

HEADLEY PARISH COUNCIL

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2020**

Headley Parish Council

Notes to the financial statements for the year ended 31 March 2020

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 2020 comprised recoverable VAT of £998.

3. Capital receipts and expenditure

	<u>2020</u> £	<u>2019</u> £
Capital receipts	0	0
	0	0
Capital Expenditure:		
Leaf blower batter	52	0
2 litter bins	711	0
Defibrillator and cabinet	1,895	0
Football pitch bollards	5,419	0
Play area fencing	3,957	0
Expenditure 2019		7,675
	12,034	7,675

4. Grants and community support

Headley Parochial Church Council for churchyard maintenance	1,500	1,500
Headley Parochial Church clockface repair	0	500
Headley Down Playing Field Committee for insurance costs	410	410
East Hants Citizens Advice Bureau	3,000	3,000
Phoenix Theatre, Bordon	500	500
Victim Support	0	200
River Wey Trust	0	0
Home Start	500	500
Challengers	800	750
Headley Twinning Association	1,500	2,000
Headley Down Nature Reserve	450	420
Mill Chase Academy	75	75
	8,735	9,855

Headley Parish Council

Notes to the financial statements for the year ended 31 March 2020 (continued)

	<u>2020</u>	<u>2019</u>
	£	£
5. Publicity expenses		
Staff and other advertising	0	400
Newsletter	0	0
Headley Report	0	0
	0	400

6. Pensions

Two members of staff participated in the Hampshire County Council superannuation scheme during the year. Employer contributions in the year were £8,3281 (2018-19 - £7,661).

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 pitch and outfield.

The Pound

Headley Village Green

Standford Green

Standford Land

Arford Common

Liphook Road allotments

Saunders Green

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

	<u>£ Reinstatement</u>	<u>£ Value</u>
Pavilion leased to Headley Sports Association (Professional valuation)	928,000	1.00
Council equipment	562	562
Office equipment	18,236	18,236
Street furniture (seats, notice boards, shelters), Christmas lights	77,489	77,489
Sport and Play equipment	91,522	91,522
Fencing	18,626	18,626
	1,134,436	206,436

8. Creditors

	<u>2020</u>	<u>2019</u>
	£	£
Allotments Charity funds in Council bank account (see Note 10)	6,888	7,490
Creditors and accruals	4,610	1,680
	11,498	9,170

Headley Parish Council

Notes to the financial statements for the year ended 31 March 2020 (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 £5,798 and £720 respectively. The Council is responsible only for internal maintenance at the office. The Council also leases the Sports Pavilion (The Marjorie Wheatley Pavilion) to Headley Sports Association, for a peppercorn rent.

10. Charities administered by the Parish Council

The Council is sole trustee of Headley War Memorial Charity (registered number 201553), 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 2019 was £3,692, and the income for the year to that date was £111.28.

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 2020 were £1,848 (2019: £1,803), and the expenditure was £2,789 (2019: £3,557). 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 2020 was £330 (2019: £300). The Charity has no funds as expenditure by the Council has historically exceeded income.

11. Earmarked reserves

	<u>March 2019</u>	<u>Added (net)</u>	<u>March 2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Maintenance and renewal funds	108,326	3,654	111,980

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.

Headley Parish Council 2019/2020**Income and Expenditure Account for Year Ended 31st March 2020**

31st March 2019		31st March 2020
	Income Summary	
123,000	Precept	127,000
736	Bank Interest	933
<u>123,736</u>	Sub Total	<u>127,933</u>
	Operating Income	
8,824	Income Council	15,429
7,171	Income A & R	6,841
<u>139,730</u>	Total Income	<u>150,203</u>
	Running Costs	
27,594	Administration	20,120
10,608	Parish Office	10,668
48,166	Staffing Costs	51,753
200	Earmarked Funds Council	1,737
28,003	Expenditure A & R	50,388
6,917	Earmarked Funds A & R	4,976
<u>121,488</u>	Total Expenditure	<u>139,642</u>
	General Fund Analysis	
51,504	Opening Balance	52,251
139,730	Plus : Income for Year	150,203
<u>191,234</u>		<u>202,454</u>
121,488	Less : Expenditure for Year	139,642
<u>69,746</u>		<u>62,812</u>
17,495	Transfers TO / FROM Reserves	3,654
<u>52,251</u>	Closing Balance	<u>59,158</u>

31st March 2019

31st March 2020

		31st March 2019			31st March 2020
Current Assets					
	893		Debtors		0
	2,664		VAT Control A/c		998
	9,570		Current Bank & Reserve A/c		4,359
	56,470		Direct Reserve		75,657
	100,875		CCLA Deposit		101,620
	<u>170,472</u>				<u>182,635</u>
	170,472		Total Assets		182,635
Current Liabilities					
	1,680		Creditors		3,875
	7,490		Allotments Charity Fund		6,888
	725		Accruals		735
	<u>9,895</u>				<u>11,498</u>
	160,577		Total Assets Less Current Liabilities		171,138
Represented By					
	52,251		General Reserves		59,158
	108,326		Earmarked Reserves		111,980
	<u>160,577</u>				<u>171,138</u>

The above statement represents fairly the financial position of the authority as at 31st March 2020 and reflects its Income and Expenditure during the year.

Signed :
Chairman

_____ Date : _____

Signed :
Responsible
Financial
Officer

_____ Date : _____