

**Hockley Parish Council**

**Financial Statements**

**For the year ended 31 March 2016**

**Hockley Parish Council**

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**31 March 2016**

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**Hockley Parish Council**

**Council Information**

**31 March 2016**

**( Information current at 23<sup>rd</sup> May 2016 )**

**Chairman**

Cllr Roy Martin

**Councillors**

Cllr Mrs Veronica Randall (Vice Chairman)

Cllr Mark Anderson

Cllr Nick Boxall

Cllr Michael R. Carter

Cllr Mrs Toni Carter

Cllr Steve Chelmsford

Cllr Tim Gleadall

Cllr Mrs Shirley A. James

Cllr Mrs Sue Martin

Cllr Philip Meacham

Cllr Brian H. O'Shea

Cllr Mrs Lesley A. Vingoe

**Clerk**

Mr M. Letch MBA, MCMI, ACQI, LRSC

**Auditors**

Littlejohn LLP

1 Westferry Circus

Canary Wharf

London

E14 4HD

**Internal Auditors**

Auditing Solutions Ltd

Clackerbrook Farm

46 The Common

Bromham

Chippenham

Wiltshire

SN15 2JJ

**Hockley Parish Council**  
**Statement of Accounting Policies**

**31 March 2016**

**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 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 (previously reported at current insurance values)

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.

**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

**Interest Income**

All interest receipts are credited initially to general funds.

**Hockley Parish Council**  
**Statement of Accounting Policies**  
**31 March 2016**

**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 was due at 31st March 2016 and any change in contribution rates as a result of that valuation will take effect from 1st April 2017.

**Hockley Parish Council**  
**Income and Expenditure Account**  
**31 March 2016**

	Notes	2016 £	2015 £
<b>INCOME</b>			
Precept on District Council		229,000	229,487
Council Tax Support Grant		12,331	15,368
Capital Grants rec'd not deferred		13,855	-
Interest and Investment Income	1	594	364
Community Centres		10,675	12,395
Establishment/General Administration		265	-
Festive Lighting		100	2,168
		266,820	259,782
<b>EXPENDITURE</b>			
Establishment/General Administration		59,411	55,130
S137 Expenditure	6	7,500	7,600
Capital Expenditure	7	17,594	14,837
Operational Expenditure:			
Leisure and Recreation		46,921	54,608
Highways - Footpaths and Lighting		21,986	21,869
Community Centres		37,191	36,495
Local Democracy		21,829	21,019
Grants & Donations		470	-
Festive Lighting		15,547	20,271
Town Centre & St Peter's Road		7,819	4,253
		236,268	236,082
<b>General Fund</b>			
Balance at 01 April 2015		129,384	124,275
Add: Total Income		266,820	259,782
		396,204	384,057
Deduct: Total Expenditure		236,268	236,082
		159,936	147,975
Transfer from/(to) Earmarked Reserves	11	3,500	(18,591)
General Reserve Balance at 31 March 2016		163,436	129,384

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

**Hockley Parish Council**

**Balance Sheet**

**31 March 2016**

	Notes	2016 £	2016 £	2015 £
<b>Current Assets</b>				
Debtors and prepayments	9	18,422		12,707
Cash at bank and in hand		<u>175,288</u>		<u>151,834</u>
		193,710		164,541
<b>Current Liabilities</b>				
Creditors and income in advance	10	<u>(3,183)</u>		<u>(4,566)</u>
<b>Net Current Assets</b>			190,527	159,975
<b>Total Assets Less Current Liabilities</b>			190,527	159,975
<b>Total Assets Less Liabilities</b>			<u>190,527</u>	<u>159,975</u>
<b>Capital and Reserves</b>				
Earmarked Reserves	11		27,091	30,591
General Reserve			<u>163,436</u>	<u>129,384</u>
			<u>190,527</u>	<u>159,975</u>

Signed: .....

Cllr Roy Martin  
Chairman

.....

Mr M. Letch MBA, MCMI, ACQI, LRSC  
Responsible Financial Officer

Date: .....

.....

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

## **Hockley Parish Council**

### **Notes to the Accounts**

**31 March 2016**

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

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Interest Income - General Funds	594	364
	<u>594</u>	<u>364</u>

#### **2 Agency Work**

During the year the Council undertook no agency work on behalf of other authorities.

During the year the Council commissioned no agency work to be performed by other authorities.

#### **3 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>
NONE			

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

<b>Landlord</b>	<b>Property</b>	<b>Rent p.a. £</b>	<b>Repairing / Non-Repairing</b>
Rochford District Council	Plumberow Open Space	Peppercorn	N/A
Rochford District Council	Marylands Nature Reserve	Peppercorn	N/A
Rochford District Council	Laburnum Grove Playspace	Peppercorn	N/A
Rochford District Council	Public Open Space – Land at Beckney & Wood Avenue	Peppercorn	N/A

#### **4 Pensions**

For the year of account the council's contributions equal 15.90% of employees' pensionable pay. These contributions will increase to 16.70% next year to adequately cover known liabilities.



## **Hockley Parish Council**

### **Notes to the Accounts**

**31 March 2016**

#### **5 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>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Parish Newsletter	5,445	4,230
Website	479	468
	<u>5,924</u>	<u>4,698</u>

#### **6 S.137 Expenditure**

Section 137 of the Local Government Act 1972 (as amended) enables the council to spend up to the product of £7.36 (year ended 31 March 2015 - £7.20) per head on the electoral roll in any one year for the benefit of people in its area on activities or projects not specifically authorised by other powers.

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
The total amount available for this purpose was	<u>78,016</u>	<u>72,000</u>
Expenditure was incurred for the following purposes:		
Thursday Art Group	-	100
The Massive Project	7,500	7,500
	<u>7,500</u>	<u>7,600</u>

It should be noted that grants to bodies such as the Citizen's Advice Bureau are made under other specific legal powers and so are not included in the above figures.

#### **7 Fixed Assets - Additions and Disposals**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
	<b>Cost</b>	<b>Cost</b>
During the year the following assets were purchased:		
Operational Land and Buildings	-	2,349
Vehicles and Equipment	16,124	-
Infrastructure Assets	1,470	385
Community Assets	-	12,103
	<u>17,594</u>	<u>14,837</u>

No assets were disposed of during the year.

## **Hockley Parish Council**

### **Notes to the Accounts**

**31 March 2016**

#### **8 Fixed Assets**

	<b>2016</b>	<b>2015</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>		
Parish Hall	400,617	400,617
Acilliary Buildings	56,826	56,826
Parish Hall Property Maintenance Workshop	7,693	7,693
	<u>465,136</u>	<u>465,136</u>
<b><u>Vehicles and Equipment</u></b>		
Hall Equipment	9,154	9,154
Office Equipment	11,274	11,090
Gardening & Maintenance Equipment	2,433	2,433
Nissan Pick-up Truck	16,134	16,134
Play Equipment	51,054	51,054
Festive Lights	10,406	10,406
Water Bowser	1,120	1,120
Plumberow Play equipment	15,490	-
	<u>117,065</u>	<u>101,391</u>
<b><u>Infrastructure Assets</u></b>		
Gates Fences & Railings	29,661	29,661
Bus Shelters	3,447	8,616
Parish Seats	2,860	2,860
Lighting Columns	60,108	60,108
Signs Notice & Information Boards	16,695	15,225
Litter & Waste Bins	396	396
	<u>113,167</u>	<u>116,866</u>
<b><u>Community Assets</u></b>		
War Memorial	24,828	24,828
Regalia	783	783
Marylands Nature Reserve	1	1
Marylands Nature Reserve Pathway [Including Four Benches]	12,103	12,103
Plumberow Mount Open Space	1	1
Footpath Section	1	1
Laburnum Grove Playspace	1	1
Plots of Land at Wood and Beckney Avenues	1	1
Land at Broad Parade	1	1
Land at St Peter's Road	1	1
	<u>37,721</u>	<u>37,721</u>
	<u>733,089</u>	<u>721,114</u>

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

## **Hockley Parish Council**

### **Notes to the Accounts**

**31 March 2016**

#### **9 Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
VAT Recoverable	3,906	12,104
Prepayments	616	603
Accrued Interest Income	45	-
Capital Grant Debtors	13,855	-
	<u>18,422</u>	<u>12,707</u>

#### **10 Creditors and Accrued Expenses**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade Creditors	-	871
Accruals	2,658	2,050
Income in Advance	525	1,645
	<u>3,183</u>	<u>4,566</u>

#### **11 Earmarked Reserves**

	<b>Balance at 01/04/2015</b>	<b>Contribution to reserve</b>	<b>Contribution from reserve</b>	<b>Balance at 31/03/2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	30,591	1,500	(5,000)	27,091
Total Earmarked Reserves	<u>30,591</u>	<u>1,500</u>	<u>(5,000)</u>	<u>27,091</u>

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 2016 are set out in detail at Appendix A.

#### **12 Capital Commitments**

The council had no other capital commitments at 31 March 2016 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.