

Houghton on the Hill Parish Council

Financial Statement

2015/16

HOUGHTON ON THE HILL PARISH COUNCIL

SUMMARY INCOME & EXPENDITURE ACCOUNT

for the year ended 31st March 2016

Last Year's Income & Expenditure		Income & Expenditure
	Income	
£ 21,420.00	Precept	£ 21,511.00
£ 84.64	Interest on Investments	£ 298.20
£ 306.63	Allotment rents	£ 306.63
£ 792.85	VAT Refunds	£ 1,736.23
£ 260.24	New Homes Bonus	£ -
£ -	Locality Grant	£ 4,700.00
£ 100.00	Insurance Claim	£ -
£ -	Transparency Fund	£ 510.00
£ -	Contract Mowing	£ 594.88
<u>£ 22,964.36</u>		<u>£ 29,656.94</u>
	Expenditure	
£13,087.33	General Administration	£ 21,620.78
£ 3,086.62	Grants	£ 7,414.00
£ 70.60	S. 137	£ 2,391.00
£ 792.85	VAT	£ 1,736.23
£ 100.00	Insurance Claim (Purchase of Litter Bin)	-
<u>£ 17,137.40</u>		<u>£ 33,162.01</u>
Cumulative fund balance		
	Balance brought forward 1st April 2015	£ 29,666.97
	Add Total Income	<u>£ 29,656.94</u>
		£ 59,323.91
	Less Expenditure	<u>£ 33,162.01</u>
	Balance carried forward 31 st March 2016	<u>£ 26,161.90</u>

HOUGHTON ON THE HILL PARISH COUNCIL

RECEIPTS AND PAYMENTS ACCOUNT 2015/16

Balance brought forward 31st March 2015

Unity Trust Bank	£ 12,394.09
ALTO Card	£ 53.57
Nationwide Building Society – Business Instant Saver Account	£ 10,036.71
Nationwide Building Society – 1 year saver	£ 10,000.00
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	£ 32,484.37

Add receipts	£ 28,939.20
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£ 61,423.57

Less Payments	£ 32,953.09
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Balance carried forward 31st March 2016	£ 28,470.48
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Bank Reconciliation at close of business on 31st March 2016

Unity Trust Bank	£ 8,176.33
ALTO Card	£ 50.93
Nationwide Building Society – Business Instant Saver Account	£ 20,314.72
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	£ 28,541.98

Less unrepresented cheque	£ 71.50
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Balance carried forward 31st March 2016	£ 28,470.48
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HOUGHTON ON THE HILL PARISH COUNCIL

BALANCE SHEET as at 31st March 2016

2014/15		2015/16
	Current Assets	
£ 296.24	Debtors –VAT	£ 1,010.07
£ 32,484.37	Cash at Bank	£ 28,470.48
£ 32,780.61		£ 29,480.55
	Current liabilities	
£ 1,769.64	Creditors	£ 2,113.65
£ 1,344.00	Provision for Grant	£ 1,205.00
£ 3,113.64		£ 3,318.65
£ 29,666.97	Represented by Cumulative Fund	£ 26,161.90

The statement above represents fairly the financial position of the authority as at 31st March 2016 and reflects its income and expenditure during the year.

Signed _____ Date _____
Chairman

Signed _____ Date _____
Responsible Financial Officer

HOUGHTON ON THE HILL PARISH COUNCIL

NOTES ATTACHED TO THE ACCOUNTS

Fixed assets are generally accounted for at their purchase cost. Where this is not known a proxy insurance value has been substituted. The Flag Staff at the Village Hall, the Allotments Gardens and telephone kiosk are given nominal values.

Note		Value
1	Assets	
	At 31st March 2016 the following assets were held	
	Bus Shelter (on A47) ¹	£ 6,279.13
	War Memorial ¹	£ 2,251.62
	Laptop computer and associated equipment ¹	£ 567.83
	Laminator	£ 23.00
	Allotments - Uppingham Road	£ 1.00
	Flag Staff at the Village Hall Main Street	£ 1.00
	9 roadside seats ¹	£ 3,375.00
	3 dog waste bins ¹	£ 1,320.00
	9 litter bins ¹	£ 2,610.00
	5 notice boards ²	£ 1,598.10
	4 salt and grit bins ³	£ 800.00
	Village pump ¹	£ 500.00
	Defibrillator and Cabinet ⁴	£ 1,500.00
	Telephone Kiosk	£ 1.00
	Historical Centrepiece (commemorative plaque and post only) ⁵	£ 420.00
	Pico Genie P100 LED projector	£ 220.00
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		£ 21,467.68

¹ In 2014/15 the value of this item was uplifted to reflect its insurance value whereas it should have been accounted for at purchase cost. Upon receipt of advice from Grant Thornton on 13 April 2016 the item reverted to the purchase cost shown in 2013/14.

² As at 31 March 2016 4 notice boards were installed (3 with total value of £750.00 (reverted back to 2013/14 value as per note 1) and one additional one with a value of £424.05). 1 more (value £424.05 was purchased in April 2015). This will be installed as a replacement for one of the three existing notice boards.

³ An additional bin was purchased in 2015/16 for £200.00. The three existing ones have reverted back to their 2013/14 value as per note 1.

⁴ In 2014/15 the value of this item was uplifted to reflect its replacement value whereas it should have been accounted for at purchase cost. Upon receipt of advice from Grant Thornton on 13 April 2016 the item reverted to the value shown in 2013/14.

⁵ This item was offered to the Parish Council on 26/11/15 by the Village Tree Warden. At its meeting on 10/12/15 it was resolved to accept the offer. Costs were provided by the Tree Warden.

2	Debtors		
		VAT to be refunded	£ 1,010.07
3	Tenancies		
		Houghton Gardeners' Club	£ 306.63
4	S137 payments		
		Planning applications - professional fees	£ 2,350.00
		Remembrance Day Expenses	£ 41.00
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			£ 2391.00
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5	Creditors		
		Auditor - fee to the external auditor of the accounts 2015/16	£ 100.00
		Auditor - fee to the internal auditor of the accounts 2015/16	£ 175.00
		HMRC – PAYE	£ 422.80
		Houghton Methodist Church – room hire	£ 144.00
		Harborough District Council – Dog bin emptying	£ 109.70
		Nurture Landscapes Ltd.	£ 273.83
		Bus Shelter Cleaning	£ 6.50
		Councillor travelling to events	£ 18.90
		Clerk's variable expenses	£ 12.96
		Catering – Energy event 19/3/16	£ 20.00
		Room hire – Neighbourhood Plan Event 16/3/16	£ 11.40
		Neighbourhood Plan questionnaires	£ 594.00
		Turney Landscapes	£ 224.56
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			£ 2,113.65
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6	Provision for Grant		
		Houghton Field Association (Parklife) 2015/16 Grant	£ 1,205.00
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			£ 1,205.00
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Payments pending Council's receipt of formal requests for payment and audited accounts in accordance with the Council's Policy on Grants.