

Hockley Parish Council

Financial Statements

For the year ended 31 March 2019

Hockley Parish Council

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31 March 2019

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Hockley Parish Council

Council Information

31 March 2019

(Information current at 20th May 2019)

Chairman

Cllr R Martin

Councillors

Cllr V Randall (Vice Chairman)

Cllr M Anderson

Cllr N Boxall

Cllr M Carter

Cllr T Carter

Cllr S Chelmsford

Cllr T Gleadall

Cllr B Hazlewood

Cllr S James

Cllr S Martin

Cllr P Meacham

Cllr B O'Shea

Cllr B. Thorogood

Cllr L Vingoe

Clerk

Mrs Kelly Holland

Responsible Financial Officer (R.F.O.)

Mrs Margaret Saunders

Auditors

PKF Littlejohn LLP

SBA Team

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 2019

Auditors

The name and address of the External Auditors is provided for information only.

These Statements are not subject to audit and the External Auditors have no responsibility for them.

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.

Leases

The council is not required by the Guide to incorporate Hire Purchase and/or Finance Lease obligations in its Balance Sheet. Details are shown at note 11.

Hockley Parish Council
Statement of Accounting Policies
31 March 2019

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in note 12.

Interest Income

All interest receipts are credited initially to general funds.

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 2019 and any change in contribution rates as a result of that valuation will take effect from 1st April 2020.

Hockley Parish Council
Income and Expenditure Account
31 March 2019

	Notes	2019 £	2018 £
INCOME			
Precept on Principal Authority		235,293	230,826
Council Tax Support Grant		6,732	6,732
Capital Grants rec'd not deferred & Proceeds on Sale of Assets		-	18,225
Interest and Investment Income	1	612	291
Special Events		-	3,166
Community Centres		12,257	13,803
Festive Lighting		-	1,920
Farmers Market		100	5
		254,994	274,968
 EXPENDITURE			
Establishment/General Administration		92,397	77,432
Capital Expenditure	7	1,452	24,116
Operational Expenditure:			
Leisure and Recreation		68,024	54,779
Special Events		-	209
Highways - Footpaths and Lighting		16,721	13,923
Community Centres		33,373	43,137
Local Democracy		15,690	9,466
Grants & Donations		100	2,825
Festive Lighting		15,172	26,924
Town Centre & St Peter's Road		3,391	7,257
		246,320	260,068
 General Fund			
Balance at 01 April 2018		126,634	130,234
Add: Total Income		254,994	274,968
		381,628	405,202
Deduct: Total Expenditure		246,320	260,068
		135,308	145,134
Transfer (to) Earmarked Reserves	12	(22,000)	(18,500)
General Reserve Balance at 31 March 2019		113,308	126,634

The notes on pages 8 to 12 form part of these unaudited statements.

Hockley Parish Council

Balance Sheet

31 March 2019

	Notes	2019 £	2019 £	2018 £
Current Assets				
Debtors and prepayments	9	9,757		33,829
Cash at bank and in hand		<u>179,198</u>		<u>140,121</u>
		188,955		173,950
Current Liabilities				
Creditors and income in advance	10	<u>(11,647)</u>		<u>(5,316)</u>
Net Current Assets			177,308	168,634
Total Assets Less Current Liabilities			177,308	168,634
Total Assets Less Liabilities			<u>177,308</u>	<u>168,634</u>
Capital and Reserves				
Earmarked Reserves	12		64,000	42,000
General Reserve			<u>113,308</u>	<u>126,634</u>
			<u>177,308</u>	<u>168,634</u>

Signed:

Cllr R Martin
Chairman

.....

Mrs Margaret Saunders
Responsible Financial Officer

Date:

.....

The notes on pages 8 to 12 form part of these unaudited statements.

Hockley Parish Council

Notes to the Accounts

31 March 2019

1 Interest and Investment Income

	2019	2018
	£	£
Interest Income - General Funds	612	291
	<u>612</u>	<u>291</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

Tenant	Property	Rent p.a.	Repairing /
		£	Non-Repairing
NONE			

Council as tenant

Landlord	Property	Rent p.a.	Repairing /
		£	Non-Repairing
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 19.20% of employees' pensionable pay.

These contributions will increase to 21.70%, in future years, in order to provide adequately for future liabilities.

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:

	2019	2018
	£	£
Parish Newsletter	395	3,170
Website	185	289
	<u>580</u>	<u>3,459</u>

Hockley Parish Council

Notes to the Accounts

31 March 2019

6 General Power of Competence

With effect from 11th March 2019 Hockley Parish Council acquired the right to exercise the General Power of Competence extended to Town and Parish Councils under the Localism Act 2011 by S.I. 2012 No 965 (The Parish Councils (General Power of Competence) (Prescribed Conditions) Order 2012). Therefore, with effect from 11th March 2019 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

7 Fixed Assets - Additions and Disposals

	2019	2018
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	-	2,267
Vehicles and Equipment	1,452	21,849
Infrastructure Assets	-	-
Community Assets	-	-
	<u>1,452</u>	<u>24,116</u>

	Proceeds	Proceeds
During the year the following assets were disposed of:		
Operational Land and Buildings	-	-
Vehicles and Equipment	-	70
Infrastructure Assets	-	-
Community Assets	-	-
	<u>-</u>	<u>70</u>

Hockley Parish Council

Notes to the Accounts

31 March 2019

8 Fixed Assets

	2019	2018
	£	£
	Value	Value
At 31 March the following assets were held:		
<u>Freehold Land and Buildings</u>		
Parish Hall (being extended)	402,884	402,884
Acilliary Buildings	56,826	56,826
Parish Hall Property Maintenance Workshop	7,693	7,693
	<u>467,403</u>	<u>467,403</u>
<u>Vehicles and Equipment</u>		
Hall Equipment	9,874	9,874
Office Equipment	12,726	11,274
Gardening & Maintenance Equipment	2,692	2,692
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	15,490
Plumberow Play Surfacing	18,225	18,225
Laburnum Grove Surfacing	9,435	9,435
Storage Container	2,175	2,175
Defibrillator	2,645	2,645
	<u>151,976</u>	<u>150,524</u>
<u>Infrastructure Assets</u>		
Gates Fences & Railings	30,645	30,645
Bus Shelters	3,447	3,447
Parish Seats	2,860	2,860
Lighting Columns	60,108	60,108
Signs Notice & Information Boards	16,695	16,695
Litter & Waste Bins	396	396
	<u>114,151</u>	<u>114,151</u>
<u>Community Assets</u>		
War Memorial	24,828	24,828
Regalia	783	783
Marylands Nature Reserve	1	1
Marylands Nature Reserve Pathway [Including Four Benches]	29,853	29,853
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>55,471</u>	<u>55,471</u>
	<u>789,001</u>	<u>787,549</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 2019

9 Debtors

	2019	2018
	£	£
Trade Debtors	926	300
VAT Recoverable	8,137	14,632
Prepayments	657	644
Accrued Interest Income	37	28
Capital Grant Debtors	-	18,225
	<u>9,757</u>	<u>33,829</u>

10 Creditors and Accrued Expenses

	2019	2018
	£	£
Trade Creditors	7,626	1,823
Accruals	2,901	3,493
Income in Advance	1,120	-
	<u>11,647</u>	<u>5,316</u>

11 Hire Purchase and Lease Obligations

At 31 March the following hire purchase agreement(s) and lease(s) were in operation:

Hire/Lessor	Purpose	Annual Lease/Hire Payable	Year of Expiry
		£	
Liquidshine	Hot Water Boiler	397	Ongoing

12 Earmarked Reserves

	Balance at 01/04/2018	Contribution to reserve	Contribution from reserve	Balance at 31/03/2019
	£	£	£	£
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	42,000	22,000	-	64,000
Total Earmarked Reserves	<u>42,000</u>	<u>22,000</u>	<u>-</u>	<u>64,000</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 2019 are set out in detail at Appendix A.

Hockley Parish Council

Notes to the Accounts

31 March 2019

13 Capital Commitments

The council had no other capital commitments at 31 March 2019 not otherwise provided for in these accounts.

14 Contingent Liabilities

The council is not aware of any other contingent liabilities at the date of these accounts.