

Sunningdale Parish Council

Unaudited Financial Statements

For the year ended 31 March 2019

Sunningdale Parish Council

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31 March 2019

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Sunningdale Parish Council

Council Information

31 March 2019

(Information current at 11th June 2019)

Chairman

Cllr A-C. Buxton

Councillors

Cllr Y. Jacklin (Vice Chairman)

Cllr R. Booth

Cllr A. Brindle

Cllr M. Burn

Cllr L. Evans

Cllr V. Pike

Cllr M. Sayer

Cllr M Penney (Co-opted May 2018)

Clerk to the Council

Mrs Ruth Davies

Auditors

PKF Littlejohn

1 Westferry Circus

Canary Wharf

London

E14 4HD

Internal Auditors

Auditing Solutions Limited

Clackerbrook Farm

46 The Common

Bromham

Chippenham

Wiltshire

SN15 2JJ

Sunningdale Parish Council
Statement of Accounting Policies

31 March 2019

Accounting Convention

The accounts have been prepared in accordance with the Accounting Guidance Notes for Local Councils (the Guide) issued by The Chartered Institute of Public Finance and Accountancy (CIPFA) as applicable to a medium-sized council.

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 on the acquisition, creation or enhancement of fixed assets is reported in the notes to the accounts, 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 CIPFA. The year end values are stated on the following basis:

land, operational properties and other operational assets are reported in notes to the accounts at cost (where known).

If the cost is not known then the assets are reported at their earliest known insurance values which serves as a best estimate of value. This is in line with the requirements of the Accounts and Audit Regulations.

all other assets are included at historical cost 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 a nominal value only.

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.

Debtors and Creditors

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.

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.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in note 8.

Interest Income

All interest receipts are credited initially to general funds.

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.

Sunningdale Parish Council

Receipts and Payments

31 March 2019

	Notes	2019 £	2018 £
RECEIPTS			
Precept Income		136,118	121,361
Council Tax Support Grant		4,912	776
Capital Receipts and Grants		16,807	17,781
Interest and Investment Income	1	270	158
Recreation Ground & Open Spaces		9,712	3,623
Allotments		1,471	1,038
Cemetery		20,580	25,270
Christmas Celebration		227	-
Establishment/General Administration		-	10,400
Grants and Donations		30,450	-
Rent Received		23,719	7,083
Borough In Bloom		2,253	2,422
VAT on Receipts and VAT Refunds		14,228	8,848
		260,747	198,760
PAYMENTS			
Establishment/General Administration	3	71,149	129,923
Grants and Donations		529	400
Capital Expenditure	7	10,305	4,020
Operational Expenditure:			
Recreation Ground & Open Spaces		61,951	19,016
Allotments		971	714
Cemetery		4,907	1,479
Christmas Celebration		7,150	2,388
Civic		626	1,745
Borough In Bloom		7,509	7,538
VAT on Payments		14,046	12,677
		179,143	179,900
General Fund			
Balance at 01 April 2018		40,016	45,497
Add: Total Income		260,747	198,760
		300,763	244,257
Deduct: Total Expenditure		179,143	179,900
		121,620	64,357
Transfer (to) Earmarked Reserves	8	(63,570)	(24,341)
		58,050	40,016
General Fund Balance at 31 March 2019		58,050	40,016
Other Earmarked Reserves		122,697	59,127
		180,747	99,143
Cumulative Funds Represented by:			
Bank Deposit and Current Accounts		180,747	99,143
		180,747	99,143

The notes on pages 6 to 8 form part of these accounts.

Sunningdale Parish Council

Notes to the Accounts

31 March 2019

1 Interest and Investment Income

	2019	2018
	£	£
Interest Income - General Funds	270	158
	<u>270</u>	<u>158</u>

2 Agency Work

During the year the Council undertook no agency work on behalf of other authorities.

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

3 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:

	2019	2018
	£	£
Newsletter	1,202	1,104
Recruitment Advertising	32	-
	<u>1,234</u>	<u>1,104</u>

4 Tenancies

During the year the following tenancies were held:

Council as landlord

Tenant	Property	Rent p.a. £	Repairing / Non-Repairing
D Hazelton & D Appleby	Flat at The Pavilion – Broomhall Lane	15,000	Non-Repairing
Trustees of the Village Hall	Sunningdale Village Hall Trust	1	Repairing

Council as tenant

Landlord	Property	Rent p.a. £	Repairing / Non-Repairing
None			

5 Pensions

For the year of account the council's contributions equal 24.80% of employees' pensionable pay. These contributions will increase to 27.20%, in future years.

Sunningdale Parish Council

Notes to the Accounts

31 March 2019

6 Fixed Assets

	2019	2018
	£	£
	Value	Value
At 31 March the following assets were held:		
<u>Freehold Land and Buildings</u>		
Village Hall	291,320	291,320
Pavilion (Offices and Flat)	297,282	297,282
Refreshment Chalet	11,119	11,119
Recreation Ground Drainage Works	10,323	10,323
Garage and Carport	16,788	16,788
	<u>626,832</u>	<u>626,832</u>
<u>Vehicles and Equipment</u>		
Office Equipment	7,312	6,076
Grounds Maintenance Equipment	9,899	9,899
Play Equipment	195,312	195,312
Sports Equipment	1,124	1,124
Van	5,800	5,800
Christmas Lights	20,594	20,594
In Bloom flower furniture	1,299	1,299
Re-cycling Bins (x3)	1,036	1,036
John Deere Mower	7,800	7,800
Xmas Lights	6,614	-
	<u>256,790</u>	<u>248,940</u>
<u>Infrastructure Assets</u>		
Cemetery Gates	1,500	1,500
Gates and Fences	5,455	3,000
Notice Boards and Bus Shelter	16,914	16,914
Benches tables and chairs	18,505	18,505
Flag Pole and Drinking Fountain	1,243	1,243
Cemetery Paths	12,500	12,500
Cricket Cage	-	1,322
Community Garden	8,527	8,527
Planters	3,070	3,070
Surface For Rocking Horse	1,242	1,242
Tennis Courts: Lighting and Floodlights	56,863	56,863
Defibrillator	1,775	1,775
Path across field	6,250	6,250
Bridge across brook	4,182	4,182
	<u>138,026</u>	<u>136,893</u>
<u>Community Assets</u>		
War Memorial	1	1
Chairman's Badge of Office	580	580
Cemetery	1	1
Allotments	1	1
Recreation Ground	1	1
	<u>584</u>	<u>584</u>
	<u>1,022,232</u>	<u>1,013,249</u>

The basis of valuation of the above assets is set out in the Statement of Accounting Policies.

Sunningdale Parish Council

Notes to the Accounts

31 March 2019

7 Fixed Assets - Additions and Disposals

	2019	2018
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	-	-
Vehicles and Equipment	7,850	1,570
Infrastructure Assets	2,455	2,450
Community Assets	-	-
	<u>10,305</u>	<u>4,020</u>

No assets were disposed for proceeds during the year.

8 Earmarked Reserves

	Balance at	Contribution	Contribution	Balance at
	01/04/2018	to reserve	from reserve	31/03/2019
	£	£	£	£
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	59,127	90,083	(26,513)	122,697
Total Earmarked Reserves	<u>59,127</u>	<u>90,083</u>	<u>(26,513)</u>	<u>122,697</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 2019 are set out in detail at Appendix A.

9 Capital Commitments

The council had no other capital commitments at 31 March 2019 not otherwise provided for in these accounts.

10 Contingent Liabilities

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