

Petrockstowe Parish Council

Financial Statements for the year ending 31st March 2017

Independent Accountant's report to the Councillors on the Accounts of Petrockstowe Parish Council.

RESPECTIVE RESPONSIBILITIES OF THE COUNCIL AND THE INDEPENDENT ACCOUNTANT

The council is responsible for the preparation of the accounts and they consider that an independent accountant's report is needed.

Signed:

Mrs Fiona Lowe
Clerk

Councillor Irene Fisher
Chairman

Date:

BASIS OF THE INDEPENDENT ACCOUNTANT'S OPINION

My procedures included a review of the accounting records kept by the Council and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Council concerning any such matters.

INDEPENDENT ACCOUNTANT'S OPINION

From the work completed above, that financial statements of Petrockstowe Parish Council 31 March 2017 appear to be free from material error.

Signed:

Stephen Raine

Date:

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Consolidated Income Statement for the Year End 31st March 2017

	2016/17	2015/16
Income		
Precept	4,000.00	3,500.00
Vat refund	7,375.72	731.00
Ground rental	100.00	55.00
Events	470.79	1,577.30
Income	190.00	1,180.56
Less cost	280.79	396.74
Bar sales	1,492.05	1,093.99
Income	867.75	658.80
Less cost	624.30	435.19
Fundraising activity	315.75	1,391.00
Income	274.99	-
Less cost	40.76	1,391.00
Donations	2,356.55	1,700.43
Grants - restricted funds	19,450.00	23,150.00
Interest	0.95	1.52
Other income	42.50	-
Website	32.01	-
Expenditure	<u>34,303.58</u>	<u>31,360.88</u>
Premises hire	90.00	132.00
Ground lease	2.00	2.00
Equipment repairs and renewals	107.69	1,006.50
Ground repairs and renewals	-	-
Building repairs and renewals	-	-
Consumables	-	80.40
Inspections	182.40	78.00
Precept payments	490.00	440.00
Clerk's salary	1,681.32	1,317.33
General administration	156.25	206.34
Insurance	785.29	550.81
Audit fees	340.00	100.00
Payroll services - TDC	90.00	48.00
Membership Fees	131.62	94.58
Licences	91.00	190.50
Heat, light and power	91.71	105.16
Water and sewerage	43.19	44.51
Sundries	22.98	129.30
Gifts	128.40	160.78
Training	30.00	30.00
Internet Connection	-	300.00
One Off Donation	50.00	-
Income less Expenditure	<u>4,513.85</u>	<u>5,016.21</u>
Loss on asset disposal	29,789.73	26,344.67
Depreciation expense	2,980.61	3,865.99
Profit/Loss	<u>26,695.46</u>	<u>22,038.92</u>

Consolidated Balance Sheet at 31st March 2017

2016/17

2015/16

Non-Current Assets		Net Book Value	
	£	£	£
Buildings:			
Changing rooms	7,684.54	7,684.54	
Field shelter	3,000.00	3,000.00	
Bar Extension	10,747.00	-	
Bus shelter	888.00	888.00	
Phone box	-	-	
Other:			
Memorial bench	50.80	63.50	
Dog bins	128.80	193.21	
Equipment:			
Mower	-	113.66	
Defibrillator	1,278.90	1,461.60	
Laptop	189.99	285.00	
BBQ	122.98	163.98	
Notice Board	96.12	-	
Play equipment:			
Skateboard Ramp	509.99	1,009.99	
Play park apparatus	39,005.10	-	
Bench	254.87	276.11	
Depreciation adjustment	0.02	-	
	<u>63,957.12</u>	<u>15,139.59</u>	
Current Assets			
Bank - current accounts	9,648.98	31,069.27	
Bank - reserve accounts	573.61	924.55	
Cash	-	15.00	
Prepayments ¹	97.48	-	
Debtors	-	-	
	<u>10,320.07</u>	<u>32,008.82</u>	
Current Liabilities			
Accruals ¹	-	-	
Creditors	433.32	-	
	<u>433.32</u>	<u>-</u>	
Total Assets	<u>73,843.87</u>	<u>47,148.41</u>	
Represented by			
Funds brought forward	47,148.41	25,109.49	
Profit/(Loss)	26,695.46	22,038.92	
Funds carried forward	<u>73,843.87</u>	<u>47,148.41</u>	

Notes

¹ Transactions carried out in y/e 2017 but due to be credited or debited in y/e 2018

Asset Register

Asset	Year of Purchase	Cost (or value at 31/3/10)	Accumulated Depreciation at 31/3/16	Depreciation Expenditure	Accumulated Depreciation at 31/3/17	Disposal	Net Book Value
Buildings:							
Pavilion (part completed)	y/e 2011	1,351.71	-	-	-		7,684.54
Pavilion - additions	y/e 2012	5,133.87	-	-	-		
Pavilion - additions	y/e 2013	1,198.96	-	-	-		
Bar Extension	y/e 2017	10,747.00	-	-	-		10,747.00
Field shelter		3,000.00	-	-	-		3,000.00
Bus shelter		888.00	-	-	-		888.00
Phonebox	y/e 2016	-	-	-	-		-
Other:							
Memorial bench	y/e 2012	127.00	63.50	12.70	76.20		50.80
Dog Bins	y/e/2015	322.03	128.82	64.41	193.23		128.80
Equipment:							
Mower	y/e 2011	227.36	113.70		113.66	113.66	
Defibrillator	y/e 2015	1,827.00	365.40	182.70	548.10		1,278.90
Laptop	y/e 2016	379.97	94.99	94.99	189.98		189.99
BBC	y/e 2016	204.98	41.00	41.00	82.00		122.98
Notice Board	y/e 2017	106.80	-	10.68	10.68		96.12
Play equipment:							
Skateboard ramp	y/e 2011	9,009.99	8,000.00	500.00	8,500.00		509.99
Play park apparatus	y/e 2017	41,058.00	-	2,052.90	2,052.90		39,005.10
Bench	y/e 2010	424.79	148.68	21.24	169.92		254.87
Depreciation Adjustment		-	0.02				
		76,007.46	8,956.07	2,980.61	11,936.66	113.66	63,957.10

Purchase y/e 2017 51,911.80 Disposal Depreciation 113.66