,157	0
Other capital receipts	0	0
	2,157	0
Grit bin – Village hall	200	0
Christmas lights – High St & Village Green	4,500	0
CCTV Camera – Parish office	700	0
Concrete bollards and Jubilee bench	0	2,542
Other items	199	0
	5,599	2,542
4. Grants and community support		
East Hants Citizens' Advice Bureau	2,800	2,800
Other counselling and support agencies	1,100	850
Headley Parochial Church Council for churchyard maintenance	1,250	1,250
Headley Down Playing Field Committee for insurance costs	380	375
Headley Down Community Association	5,000	2,000
Phoenix Theatre	600	600
Headley Village Hall Trustees	1,544	0
River Wey Trust	400	0
Other organisations	0	525
	13,074	9,387

Headley Parish Council

Notes to the financial statements for the year ended 31 March 2014 (continued)

	<u>2014</u> £	<u>2013</u> £
5. Publicity expenses		
Staff and other advertising	30	0
Newsletter	196	196
Headley Report	2,256	2,119
	2,482	2,315

6. Pensions

Two members of staff participated in the Hampshire County Council superannuation scheme during the year. Employer contributions in the year were £5,763 (2013 - £5,333).

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 (Professional valuation)	928,000
Play equipment on four sites	58,098
Tennis court, nets and fencing	19,574
Street furniture (seats, notice boards, shelters), Christmas lights	70,240
CCTV equipment	4,804
Headley War Memorial	10,584
Office equipment and furniture	14,641
	1,105,941

8. Creditors

	<u>2014</u> £	<u>2013</u> £
Allotments Charity funds in Council bank account (see Note 10)	2,745	1,966
Creditors and accruals	751	1,692
	3,496	3,658

Headley Parish Council

Notes to the financial statements for the year ended 31 March 2014 (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 2013 was £2,628, and the income for the year to that date was £118.

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 2014 were £1,439 (2013: £1,490), and the expenditure was £660 (2013: £2,793). 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 2014 was £360 (2013: £285). The Charity has no funds as expenditure by the Council has historically exceeded income.

11. Earmarked reserves

	<u>March 2013</u>	<u>Added (net)</u>	<u>March 2014</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Maintenance and renewal funds	40,308	636	40,944

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.