

Misterton with **Walcote** **Parish Council**

Accounts and Financial Statement
to 31st March 2020

BUDGET - FINANCIAL YEAR 2019-2020

INCOME CATEGORIES		2019-2020	Notes
Grants		£ -	
Bank Interest		£ 18.00	
Other Income		£ -	
South Kilworth Rd Field		£ -	
Allotment Association		£ 50.00	
Urban Grass Cutting Contribution		£ 427.50	From Leicestershire County Council
Return of VAT		£ 2,089.98	
Estimated TOTAL		£ 2,585.48	

EXPENSE CATEGORIES	Sub-totals	2019-2020	Notes
General Administration	£ 10,070.00		
Audit Fee		£ 300.00	£200 PKF LITTLEJOHN LLP & £60 Internal Audit.
Clerk's Allowances		£ 300.00	Use of home as office.
Staff Costs		£ 7,000.00	Hours to increase to reflect Annual Leave entitlement. Also includes payroll costs.
Computing & Office Equipment		£ 200.00	Towards replacing office equipment
Election Expenses		£ 600.00	HDC has published its election fees for 2019. £300 already in reserves.
Hire of Meeting Room		£ 150.00	
Insurance		£ 700.00	LTA expires on 31.5.2020
Office Expenses		£ 250.00	
Subscriptions		£ 420.00	NALC, SLCC, LRPFA, ICO, SLCC & ALC
Training Expenses		£ 100.00	
Travel Expenses		£ 50.00	
Open Spaces	£ 6,400.00		
Grass Cutting		£ 3,500.00	
Hedge and Tree Maintenance		£ 1,000.00	Overgrown hedges & trees, hedge laying.
Litter & Dog Waste Bin Emptying		£ 650.00	
S.Kilworth Rd Field Maintenance		£ 1,000.00	
Maintenance		£ 250.00	E.g. removing bench on Lutterworth Rd, painting.
Playgrounds	£ 2,160.00		
Play Areas Inspection		£ 160.00	
Maintenance		£ 2,000.00	Works to carousel
Arts and Entertainment	£ 200.00	£ 200.00	
Allotments - Rent	£ 50.00	£ 50.00	£50 paid to HDC for rent of Bufton Allotments
Public Information	£ 600.00		
Website		£ 500.00	Website hosting, support & email
Newsletters/Adverts/Information		£ 100.00	
Section 137 Payments		£ -	Expenditure Limit for 2018/19 is £7.86. Number of electors in 2018/19 is 375
Miscellaneous	£ 350.00		
AED Consumables		£ 100.00	Replacement battery due Sep 2022, electrode pads due Oct 2020.
Neighbourhood Plan		£ -	
Insurance Claims (Excess)		£ 250.00	
General Reserves	£ 3,000.00	£ 3,000.00	
Playground Equipment Reserve	£ 500.00	£ 500.00	Towards replacing equipment when required.
Estimated TOTAL EXPENSES	£ 23,330.00	£ 23,330.00	

Precept Requirement

£20,744.52

Earmarked Funds C/F from previous year(s)	£ 8,400.00
---	------------

CLOSING BALANCE SHEET FOR THE YEAR ENDING 31st MARCH 2020

Opening Balance	1-Apr-19	£14,887.93
Receipts to	31-Mar-20	£29,275.32
Payments to	31-Mar-20	-£24,781.83
Closing Balance	31-Mar-20	£19,381.42

The balance carried forward is represented by these funds

Current Account	£300.00
Business Reserve account	£8,891.72
Capital Reserve Account	£11,734.66
Add income received but not yet cleared	£0.00
Less payments made but not yet presented	-£1,544.96
Bank Reconciliation to	£19,381.42

The above figures include the following Earmarked Reserves:

<u>Description</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>Total</u>
Clerk's laptop replacement	£200	£200	£200	£0	£600
Playground Equipment	£0	£2,000	£500	£500	£3,000
General Reserves	£0	£4,000	£1,000	£2,000	£7,000
Election Expenses	£100	£100	£100	£600	£900
Replacing office equipment	£0	£0	£0	£200	£200
					£11,700

Business Reserve Account includes the following balance from Neighbourhood Plan Funding

Funding received	£18,500.00	Balance Remaining	£1,213.71
Neighbourhood Plan Spend	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>
	£4,455.00	£6,790.00	£6,041.29
			<u>2020-21</u>
			£17,286.29

The above figures also include the following grant held on behalf of the Walcote Oral History Group

Funding	Spend to date	Balance
£600.00	£167.34	£432.66

Receipts and Payments Summary

 at **31 March 2020**

	2019-2020		
	Actual	Difference	Budget
Income:			
Precept	£ 20,745.00	£ -	
Bank Interest	£ 50.03	-£ 32.03	£ 18.00
Insurance Claims	£ -	£ -	
S. Kilworth Rd Field	£ -	£ -	
Allotment Association	£ 50.00	£ -	£ 50.00
Urban Grass Cutting	£ 460.43	-£ 32.93	£ 427.50
VAT refund	£ 3,419.86	-£ 1,329.88	£ 2,089.98
Grants Received	£ -	£ -	
Neighbourhood Plan Grants	£ 3,950.00	-£ 3,950.00	
Walcote Oral History Group Grant	£ 600.00	-£ 600.00	
Total Receipts	£ 29,275.32		£ 2,585.48
Expenditure			
Clerk's Allowances	£ 325.00	-£ 25.00	£ 300.00
Staff Costs	£ 6,445.75	£ 554.25	£ 7,000.00
Computing/Office Equipment	£ 74.99	£ 125.01	£ 200.00
Office expenses	£ 161.59	£ 88.41	£ 250.00
Audit Fee	£ 260.00	£ 40.00	£ 300.00
Election Expenses	£ 400.00	£ 200.00	£ 600.00
Hire of Meeting Room	£ 90.00	£ 60.00	£ 150.00
Subscriptions	£ 500.41	-£ 80.41	£ 420.00
Insurance	£ 702.27	-£ 2.27	£ 700.00
Training Expenses	£ 40.00	£ 60.00	£ 100.00
Travel Expenses	£ -	£ 50.00	£ 50.00
Open Spaces	£ 5,058.71	£ 1,341.29	£ 6,400.00
Play Areas & Recreation	£ 1,551.00	£ 609.00	£ 2,160.00
Allotments	£ -	£ 50.00	£ 50.00
Arts & Entertainment	£ -	£ 200.00	£ 200.00
Public Information	£ 460.00	£ 140.00	£ 600.00
Section 137 Payments	£ -	£ -	£ -
Miscellaneous*	£ 267.90	-£ 267.90	£ -
Recoverable VAT Paid	£ 2,235.58	-£ 2,235.58	£ -
AED Consumables	£ -	£ 100.00	£ 100.00
Insurance Claims (Excess)	£ -	£ 250.00	£ 250.00
Neighbourhood Plan	£ 6,041.29	-£ 6,041.29	£ -
General Reserves	£ -	£ 3,000.00	£ 3,000.00
Playground Equipment Reserves	£ -	£ 500.00	£ 500.00
Walcote Oral History Group Grant	£ 167.34	-£ 167.34	£ -
Total payments	£ 24,781.83	-£ 1,451.83	£ 23,330.00
Income over expenditure	£ 4,493.49		

ASSETS

Assets are defined as land, buildings, vehicles, plant and equipment with a significant value in relation to the Council's activities.

At 01st April 2019 the following assets were held

Asset	Date acquired if known	Purchase price if applicable	Estimated or Insured value
Walcote Playing Field, Franks Lane, Walcote	April 1996	£100.00	£100.00
Children's Play Area, Chapel Lane, Walcote	1984	£2,000.00	£2,000.00
Village Hall footprint & car park land at Franks Lane	1996		£1,000.00
South Kilworth Road Field	May 2016		£10,000.00
Sports Equipment, Walcote Playing Field (5-a-side goalposts and basketball post)	1999	£740.00	£1,093.00
Skateboard ramp at Walcote Playing Field	September 2009	£9,950.00	£10,000.00
Playground Equipment at Chapel Lane, Walcote	March 2011	£32,115.00	£32,115.00
Junior and toddler swings	?1987	?	£6,000.00
Lexmark X364dn printer	September 2012	£174.00	£174.00
Rexel shredder	May 2014	£56.69	£56.69
Telephone Kiosk	May 2014		£2,000.00
AED and cabinet	June 2014	£2,020.00	£2,020.00
HP laptop and mouse	September 2014	£440.48	£440.48
Notice Board	November 2013	£512.00	£512.00
Dog waste bins x 2 (£137.75 each)	November 2013	£275.50	£275.50
Strangford Litter Bins x 2 (£174.25 each)	January 2015	£348.50	£348.50
Playing Field & Park entrance signs x 2	March 2015	£490.00	£490.00
Litter Bin	March 2016	£165.71	£165.71
Toro 550, Model 20776 Lawn Mower	September 2017	£50.00	
Sheldon Bench (on The Triangle)	February 2018	£730.00	£730.00
Lest We Forget Memorial Benches x 2	August 2018	£1,250.00	£1,250.00
			£70,770.88

Notes to the Accounts for Year Ended 31st March 2020

1. Custodian Trustees

The Parish Council, as custodian trustee of the Misterton with Walcote Community Trust under the Public Trustee Act 1906, holds the title to the following property on behalf of the Misterton with Walcote Community Trust

Walcote Memorial Hall 2006 (formally Walcote Old School Site).

The site was purchased in April 1996 from the Diocese of Leicester for the sum of **£50,000** with the help of a £40,000 grant from Harborough District Council and is held by the Misterton with Walcote Community Trust for the purpose of a community hall.

2. Leases

Buften Allotments, Chapel Lane, Walcote

The Council holds the lease for 0.36 acres of land known as Buften Allotments from the District Council. This lease was renewed for a period of 21 years from 1 November 1996 at a rent of **£50** per annum.

3. Liabilities - Nil

The Council has no significant liabilities

4. Grants Received

The Parish Council received a grant of **£600.00** from the Eight Parishes Community Interest Company Community Fund. This is held on behalf of Walcote Oral History Group. **£167.34** of this grant has been spent.

The Parish Council received a grant of **£3,950.00** from Groundwork UK to support the development of Misterton with Walcote's Neighbourhood Plan. **£1,450.00** was unspent and returned to Groundwork UK as per the terms and conditions of the grant award.

5. Grants Paid

The Parish Council awarded Citizens Advice LeicesterShire **£50.00** towards their running costs.

6. Other Income

Leicestershire County Council contribute towards the grass cutting in the Parish. This is for the urban grass cutting (mainly the verges) that the Parish Council has taken over cutting from LCC. **£460.43** was received this year.

7. Section 137 Payments

The limit for spending, under Section 137 of the Local Government Act 1972, for 2019-2020 is **£8.12** per elector.

8. Recoverable VAT

A total of **£2,235.58** in VAT was paid during the year. This amount is still to be recovered from HMRC. The Council received a VAT refund of **£3,419.86** for year ending 31/03/19.

9. Balances Held

Total balance held and carried forward to 01st April 2020 is **£19,381.42**.

The balance carried forward also includes **£11,700.00** in General and Earmarked Reserves.

In 2020-2021, the Parish Council will also add the following to its Reserves:

Playground Equipment Reserve	£500
General Reserves	£3,000
Election Expenses	£100
Replacing Office Equipment	£200

Surplus funds of **£1,000** from Play Areas & Recreation (Maintenance) and **£1,000** from Open Spaces (Hedge & Maintenance) will be moved into the Parish Council's Reserves.

This will bring the total amount the Parish Council holds in Reserves to **£17,500**

10. Precept Requirement

The Precept requirement for 2019-2020 was **£20,745**.

The Tax Base Figure based on the number of Band D equivalent properties for 2019-2020 was **£198.40**.

The budgeted Parish Precept was **£104.56** per Band D property. This was a **14%** or **£12.80** increase in Council Tax.

Signed (RFO):

Print Name: Cathy Walsh

Signed (Chairman):

Print Name:

Date: