

NETHER WALLOP PARISH COUNCIL

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ACCOUNTS
FOR THE YEAR ENDING
31 MARCH 2018

**NETHER WALLOP PARISH COUNCIL
GENERAL FUND
Income and Expenditure Statement
For the year ending 31 March 2018**

<u>2016-17</u>		<u>2017-18</u>
	INCOME	
12,500.00	Precept	12,500.00
0.00	Agency Services reimbursed	0.00
0.00	Loan/Capital Receipts	0.00
0.00	Interest received	0.00
681.75	Village Hall lettings	5,517.11
480.00	Playing Field fees	544.20
1,567.76	Tennis Court fees	1,506.93
641.67	Tent hire	891.25
12,996.88	Grants	0.00
1,758.92	Village Green Development Fund	0.00
2504.50	Village Fund	1,705.88
140.00	Other income	0.00
<u>£33,271.48</u>	TOTAL INCOME	<u>£22,665.37</u>
	EXPENDITURE	
7,014.69	General Administration	7,369.88
67.54	Footpaths	21.28
175.85	Section 137 payments	237.64
11,990.41	Assets purchased – Village Hall	0.00
515.79	Assets purchased – other	0.000
3,222.90	Village Green Development Fund	605.95
	Village Fund	1927.00
135.95	Other expenses	0.00
	Running costs:	0
381.78	Grants to NWNVH Trust	0.00
920.45	Village Hall	6,395.48
3,096.62	Playing Field	3,613.76
280.00	Tennis Court	280.00
320.00	Playground	468.00
1,043.53	Village Green	1,028.55
540.00	Tents Storage	540.00
		12325.79
<u>£29,165.51</u>	TOTAL EXPENDITURE	<u>£22,487.54</u>
	General Fund	
12,329.87	Balance as at 1 April 2017	16,435.84
33,271.48	Add Total Income	22,665.37
<u>45,601.35</u>		<u>39,101.21</u>
29,165.51	Deduct Total Expenditure	22,487.54
<u>£16,435.84</u>	Balance as at 31 March 2018	<u>£16,613.67</u>

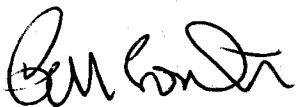
NETHER WALLOP PARISH COUNCIL**GENERAL FUND****Income and Expenditure Statement (continued)**

General Administration costs comprised:	
CLERK'S SALARY	5,174.88
OFFICE EXPENSES	150.77
INSURANCE	968.04
AUDIT FEES	470.00
SUBSCRIPTIONS	396.00
TRAINING	210.19
TOTAL	<u>£7,369.88</u>

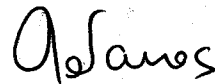
<u>31/03/2017</u>		<u>31/03/2018</u>
	ASSETS	
0.00	Investments	0.00
	CURRENT ASSETS	
651.68	Debtors	115.91
968.04	Payments in advance	0.00
2,226.06	VAT recoverable	191.18
<u>15,056.53</u>	Cash & Bank	<u>18,675.33</u>
<u>£18,902.31</u>	TOTAL ASSETS	<u>£18,982.42</u>
	CURRENT LIABILITIES	
2,382.47	Creditors	2,368.75
<u>84.00</u>	Advance payments received	<u>0.00</u>
<u>2,466.47</u>	TOTAL LIABILITIES	<u>2,368.75</u>
<u>£16,435.84</u>	NET ASSETS	<u>£16,613.67</u>
	Represented by:	
11,541.03	General Fund	12,194.68
1,996.81	Village Green Development Fund	1,742.11
2,504.50	Village Fund	2,283.38
393.50	Village Design Statement Fund	393.50
0.00	Provisions	0.00
<u>0.00</u>	Reserves	<u>0.00</u>
<u>£16,435.84</u>		<u>£16,613.67</u>

The above statement represents fairly the financial position of the Nether Wallop Parish Council as at 31 March 2018 and reflects its income and expenditure during the year.

Approved by the Council on 14 May 2018.



Chairman



Responsible Financial Officer

NETHER WALLOP PARISH COUNCIL

Accounts For the Year ending 31 March 2018

Supporting Statement

Assets

At 31 March 2018 the following assets were held:	Value
COMMUNITY ASSETS	
Playing field	1.00
Cricket pavilion*	17,500.00
32.2% share of the Wallops Parish Hall	119,521.89
OTHER ASSETS	
Office equipment etc. – Domesday Book & filing cabinet	722.27
Village Hall – contents	20,174.65
Mowers & strimmer	853.44
Tennis court – fencing*	4,200.00
Tennis court – net & equipment	250.00
Playground equipment	17,431.58
Pavilion contents	554.76
Football goalposts, nets and related items	745.73
Groundsman's store shed	800.00
Bus shelter	2,182.00
Village Green – various items	4,464.82
Total	<u>£189,402.14</u>

The basis of valuation of these assets is 1997 replacement value, or cost if acquired after that date, with the exception of community land, which is valued at £1.00, and those items marked * which were revalued in February 2000. For insurance purposes, these amounts are index linked and adjusted annually. The Wallops Parish Hall is covered by an insurance policy held by Over Wallop Parish Council. The new Village Hall is not included as it is owned by the Nether Wallop New Village Hall Trust. The Parish Council manages the Village Hall under a Memorandum of Understanding made between the Trustees and the Parish Council

Borrowings

At the close of business on 31 March 2018, there were no loans outstanding to the Parish Council.

Leases

The Parish Council has a leasehold interest in land known as Moulant's Meadow which is used as the Village Green. The lease was entered into on 8 May 2007, and is for 99 years at an annual ground rent of £100.00.

Debts Outstanding

As at 31 March 2018 outstanding debtors comprised:

Float held by the Village Green Treasurer	115.91
Total	<u>£115.91</u>

Earmarked Reserves

None

Tenancies

No tenancies were entered into during the year ended 31 March 2018.

Section 137 Payments

The limit for spending under Section 137 of the Local Government Act 1972 for the Parish Council during the year ended 31 March 2018, was £4,934.59. The following payments were made:

Refreshments at the Annual Parish Meeting	20.85
Village Green Retirement luncheon	191.79
Test Valley School – school prize	25.00
	<u>£237.64</u>

Agency Work

During the year the Parish Council did not undertake any reimbursable work on behalf of the HCC under the Parish Paths Partnership Scheme.

Advertising and Publicity

No expenditure for either advertising or publicity was incurred during the year ended 31 March 2018.

Contingent Liabilities

Wallops Parish Hall – the Parish Council has a contingent liability to meet one third of the net expenses of the Wallops Parish Hall. No payments were required during the year ended 31 March 2018.


Chairman


Responsible Financial Officer

14 May 2018