

Sunningdale Parish Council

Financial Statements

For the year ended 31 March 2016

Sunningdale Parish Council

Table of Contents

31 March 2016

	Page
Table of Contents.....	2
Council Information.....	3
Statement of Accounting Policies.....	4
Receipts and Payments.....	5
Notes to the Accounts.....	7
1 Interest and Investment Income.....	7
2 Agency Work.....	7
3 Publicity.....	7
4 Tenancies.....	7
5 Pensions.....	7
6 Fixed Assets.....	8
7 Fixed Assets - Additions and Disposals.....	9
8 Earmarked Reserves.....	9
9 Capital Commitments.....	9
10 Contingent Liabilities.....	9

Sunningdale Parish Council

Council Information

31 March 2016

(Information current at 07 June 2016)

Chairman

Cllr A-C. Buxton

Councillors

Cllr R. Booth
Cllr A. Brindle
Cllr M. Burn
Cllr L. Evans
Cllr J. Goringe
Cllr Y. Jacklin
Cllr V. Pike
Cllr M. Sayer

Clerk to the Council

Mrs Ruth Davies
Sunningdale Parish Council
The Pavilion
Broomhall Lane
Sunningdale
Berkshire
SL5 0QS

Auditors

Mazars LLP
Regency House
3 Grosvenor Square
Southampton
Hampshire
SO15 2BE

Internal Auditors

Auditing Solutions Limited
Clackerbrook Farm
46 The Common
Bromham
Chippenham
Wiltshire
SN15 2JJ

Sunningdale 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, 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 at cost (where known). If the cost is not known then the assets are reported at their earliest known insurance values which serves as a best estimate of value. This is in line with the requirements of the Accounts and Audit Regulations.

all other assets are included at historical cost except that 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.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in note 8.

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 2016 and any change in contribution rates as a result of that valuation will take effect from 1st April 2017.

Sunningdale Parish Council

Receipts and Payments

31 March 2016

	Notes	2016 £	2015 £
RECEIPTS			
Precept Income		87,460	84,835
Council Tax Support Grant		1,433	1,165
Capital Receipts and Grants		80,849	56,225
Interest and Investment Income	1	194	154
Recreation Ground & Open Spaces		3,582	2,420
Allotments		1,167	1,140
Cemetery		6,280	12,593
Christmas Celebration		500	830
Sponsorship Income		5,300	250
Rent Received		5,926	6,464
Borough In Bloom		1,902	3,522
VAT on Receipts and VAT Refunds		15,837	11,594
		210,430	181,192
 PAYMENTS			
Establishment/General Administration	3	81,721	76,210
Grants and Donations			
Capital Expenditure	7	64,195	51,327
Operational Expenditure:			
Recreation Ground & Open Spaces		14,538	7,556
Allotments		549	782
Cemetery		938	38
Christmas Celebration		1,854	1,936
Civic		619	1,161
Village Hall		-	2,918
Borough In Bloom		7,516	5,377
VAT on Payments		16,846	11,264
		189,676	159,269

Sunningdale Parish Council

Receipts and Payments

31 March 2016

	Notes	2016 £	2015 £
General Fund			
Balance at 01 April 2015		60,869	40,060
Add: Total Income		210,430	181,192
		<hr/> 271,299	<hr/> 221,252
Deduct: Total Expenditure		189,676	159,269
		<hr/> 81,623	<hr/> 61,983
Transfer (to) Earmarked Reserves	8	(27,111)	(1,114)
General Fund Balance at 31 March 2016		<hr/> 54,512	<hr/> 60,869
Other Earmarked Reserves		33,272	6,161
		<hr/> 87,784	<hr/> 67,030
		<hr/> <hr/>	<hr/> <hr/>
Cumulative Funds Represented by:			
Bank Current Accounts		87,784	27,030
Bank Deposit Accounts		-	40,000
		<hr/> 87,784	<hr/> 67,030
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 9 form part of these statements.

Sunningdale Parish Council

Notes to the Accounts

31 March 2016

1 Interest and Investment Income

	2016	2015
	£	£
Interest Income - General Funds	194	154
	<u>194</u>	<u>154</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 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:

	2016	2015
	£	£
Newsletter	690	1,429
Advertising	813	-
Official Guide	1,575	-
	<u>3,078</u>	<u>1,429</u>

4 Tenancies

During the year the following tenancies were held:

Council as landlord

Tenant	Property	Rent p.a.	Repairing /
		£	Non-Repairing
Trustees of the Village Hall	Pavilion Side Office	2,000	Non-Repairing
Graeme Kennedy	Flat at The Pavilion	0	Non-Repairing
Trustees of Village Hall	Sunningdale Village Hall	0	Repairing

Council as tenant

Landlord	Property	Rent p.a.	Repairing /
		£	Non-Repairing
None			

5 Pensions

For the year of account the council's contributions equal 18.20% of employees' pensionable pay.

These contributions will increase to 18.90% in future years in order to provide adequately for future liabilities.

Sunningdale Parish Council

Notes to the Accounts

31 March 2016

6 Fixed Assets

	2016	2015
	£	£
	Value	Value
At 31 March the following assets were held:		
<u>Freehold Land and Buildings</u>		
Village Hall	291,320	291,320
Pavilion (Offices and Flat)	297,282	297,282
Refreshment Chalet	10,820	10,820
Recreation Ground Drainage Works	10,323	10,323
Garage and Carport	16,788	-
	<u>626,533</u>	<u>609,745</u>
<u>Vehicles and Equipment</u>		
Office Equipment	3,705	3,705
Grounds Maintenance Equipment	8,284	10,284
Play Equipment	195,312	165,799
Sports Equipment	682	682
Van	5,800	5,800
Christmas Lights	20,594	12,854
In Bloom flower furniture	1,299	1,299
Re-cycling Bins (x3)	1,036	1,036
John Deere Mower	7,800	7,800
	<u>244,512</u>	<u>209,259</u>
<u>Infrastructure Assets</u>		
Cemetery Gates	1,500	1,500
Gates and Fences	3,000	3,000
Notice Boards and Bus Shelter	16,914	14,785
Benches tables and chairs	17,064	17,064
Flag Pole and Drinking Fountain	1,243	1,243
Cemetery Paths	10,050	10,050
Cricket Cage	1,322	1,322
Community Garden	8,527	8,527
Kiosk	1,355	1,355
Planters	3,070	3,070
Surface For Rocking Horse	1,242	1,242
Tennis Courts: Lighting and Floodlights	56,863	56,863
Cycle Shelter	4,878	4,878
Defibrillator	1,775	-
Path across field	6,250	-
	<u>135,053</u>	<u>124,899</u>
<u>Community Assets</u>		
War Memorial	9,443	9,443
Chairman's Badge of Office	580	580
Cemetery	1	1
Allotments	1	1
Recreation Ground	1	1
	<u>10,026</u>	<u>10,026</u>
	<u>1,016,124</u>	<u>953,929</u>

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

Sunningdale Parish Council

Notes to the Accounts

31 March 2016

7 Fixed Assets - Additions and Disposals

	2016	2015
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	16,788	21,143
Vehicles and Equipment	37,253	21,966
Infrastructure Assets	10,154	8,218
Community Assets	-	-
	<u>64,195</u>	<u>51,327</u>

During the year the following assets were disposed of:

	Proceeds	Proceeds
Operational Land and Buildings	-	-
Vehicles and Equipment	150	-
Infrastructure Assets	-	-
Community Assets	-	-
	<u>150</u>	<u>-</u>

8 Earmarked Reserves

	Balance at	Contribution	Contribution	Balance at
	01/04/2015	to reserve	from reserve	31/03/2016
	£	£	£	£
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	6,161	28,999	(1,888)	33,272
Total Earmarked Reserves	<u>6,161</u>	<u>28,999</u>	<u>(1,888)</u>	<u>33,272</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.

9 Capital Commitments

The council had no other capital commitments at 31 March 2016 not otherwise provided for in these accounts.

10 Contingent Liabilities

The council is not aware of any contingent liabilities at the date of these accounts not otherwise provided for in these accounts.