

Ditton Parish Council

Unaudited Financial Statements

For the year ended 31 March 2018

Ditton Parish Council

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31 March 2018

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Ditton Parish Council

Council Information

31 March 2018

(Information current at 4th June 2018)

Chairman

Cllr M. J. Porter

Councillors

Cllr Mrs J. Cooper
Cllr P. M. Dalton
Cllr Mrs J. Dearden
Cllr Mrs K. Dennison
Cllr P. Jobling
Cllr J. E. Lover
Cllr A. R. Mulcuck
Cllr Mrs A. Throssell
Cllr Mrs J. F. Thwaites

Clerk

Mrs N. Greenaway CiLCA

Auditors

PKF Littlejohn LLP
2nd Floor
1 Westferry Circus
Canary Wharf
London
E14 4HD

Internal Auditors

Ms Amanda Palmer
Internal Audit
Kent County Council
Sessions House
Maidstone
Kent
ME14 1XQ

Ditton Parish Council
Statement of Responsibilities

31 March 2018

The Council's Responsibilities

The council is required:

- to make arrangements for the proper administration of its financial affairs
- to secure that one of its officers (R.F.O.) has the responsibility for the administration of those affairs. At this council that officer is the Responsible Financial Officer, and
- to manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.

The Responsible Financial Officer's Responsibilities

The R.F.O. is responsible for the preparation of the council's Unaudited Financial Statements in accordance with Part 4 of the "Governance and Accountability for Local Councils – A Practitioners Guide (England) (as amended)" (the guide), so far as is applicable to this council, to present a true and fair view of the financial position of the council at 31 March 2018 and its income and expenditure for the year then ended.

In preparing the Unaudited Financial Statements, the R.F.O. has:

- selected suitable accounting policies and then applied them consistently
- made judgements and estimates that were reasonable and prudent, and
- complied with the guide.

The R.F.O. has also:

- kept proper accounting records, which were up to date, and
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

Responsible Financial Officer's Certificate

I further certify that the Unaudited Financial Statements present a true and fair view of the financial position of Ditton Parish Council at 31 March 2018, and its income and expenditure for the year ended 31 March 2018.

Signed:

Mrs N. Greenaway CiLCA- Responsible Financial Officer

Date:

Ditton Parish Council
Statement of Accounting Policies
31 March 2018

Auditors

The name and address of the External Auditors is provided for information only.

These Statements are not subject to audit and the External Auditors have no responsibility for them.

Accounting Convention

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE) issued by the Accounting Standards Board, as applied to Local Councils by part 4 of Governance and Accountability for Local Councils – A Practitioners Guide (England) (the guide). Comparative figures have been restated to conform to the revised formats where appropriate. Certain requirements have been omitted for clarity and simplicity as these statements are not subject to audit. They are produced in support of the council's audited Statement of Accounts contained within the Annual Return Statement of Accounts.

These accounts have been prepared having regard to the fundamental accounting concepts of: Going Concern, Prudence, Accruals, Relevance, Consistency, Reliability, Comparability, Understandability and Materiality.

The accounts have been prepared under the historical cost convention.

Fixed Assets

All expenditure in excess of £1000 (on any one item or group of similar items) on the acquisition, creation or enhancement of fixed assets is capitalised on an accruals basis in the accounts. Expenditure on fixed assets is capitalised, 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 the Chartered Institute of Public Finance and Accountancy (CIPFA) and in accordance with the statements of asset valuation principles and guidance notes issued by the Royal Institution of Chartered Surveyors (RICS). The closing balances are stated on the following basis:

land and buildings are included in the balance sheet at Depreciated Replacement Cost (DRC). The DRC basis of valuation requires an estimate of the value of the land in its existing use, together with the current replacement cost of the building and its external works, from which appropriate deductions have been made to reflect the age, condition, economic, functional and environmental obsolescence and other locational factors which might result in the existing building being worth less than a new replacement building,

all other assets are included in the balance sheet at the lower of cost (estimated where not known) or estimated realisable value, 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 nominal value only.

The surplus or deficit arising on periodic revaluations of fixed assets has been credited or debited to the Revaluation Reserve. Subsequent revaluations of fixed assets are planned at five yearly intervals, although material changes to asset valuations will be adjusted in the interim period, should they occur.

In accordance with Financial Reporting Standard (FRS) 15, depreciation is provided on all operational buildings (but not land), as well as other assets.

Ditton Parish Council
Statement of Accounting Policies
31 March 2018

Depreciation Policy

Buildings and leasehold land are depreciated over the shorter of 50 years or the anticipated remaining useful lives on a straight line basis.

Freehold land is not depreciated.

Non Operational Assets (including Investment Properties) are not depreciated.

Vehicles, plant, equipment and furniture are depreciated over between 5 and 20 years on a straight line basis

Play equipment is depreciated over 10 years at 10% per annum straight line.

Infrastructure assets are depreciated over 10 years at 10% per annum straight line.

Community assets are not depreciated because they are of either intrinsic or purely nominal value.

Depreciation is accounted for as a Balance Sheet movement only, not through the Income and Expenditure Account.

Grants or Contributions from Government or Related Bodies

Capital Grants

Where a fixed asset has been acquired or improved with the financing either wholly or in part by a grant or contribution from government or a related body, e.g. Sports Council, the amount of the grant has been credited to Deferred Grants Account and carried forward. Grants so credited are released back to revenue over the life of the asset to match, and thereby offset wholly or in part, depreciation charged.

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.

Investments

Investments are included in the balance sheet at historic cost and realised gains or losses are taken into the income and expenditure account as realised. Details are given at notes 13 and 15.

Stocks and Work in Progress

Stocks held for resale, where significant (generally in excess of £1,000), are valued at the lower of cost or net realisable value. Consumable stocks have been treated as an expense when purchased because their value was not material.

Debtors and Creditors

The revenue accounts of the council are maintained on an accruals basis in accordance with the regulations. That is sums due to or from the council during the year are included whether or not the cash has actually been received or paid in the year. Exceptions to this are payment of regular quarterly and other accounts (e.g. telephones, electricity). This policy is applied consistently each year. Therefore, it will not have a material effect on the year's accounts or on the council's annual budget.

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.

Ditton Parish Council
Statement of Accounting Policies
31 March 2018

Value Added Tax

Income and Expenditure excludes any amounts related to VAT, as all VAT suffered/collected is recoverable from or payable to HM Revenue and Customs. Any amounts not so recoverable are treated as a separate expense.

Leases

Rentals payable under operating leases are charged to revenue on an accruals basis. Details of the council's obligations under operating leases are shown at note 18.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 21 to 23.

Certain reserves are maintained to manage the accounting processes for tangible fixed assets, available for sale investments and retirement benefits. They do not represent usable resources for the council:

Capital Financing Account – represent the council's investment of resources in such assets already made.

Interest Income

All interest receipts are credited initially to general funds.

Interest is reallocated to certain reserves based on the level of their fund balance.

Cost of Support Services

The costs of management and administration have been apportioned to services on an appropriate and consistent basis.

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 is due at 31st March 2019 and any change in contribution rates as a result of that valuation will take effect from 1st April 2020.

The council also offers, to those employees not eligible for the Local Government Scheme, or who have opted out of that scheme, the opportunity to join a Workplace Pension Scheme operated on behalf of the council by N E S T.

Ditton Parish Council
Income and Expenditure Account
31 March 2018

	Notes	2018 £	2017 £
Income			
Precept on Principal Authority		264,923	208,386
Grants Receivable		4,300	17,681
Rents Receivable, Interest & Investment Income		17,626	18,856
Charges made for Services		302,600	295,759
Other Income		232	46
Total Income		589,681	540,728
Expenditure			
Direct Service Costs:			
Salaries & Wages		(260,061)	(236,248)
Grant-aid Expenditure		(2,150)	-
Other Costs	1	(235,683)	(230,064)
Democratic, Management & Civic Costs:			
Salaries & Wages		(31,332)	(51,342)
Other Costs	1	(16,989)	(19,638)
Total Expenditure		(546,215)	(537,292)
Excess of Income over Expenditure for the year.		43,466	3,436
Investment Profits/(Losses)		8,150	-
Net Operating Surplus for Year		51,616	3,436
STATUTORY CHARGES & REVERSALS			
Capital Expenditure charged to revenue	11	(27,897)	-
Reverse (Profits)/Losses on investment disposals		(8,150)	-
Transfer (to) Earmarked Reserves	23	(19,540)	(23,988)
(Deficit) for the Year (from) General Fund		(3,971)	(20,552)
Net (Deficit) for the Year		15,569	3,436
The above (Deficit) for the Year has been (funded) for the Year (from) as follows:			
Transfer (to) Earmarked Reserves	23	19,540	23,988
(Deficit) for the Year (from) General Fund		(3,971)	(20,552)
		15,569	3,436

The council had no other recognisable gains and/or losses during the year.

The notes on pages 12 to 22 form part of these unaudited statements.

Ditton Parish Council
Statement of Movement in Reserves
31 March 2018

Reserve	Purpose of Reserve	Notes	2018 £	Net Movement in Year £	2017 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	21	447,776	50,406	397,370
Investment Financing Account	Store of capital resources set aside to purchase investments	20	457,526	(46,866)	504,392
Usable Capital Receipts	Proceeds of fixed assets sales available to meet future capital investment	22	9,633	626	9,007
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	23	126,071	19,540	106,531
General Fund	Resources available to meet future running costs		63,847	(3,971)	67,818
Total			1,104,853	19,735	1,085,118

The notes on pages 12 to 22 form part of these unaudited statements.

Ditton Parish Council

Balance Sheet

31 March 2018

	Notes	2018 £	2018 £	2017 £
Fixed Assets				
Tangible Fixed Assets	10		466,643	414,097
Long Term Assets				
Investments Other Than Loans	13		457,526	504,392
Current Assets				
Stock	14	6,417		6,609
Debtors and prepayments	16	15,220		613
Investments	15	50,584		50,531
Cash at bank and in hand		170,959		159,592
		<u>243,180</u>		<u>217,345</u>
Current Liabilities				
Creditors and income in advance	17	<u>(43,629)</u>		<u>(30,089)</u>
Net Current Assets			199,551	187,256
Total Assets Less Current Liabilities			1,123,720	1,105,745
Deferred Grants	19		(18,867)	(20,627)
Total Assets Less Liabilities			<u>1,104,853</u>	<u>1,085,118</u>
Capital and Reserves				
Capital Financing Reserve	21		447,776	397,370
Investments Financing Reserve	20		457,526	504,392
Usable Capital Receipts Reserve	22		9,633	9,007
Earmarked Reserves	23		126,071	106,531
General Reserve			63,847	67,818
			<u>1,104,853</u>	<u>1,085,118</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2018, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 4th June 2018 .

Signed:

Cllr M. J. Porter
Chairman

.....

Mrs N. Greenaway CiLCA
Responsible Financial Officer

Date:

.....

The notes on pages 12 to 22 form part of these unaudited statements.

Ditton Parish Council

Cash Flow Statement

31 March 2018

	Notes	2018 £	2018 £	2017 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(293,762)		(278,564)
Other operating payments		(241,721)		(264,919)
			(535,483)	(543,483)
<i>Cash inflows</i>				
Precept on Principal Authority		264,923		208,386
Cash received for services		290,365		300,574
Revenue grants received		400		21,581
Agency receipts		860		892
			556,548	531,433
Net cash inflow/(outflow) from Revenue Activities	26		21,065	(12,050)
SERVICING OF FINANCE				
<i>Cash inflows</i>				
Interest received		158		82
Investment Income		17,468		18,774
Net cash inflow from Servicing of Finance			17,626	18,856
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(92,287)		-
<i>Cash inflows</i>				
Sale of investments		55,016		-
Capital grant received		10,000		-
Net cash inflow/(outflow) from Capital Activities			(27,271)	-
Net cash inflow/(outflow) before Financing			11,420	6,806
FINANCING AND LIQUID RESOURCES				
(Increase) in money on call			(53)	(51)
Increase in cash	27		11,367	6,755

The notes on pages 12 to 22 form part of these unaudited statements.

Ditton Parish Council

Notes to the Accounts

31 March 2018

1 Other Costs Analysis

Other Costs reported in the council's Income and Expenditure Account comprise the following:

Direct Service Costs

	2018	2017
	£	£
Community Centres	196,770	189,304
Outdoor Sports & Recreation Facilities	1,994	2,328
Community Parks & Open Spaces	24,384	22,297
Allotments	552	720
Closed Churchyards	25	1,164
Promotion & Marketing of the Area	671	955
Community Development	11,219	12,124
Routine Repairs (other roads)	536	530
Street Lighting	164	536
Investment Activities	1,518	106
Less: Grant-aid Expenditure	(2,150)	-
Total	235,683	230,064

Democratic, Management & Civic Costs

	2018	2017
	£	£
Corporate Management	6	11,874
Democratic Representation & Management	16,048	6,798
Civic Expenses	185	216
Mayors Allowance	750	750
Total	16,989	19,638

As reported in the Statement of Accounting Policies, apportionment of central costs is not reflected in the above analysis.

2 Interest and Investment Income

	2018	2017
	£	£
Interest Income - General Funds	84	82
Interest Income - Capital Receipts Reserve	74	-
Investment Income	17,468	18,774
	17,626	18,856

3 Agency Work

During the year the Council undertook the following agency work on behalf of other authorities:

Ditton Parish Council

Notes to the Accounts

31 March 2018

Commissioning Authority and Nature of Work	2018	2017
	£	£
K C C - Upkeep of Verges	860	892
	<hr/> 860	<hr/> 892
	<hr/> <hr/>	<hr/> <hr/>

A final claim for reimbursement to 31 March 2018 has been made.

During the year the Council commissioned no agency work to be performed by other authorities.

4 Related Party Transactions

The council entered into no material transactions with related parties during the year.

5 Audit Fees

The council is required to report and disclose the cost of services provided by its external auditors.

These may be summarised as follows:

	2018	2017
	£	£
Fees for statutory audit services	1,300	1,300
Total fees	<hr/> 1,300	<hr/> 1,300
	<hr/> <hr/>	<hr/> <hr/>

6 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:

	2018	2017
	£	£
Other Advertising and Notices	248	-
Ditton Gazette	2,781	2,746
Recruitment Advertising	185	-
	<hr/> 3,214	<hr/> 2,746
	<hr/> <hr/>	<hr/> <hr/>

7 Members' Allowances

	2018	2017
	£	£
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	750	750
	<hr/> 750	<hr/> 750
	<hr/> <hr/>	<hr/> <hr/>

Other than the Chairman none of the total of 10 elected members claimed allowances to which they were entitled. Co-opted members are not entitled to claim allowances.

Ditton Parish Council

Notes to the Accounts

31 March 2018

8 Employees

The average weekly number of employees during the year was as follows:

	2018	2017
	Number	Number
Full-time	6	6
Part-time	14	12
Temporary	4	5
	<hr/> <hr/>	<hr/> <hr/>
	24	23

All staff are paid in accordance with nationally agreed pay scales.

9 Pension Costs

The council participates in the Kent County Council Pension Fund. The Kent County Council Pension Fund is a defined benefit scheme, but the council is unable to identify its share of the underlying assets and liabilities because all town and parish councils in the scheme pay a common contribution rate.

The cost to the council for the year ended 31 March 2018 was £22,247 (31 March 2017 - £18,270).

The most recent actuarial valuation was carried out as at 31st March 2016, and the council's contribution rate is confirmed as being 18.50% of employees' pensionable pay with effect from 1st April 2018 (year ended 31 March 2018 – 18.50%).

Financial Reporting Standard 17 (FRS17): "Retirement Benefits" sets out accounting requirements for pension costs. For schemes such as Kent County Council Pension Fund, paragraph 9(b) of FRS17 requires the council to account for pension costs on the basis of contributions actually payable to the scheme during the year.

The N E S T Workplace Pension Scheme is a defined contribution scheme. The council's contribution rate is 2.00% of employees' pensionable pay with effect from 1st April 2018 (year ended 31 March 2018 – 1.00%).

The cost to the council for the year ended 31 March 2018 was £616 (31 March 2017 - £369).

Ditton Parish Council

Notes to the Accounts

31 March 2018

10 Tangible Fixed Assets

	Operational Freehold Land and Buildings	Vehicles and Equipment	Infra-structure Assets	Community Assets	Total
Cost	£	£	£	£	£
At 31 March 2017	486,888	364,940	55,508	6,635	913,971
Additions	54,390	37,897	-	-	92,287
Disposals	-	(16,000)	-	-	(16,000)
At 31 March 2018	541,278	386,837	55,508	6,635	990,258
Depreciation					
At 31 March 2017	(169,562)	(287,178)	(43,134)	-	(499,874)
Charged for the year	(12,021)	(25,258)	(2,462)	-	(39,741)
Eliminated on disposal	-	16,000	-	-	16,000
At 31 March 2018	(181,583)	(296,436)	(45,596)	-	(523,615)
Net Book Value					
At 31 March 2018	359,695	90,401	9,912	6,635	466,643
At 31 March 2017	317,326	77,762	12,374	6,635	414,097

Although classified as capital expenditure, certain minor equipment purchases are not included in the above as they are not material in overall value.

Fixed Asset Valuation

The freehold and leasehold properties that comprise the council's properties have been valued as at 1st March 2004 by external independent valuers, Messrs the District Valuer. Valuations have been made on the basis set out in the Statement of Accounting Policies, except that not all properties were inspected. This was neither practical nor considered by the valuer to be necessary for the purpose of valuation. Plant and machinery that form fixtures to the building are included in the valuation of the building.

11 Financing of Capital Expenditure

	2018	2017
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	92,287	-
	<u>92,287</u>	<u>-</u>
was financed by:		
Capital Receipts	54,390	-
Capital Grants	10,000	-
Revenue:		
Precept and Revenue Income	27,897	-
	<u>92,287</u>	<u>-</u>

Ditton Parish Council

Notes to the Accounts

31 March 2018

12 Information on Assets Held

Fixed assets owned by the council include the following:

Operational Land and Buildings

Ditton Community Centre & Council Offices

Outbuildings

Land at Bell Lane & Bradbourne Lane

Multisports Facility

Vehicles and Equipment

Light Vans – 1

Tractors – 2

Community Hall/Bar Furniture & Equipment

Play Equipment

Sundry grounds maintenance equipment

Sundry office equipment

Infrastructure Assets

Street lights

Church Floodlighting

Fencing

Other street furniture

Community Assets

Village Green

Ditton Court Quarry

Recreation grounds and playing fields – 2

War Memorial

Council Artefacts

Ditton Parish Council

Notes to the Accounts

31 March 2018

13 Investments

	Investments Other Than Loans £
Cost	
At 01 April 2017	504,392
Disposals	(46,866)
At 31 March 2018	<u>457,526</u>
Amounts Written Off	
At 31 March 2018	<u>-</u>
Net Book Value	
At 31 March 2018	<u>457,526</u>
	<u>457,526</u>
At 01 April 2017	<u>504,392</u>
	<u>504,392</u>

At 31 March 2018 the investments included above at a cost of £457,526 had a market value of £523,516 (31 March 2017 - £582,799).

14 Stocks

	2018 £	2017 £
Community Centres	6,417	6,609
	<u>6,417</u>	<u>6,609</u>

15 Current Asset Investments

	2018 £	2017 £
Treasury Reserve Nat West Bank PLC	50,584	50,531
	<u>50,584</u>	<u>50,531</u>

Ditton Parish Council

Notes to the Accounts

31 March 2018

16 Debtors

	2018	2017
	£	£
Trade Debtors	11,459	613
VAT Recoverable	2,119	-
Prepayments	1,642	-
	<hr/> 15,220	<hr/> 613
	<hr/> <hr/>	<hr/> <hr/>

17 Creditors and Accrued Expenses

	2018	2017
	£	£
Trade Creditors	3,269	-
Other Creditors	12,004	168
Superannuation Payable	2,757	2,203
V A T Payable	-	1,556
Payroll Taxes and Social Security	4,391	7,300
Accruals	16,516	13,409
Income in Advance	4,692	5,453
	<hr/> 43,629	<hr/> 30,089
	<hr/> <hr/>	<hr/> <hr/>

18 Financial Commitments under Operating Leases

The council had annual commitments under non-cancellable operating leases of property as follows

The council had annual commitments under non-cancellable operating leases of equipment as follows:

	2018	2017
	£	£
Obligations expiring within one year	-	-
Obligations expiring between two and five years	3,902	3,227
Obligations expiring after five years	-	-
	<hr/> 3,902	<hr/> 3,227
	<hr/> <hr/>	<hr/> <hr/>

Ditton Parish Council

Notes to the Accounts

31 March 2018

19 Deferred Grants

	2018	2017
	£	£
Capital Grants Unapplied		
At 01 April	-	-
Grants received in the year	10,000	-
Applied to finance capital investment	(10,000)	-
At 31 March	-	-
Capital Grants Applied		
At 01 April	16,727	23,587
Grants Applied in the year	10,000	-
Released to offset depreciation	(7,860)	(6,860)
At 31 March	18,867	16,727
Revenue Grants and S106 Revenue Contributions		
At 01 April	3,900	-
Received in the year	-	3,900
Released to Revenue	(3,900)	-
At 31 March	-	3,900
Total Deferred Grants		
At 31 March	18,867	20,627
At 01 April	20,627	23,587

Capital Grants are accounted for on an accruals basis and grants received have been credited to Deferred Grants Account. Amounts are released from the Deferred Grants Account to offset any provision for depreciation charged to revenue accounts in respect of assets that were originally acquired with the assistance of such grants.

20 Financial Instruments Financing Account

	2018	2017
	£	£
Balance at 01 April	504,392	504,392
Financing Investment Purchases in the year		
Disposal of investments	(46,866)	-
Balance at 31 March	457,526	504,392

The Financial Instruments Financing Account represents revenue and capital resources applied to finance the purchase of Available for Sale Investments, less provisions for losses below the original cost of the applicable investment, and the entries necessary to adjust loans made at less than market rates of interest to a Fair Value as reported in the Balance Sheet. It does not represent a reserve that the council can use to support future expenditure.

Ditton Parish Council

Notes to the Accounts

31 March 2018

21 Capital Financing Account

	2018	2017
	£	£
Balance at 01 April	397,370	428,512
Financing capital expenditure in the year		
Additions - using capital receipts	54,390	-
Additions - using revenue balances	27,897	-
Disposal of fixed assets	(16,000)	-
Depreciation eliminated on disposals	16,000	-
Reversal of depreciation	(39,741)	(38,002)
Deferred grants released	7,860	6,860
Balance at 31 March	<u>447,776</u>	<u>397,370</u>

The Capital Financing Account represents revenue and capital resources applied to finance capital expenditure or for the repayment of external loans. It also includes the reversal of depreciation to ensure it does not impact upon the amount to be met from precept. It does not represent a reserve that the council can use to support future expenditure.

22 Usable Capital Receipts Reserve

	2018	2017
	£	£
Balance at 01 April	9,007	9,007
Capital receipts (asset sales) during the year	55,016	-
<i>Less:</i>		
Capital used to fund expenditure	(54,390)	-
Balance at 31 March	<u>9,633</u>	<u>9,007</u>

The Usable Capital Receipts Reserve represents capital receipts available to finance capital expenditure in future years.

23 Earmarked Reserves

	Balance at	Contribution	Contribution	Balance at
	01/04/2017	to reserve	from reserve	31/03/2018
	£	£	£	£
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	5,500	500	-	6,000
Other Earmarked Reserves	101,031	37,505	(18,465)	120,071
Total Earmarked Reserves	<u>106,531</u>	<u>38,005</u>	<u>(18,465)</u>	<u>126,071</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 2018 are set out in detail at Appendix A.

24 Capital Commitments

The council had no capital commitments at 31 March 2018 not otherwise provided for in these accounts.

Ditton Parish Council

Notes to the Accounts

31 March 2018

25 Contingent Liabilities

The council is not aware of any other contingent liabilities at the date of these accounts.

26 Reconciliation of Revenue Cash Flow

	2018	2017
	£	£
Net Operating Surplus for the year	43,466	3,436
Add/(Deduct)		
Interest and Investment Income	(17,626)	(18,856)
Deferred Revenue Grants Received	-	3,900
Deferred Revenue Grants Released to Revenue	(3,900)	-
Decrease/(Increase) in stock held	192	(1,717)
(Increase)/Decrease in debtors	(14,607)	6,353
Increase/(Decrease) in creditors	13,540	(5,166)
Revenue activities net cash inflow/(outflow)	<u>21,065</u>	<u>(12,050)</u>

27 Movement in Cash

	2018	2017
	£	£
Balances at 01 April		
Cash with accounting officers	2,779	2,666
Cash at bank	<u>156,813</u>	<u>150,171</u>
	159,592	152,837
Balances at 31 March		
Cash with accounting officers	2,479	2,779
Cash at bank	<u>168,480</u>	<u>156,813</u>
	170,959	159,592
Net cash inflow	<u>11,367</u>	<u>6,755</u>

Ditton Parish Council

Notes to the Accounts

31 March 2018

28 Reconciliation of Net Funds/Debt

	2018	2017
	£	£
Increase in cash in the year	11,367	6,755
Cash outflow from repayment of debt	-	-
Net cash flow arising from changes in debt	-	-
Movement in net funds in the year	11,367	6,755
Cash at bank and in hand	159,592	152,837
Net funds at 01 April	159,592	152,837
Cash at bank and in hand	170,959	159,592
Net funds at 31 March	170,959	159,592

29 Post Balance Sheet Events

There are no significant Post Balance Sheet events since the preparation of these accounts, up to the date of their final adoption (on 4th June 2018), which would have a material impact on the amounts and results reported herein.

Ditton Parish Council

Appendices

31 March 2018

Appendix A

Schedule of F earmarked Reserves

	<u>Balance at</u> <u>01/04/2017</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2018</u>
	£	£	£	£
<u>Capital Projects Reserves</u>				
Quarry Nature Reserve	0			0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Asset Replacement Reserves</u>				
New Equipment	5,500	500		6,000
	<u>5,500</u>	<u>500</u>	<u>0</u>	<u>6,000</u>
<u>Other F earmarked Reserves</u>				
Accumulated Interest - held by UBS	67,119	17,542	12,160	72,501
Accumulated Interest - held by DPC	4,807			4,807
CCTV		2,000		2,000
Play Areas	4,000	2,000	3,155	2,845
Community Centre Refurbishment	13,000	7,000		20,000
Cedar Room Refurbishment	1,500			1,500
Footpaths	4,085	500		4,585
Twinning Activities	820			820
Website	1,000			1,000
Multi Use Games Area	1,000	500		1,500
Fencing	3,500			3,500
Play Goal Area	200			200
Trees	0	500		500
Kilnbarn Social Fund		3,563	750	2,813
Heineken Advance Barrelage	0	3,900	2,400	1,500
	<u>101,031</u>	<u>37,505</u>	<u>18,465</u>	<u>120,071</u>
TOTAL EARMARKED RESERVES	<u>106,531</u>	<u>38,005</u>	<u>18,465</u>	<u>126,071</u>

Ditton Parish Council

31 March 2018

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Recreation & Sport	132,146	147,180
Open Spaces	55,717	26,856
Cemetery, Cremation & Mortuary	-	25
Planning & Development Services (including Markets)	12,062	13,859
Highways Roads (Routine)	1,088	855
Street Lighting	551	701
Investment Activities	-	1,518
Net Direct Services Costs	<u>201,564</u>	<u>190,994</u>
Corporate Management	29,412	16,548
Democratic & Civic	22,997	31,541
Net Democratic, Management and Civic Costs	<u>52,409</u>	<u>48,089</u>
Interest and Investment Income	(50)	(17,626)
Capital Expenditure	-	82,287
Proceeds of Disposal of Capital Assets	-	(55,016)
Transfers to/(from) other reserves	11,000	20,166
(Deficit from) General Reserve	-	(3,971)
Precept on Principal Authority	<u><u>264,923</u></u>	<u><u>264,923</u></u>

Ditton Parish Council

31 March 2018

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2018 £	2018 £	2018 £	2017 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Recreation & Sport	440,726	(293,546)	147,180	137,618
Open Spaces	33,078	(6,222)	26,856	22,687
ENVIRONMENTAL SERVICES				
Cemetery, Cremation & Mortuary	25	-	25	95
PLANNING & DEVELOPMENT SERVICES				
Economic Development (including markets)	6,039	-	6,039	7,117
Community Development	14,952	(7,132)	7,820	384
HIGHWAYS, ROADS & TRANSPORT SERVICES				
Highways Roads (Routine)	855	-	855	1,082
Street Lighting	701	-	701	1,464
OTHER SERVICES				
Investment Activities	1,518	-	1,518	106
CENTRAL SERVICES				
Corporate Management	16,780	(232)	16,548	23,109
Democratic & Civic	29,827	-	29,827	28,065
Civic Expenses	1,714	-	1,714	2,079
Net Cost of Services	546,215	(307,132)	239,083	223,806