

**Hockley Parish Council**

**Unaudited Financial Statements**

**For the year ended 31 March 2018**

## Hockley Parish Council

### Table of Contents

31 March 2018

	<b>Page</b>
<b>Table of Contents.....</b>	<b>2</b>
<b>Council Information.....</b>	<b>3</b>
<b>Statement of Accounting Policies.....</b>	<b>4</b>
<b>Income and Expenditure Account.....</b>	<b>6</b>
<b>Balance Sheet.....</b>	<b>7</b>
<b>Notes to the Accounts.....</b>	<b>8</b>
1 Interest and Investment Income.....	8
2 Agency Work.....	8
3 Tenancies.....	8
4 Pensions.....	8
5 Publicity.....	8
6 S.137 Expenditure.....	9
7 Fixed Assets - Additions and Disposals.....	9
8 Fixed Assets.....	10
9 Debtors.....	11
10 Creditors and Accrued Expenses.....	11
11 Hire Purchase and Lease Obligations.....	11
12 Earmarked Reserves.....	11
13 Capital Commitments.....	12
14 Contingent Liabilities.....	12

**Hockley Parish Council**

**Council Information**

**31 March 2018**

**( Information current at 21st May 2018 )**

**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 L Vingoe

**Clerk**

Ms K. Smiles

**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 2018**

**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 2018**

**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 is 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 2018**

	Notes	2018 £	2017 £
<b>INCOME</b>			
Precept on Principal Authority		230,826	229,000
Council Tax Support Grant		6,732	8,783
Capital Grants rec'd not deferred & Proceeds on Sale of Assets		18,225	-
Interest and Investment Income	1	291	452
Special Events		3,166	165
Community Centres		13,803	9,960
Festive Lighting		1,920	-
Farmers Market		5	100
		274,968	248,460
 <b>EXPENDITURE</b>			
Establishment/General Administration		77,432	64,990
S137 Expenditure	6	-	4,000
Capital Expenditure	7	24,116	30,344
Operational Expenditure:			
Leisure and Recreation		54,779	66,016
Special Events		209	254
Highways - Footpaths and Lighting		13,923	28,205
Community Centres		43,137	37,799
Local Democracy		9,466	15,386
Grants & Donations		2,825	12,472
Festive Lighting		26,924	15,127
Town Centre & St Peter's Road		7,257	10,660
		260,068	285,253
 <b>General Fund</b>			
Balance at 01 April 2017		130,234	163,436
Add: Total Income		274,968	248,460
		405,202	411,896
Deduct: Total Expenditure		260,068	285,253
		145,134	126,643
Transfer (to)/from Earmarked Reserves	12	(18,500)	3,591
General Reserve Balance at 31 March 2018		126,634	130,234

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

**Hockley Parish Council**

**Balance Sheet**

**31 March 2018**

	Notes	2018 £	2018 £	2017 £
<b>Current Assets</b>				
Debtors and prepayments	9	33,829		5,391
Cash at bank and in hand		<u>140,121</u>		<u>162,863</u>
		173,950		168,254
<b>Current Liabilities</b>				
Creditors and income in advance	10	<u>(5,316)</u>		<u>(14,520)</u>
<b>Net Current Assets</b>			168,634	<u>153,734</u>
<b>Total Assets Less Current Liabilities</b>			168,634	153,734
<b>Total Assets Less Liabilities</b>			<u>168,634</u>	<u>153,734</u>
<b>Capital and Reserves</b>				
Earmarked Reserves	12		42,000	23,500
General Reserve			<u>126,634</u>	<u>130,234</u>
			168,634	<u>153,734</u>

Signed: .....

*Roy Martin*

Cllr R Martin  
Chairman

*KM Holland*

MRS K HOLLAND (LOCUM RFO)

Ms K. Smiles  
Responsible Financial Officer

Date: .....

*11/6/18*

*11/6/18*

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

## **Hockley Parish Council**

### **Notes to the Accounts**

**31 March 2018**

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Interest Income - General Funds	291	452
	<u>291</u>	<u>452</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 /</b>
		<b>£</b>	<b>Non-Repairing</b>
NONE			

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

<b>Landlord</b>	<b>Property</b>	<b>Rent p.a.</b>	<b>Repairing /</b>
		<b>£</b>	<b>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 16.70% of employees' pensionable pay. These contributions will remain at 16.70% 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:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Parish Newsletter	3,170	4,755
Website	289	125
	<u>3,459</u>	<u>4,880</u>



## **Hockley Parish Council**

### **Notes to the Accounts**

**31 March 2018**

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

Section 137 of the Local Government Act 1972 (as amended) enabled the council to spend up to the product of £7.57 (year ended 31 March 2017 - £7.42) 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>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
The total amount of available for this purpose was	58,403	74,081

Expenditure was incurred for the following purposes:

The Massive Project	-	4,000
	-	4,000

It should be noted that grants to bodies such as the Citizens 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>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
	<b>Cost</b>	<b>Cost</b>
During the year the following assets were purchased:		
Operational Land and Buildings	2,267	-
Vehicles and Equipment	21,849	11,610
Infrastructure Assets	-	984
Community Assets	-	17,750
Other Assets	-	-
	24,116	30,344

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

## **Hockley Parish Council**

### **Notes to the Accounts**

**31 March 2018**

#### **8 Fixed Assets**

	<b>2018</b>	<b>2017</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 (being extended)	402,884	400,617
Acilliary Buildings	56,826	56,826
Parish Hall Property Maintenance Workshop	7,693	7,693
	<u>467,403</u>	<u>465,136</u>
<b><u>Vehicles and Equipment</u></b>		
Hall Equipment	9,874	9,154
Office Equipment	11,274	11,274
Gardening & Maintenance Equipment	2,692	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	15,490
Plumberow Play Surfacing	18,225	-
Laburnum Grove Surfacing	9,435	9,435
Storage Container	2,175	2,175
Defibrillator	2,645	-
	<u>150,524</u>	<u>128,675</u>
<b><u>Infrastructure Assets</u></b>		
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>
<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]	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>787,549</u>	<u>763,433</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 2018**

#### **9 Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade Debtors	300	-
VAT Recoverable	14,632	4,707
Prepayments	644	645
Accrued Interest Income	28	39
Capital Grant Debtors	18,225	-
	<u>33,829</u>	<u>5,391</u>

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade Creditors	1,823	1,937
Accruals	3,493	11,383
Income in Advance	-	1,200
	<u>5,316</u>	<u>14,520</u>

#### **11 Hire Purchase and Lease Obligations**

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

<b>Hire/Lessor</b>	<b>Purpose</b>	<b>Annual Lease/Hire</b>	
		<b>Payable</b>	<b>Year of Expiry</b>
		<b>£</b>	
Essex Digital Copiers	Photocopier	120	Ongoing
Liquidshine	Hot Water Boiler	397	Ongoing

#### **12 Earmarked Reserves**

	<b>Balance at</b>	<b>Contribution</b>	<b>Contribution</b>	<b>Balance at</b>
	<b>01/04/2017</b>	<b>to reserve</b>	<b>from reserve</b>	<b>31/03/2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	23,500	18,500	-	42,000
Total Earmarked Reserves	<u>23,500</u>	<u>18,500</u>	<u>-</u>	<u>42,000</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 2018 are set out in detail at Appendix A.

**Hockley Parish Council**

**Notes to the Accounts**

**31 March 2018**

**13 Capital Commitments**

The council had no other capital commitments at 31 March 2018 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.