

NETHER WALLOP PARISH COUNCIL

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ACCOUNTS

FOR THE YEAR ENDING

MARCH 31st, 2017

NETHER WALLOP PARISH COUNCIL

GENERAL FUND
Income and Expenditure Statement
For the year ending March 31st, 2017

| <u>2015-16</u> | | <u>2016-17</u> |
|-------------------|---------------------------------|-------------------|
| | INCOME | |
| 12,200.00 | Precept | 12,500.00 |
| 0.00 | Agency Services reimbursed | 0.00 |
| 0.00 | Loan/Capital Receipts | 0.00 |
| 0.01 | Interest received | 0.00 |
| 0.00 | Village Hall lettings | 681.75 |
| 700.00 | Playing Field fees | 480.00 |
| 1,368.12 | Tennis Court fees | 1,567.76 |
| 775.00 | Tent hire | 641.67 |
| 3,000.00 | Grants | 12,996.88 |
| 2,271.96 | Village Green Development Fund | 1,758.92 |
| 0.00 | Village Fund | 2,504.50 |
| 905.98 | Other income | 140.00 |
| <u>£21,221.07</u> | TOTAL INCOME | <u>£33,271.48</u> |
| | EXPENDITURE | |
| 6,234.32 | General Administration | 7,014.69 |
| 11.47 | Footpaths | 67.54 |
| 4,979.28 | Section 137 payments | 175.85 |
| 0.00 | Assets purchased – Village Hall | 11,990.41 |
| 0.00 | Assets purchased – other | 515.79 |
| 1,075.98 | Village Green Development Fund | 2,682.90 |
| 377.93 | Other expenses | 135.95 |
| | Running costs: | 0 |
| 617.68 | Grants to NWNVH Trust | 381.78 |
| 0.00 | Village Hall | 920.45 |
| 1,984.26 | Playing Field | 3,096.62 |
| 314.90 | Tennis Court | 280.00 |
| 741.00 | Playground | 320.00 |
| 1,826.55 | Village Green | 1,043.53 |
| 1,410.73 | Tents | 540.00 |
| | | <u>6,582.38</u> |
| <u>£19,574.10</u> | TOTAL EXPENDITURE | <u>£29,165.51</u> |
| | General Fund | |
| 10,682.90 | Balance as at April 1st, 2016 | 12,329.87 |
| 21,221.07 | Add Total Income | 33,271.48 |
| <u>31,903.97</u> | | <u>45,601.35</u> |
| 19,574.10 | Deduct Total Expenditure | 29,165.51 |
| <u>£12,329.87</u> | Balance as at March 31st, 2017 | <u>£16,435.84</u> |

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

| General Administration costs comprised: | |
|---|------------------|
| CLERK'S SALARY | 4,956.00 |
| OFFICE EXPENSES | 43.45 |
| INSURANCE | 1,112.84 |
| AUDIT FEES | 285.00 |
| SUBSCRIPTIONS | 354.00 |
| TRAINING | 263.40 |
| TOTAL | <u>£7,014.69</u> |

| <u>31/03/2016</u> | | <u>31/03/2017</u> |
|-------------------|--------------------------------|-------------------|
| | ASSETS | |
| 0.00 | Investments | 0.00 |
| | CURRENT ASSETS | |
| 560.00 | Debtors | 651.68 |
| 944.74 | Payments in advance | 968.04 |
| 110.42 | VAT recoverable | 2,226.06 |
| <u>12,653.33</u> | Cash & Bank | <u>15,056.53</u> |
| <u>£14,268.49</u> | TOTAL ASSETS | <u>£18,902.31</u> |
| | CURRENT LIABILITIES | |
| 1,938.62 | Creditors | 2,382.47 |
| 0.00 | Advance payments received | 84.00 |
| <u>1,938.62</u> | TOTAL LIABILITIES | <u>2,466.47</u> |
| <u>£12,329.87</u> | NET ASSETS | <u>£16,435.84</u> |
| | Represented by: | |
| 9,117.25 | General Fund | 11,541.03 |
| 2,819.12 | Village Green Development Fund | 1,996.81 |
| 0.00 | Village Fund | 2,504.50 |
| 393.50 | Village Design Statement Fund | 393.50 |
| 0.00 | Provisions | 0.00 |
| 0.00 | Reserves | 0.00 |
| <u>£12,329.87</u> | | <u>£16,435.84</u> |

The above statement represents fairly the financial position of the Nether Wallop Parish Council as at March 31st, 2017, and reflects its income and expenditure during the year.

Approved by the Council on May 8th, 2017.

Chairman

Responsible Financial Officer

NETHER WALLOP PARISH COUNCIL

Accounts For the Year ending March 31st, 2017

Supporting Statement

Assets

| At March 31 st 2017, the following assets were held: | Value |
|---|---------------------------|
| COMMUNITY ASSETS | |
| Village Hall | 240,316.00 |
| 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>£429,718.14</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 stated at actual 2016 building cost plus associated costs.

Acquisitions during the year:

Assets purchased for the new Village Hall:

| | |
|--------------------------------------|--------------------------|
| Tables | 2,339.87 |
| Chairs | 4,132.80 |
| Garden railings | 641.59 |
| Dishwasher | 1,900.00 |
| Audio – visual equipment (part cost) | 2,572.07 |
| Vacuum cleaner | 103.49 |
| Cutlery | 300.59 |
| | <u>£11,990.41</u> |

Other assets purchased:

| | |
|-----------------------------------|----------------|
| Lap-top computer for Parish Clerk | 174.96 |
| Printer for Parish Clerk | 175.00 |
| Hedge trimmer for footpaths | 165.83 |
| | <u>£515.79</u> |

Borrowings

At the close of business on March 31st, 2017, there were no loans outstanding to the Parish Council.

Leases

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

Debts Outstanding

As at March 31st, 2017, outstanding debtors comprised:

| | |
|---|----------------|
| Village Hall letting – current due within 30 days | 32.00 |
| Football pitch fees – current due within 30 days | 400.00 |
| TVLA refund for duplicate TV licence | 109.13 |
| HCC Grant | 110.55 |
| Total | <u>£651.68</u> |

The VAT repayable for the last quarter of the year amounted to £2,226.06

Earmarked Reserves

None

Tenancies

No tenancies were entered into during the year ended March 31st, 2016.

Section 137 Payments

The limit for spending under Section 137 of the Local Government Act 1972 for the Parish Council during the year ended March 31st, 2017, was £4,837.84. The following payments were made:

| | |
|--|----------------|
| Refreshments at the Annual Parish Meeting | 20.85 |
| Village Green luncheon at plaque unveiling | 130.00 |
| Test Valley School – school prize | 25.00 |
| | <u>£175.85</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 March 31st, 2017.

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 March 31st, 2017.

Chairman

Responsible Financial Officer

May 8th, 2017