



**SUNNINGDALE
PARISH COUNCIL**

Audited Financial Statements

For the year ended 31 Mar 2018

Sunningdale Parish Council

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31 March 2018

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Sunningdale Parish Council

Council Information

31 March 2018

(Information current at 8th May 2018)

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

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 2018

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 2018

	Notes	2018 £	2017 £
RECEIPTS			
Precept Income		121,361	91,500
Council Tax Support Grant		776	2,104
Capital Receipts and Grants		17,781	-
Interest and Investment Income	1	158	363
Recreation Ground & Open Spaces		3,623	3,470
Allotments		1,038	1,202
Cemetery		25,270	11,180
Christmas Celebration		-	305
Establishment/General Administration		10,400	-
Sponsorship Income		-	500
Rent Received		7,083	5,034
Borough In Bloom		2,422	2,816
VAT on Receipts and VAT Refunds		8,848	11,340
		<u>198,760</u>	<u>129,814</u>
PAYMENTS			
Establishment/General Administration	3	129,923	75,787
Grants and Donations		400	300
Capital Expenditure	7	4,020	8,780
Operational Expenditure:			
Recreation Ground & Open Spaces		19,016	26,932
Allotments		714	584
Cemetery		1,479	244
Christmas Celebration		2,388	6,308
Civic		1,745	909
Miscellaneous		-	740
Borough In Bloom		7,538	7,685
VAT on Payments		12,677	9,047
		<u>179,900</u>	<u>137,316</u>
General Fund			
Balance at 01 April 2017		45,497	54,512
Add: Total Income		198,760	129,814
		<u>244,257</u>	<u>184,326</u>
Deduct: Total Expenditure		179,900	137,316
		<u>64,357</u>	<u>47,010</u>
Transfer (to) Earmarked Reserves	8	(24,341)	(1,513)
		<u>40,016</u>	<u>45,497</u>
General Fund Balance at 31 March 2018		59,127	34,786
Other Earmarked Reserves		<u>99,143</u>	<u>80,283</u>
Cumulative Funds Represented by:			
Bank Current Accounts		99,143	80,283
		<u>99,143</u>	<u>80,283</u>

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

Sunningdale Parish Council

Notes to the Accounts

31 March 2018

1 Interest and Investment Income

	2018	2017
	£	£
Interest Income - General Funds	158	363
	<u>158</u>	<u>363</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:

	2018	2017
	£	£
Newsletter	1,104	1,105
	<u>1,104</u>	<u>1,105</u>

4 Tenancies

During the year the following tenancies were held:

Council as landlord

Tenant	Property	Rent p.a. £	Repairing / Non-Repairing
Trustees of the Village Hall	Pavilion Side Office	2,050	Non-Repairing
Graeme Kennedy	Flat at The Pavilion (Vacant since 31 st Jan 18)	nil	Non-Repairing
Trustees of the Village Hall	Sunningdale Village Hall	Peppercorn	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 22.30% of employees' pensionable pay. These contributions will increase to 24.80%, in future years.

Sunningdale Parish Council

Notes to the Accounts

31 March 2018

6 Fixed Assets

	2018 £ Value	2017 £ 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	6,076	4,506
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
	<u>248,940</u>	<u>247,370</u>
<u>Infrastructure Assets</u>		
Cemetery Gates	1,500	1,500
Gates and Fences	3,000	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	10,050
Cricket Cage	1,322	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
Defribulator	1,775	1,775
Path across field	6,250	6,250
Bridge across brook	4,182	4,182
	<u>136,893</u>	<u>134,443</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>1,013,249</u>	<u>1,009,229</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 2018

7 Fixed Assets - Additions and Disposals

	2018	2017
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	-	299
Vehicles and Equipment	1,570	2,858
Infrastructure Assets	2,450	5,623
	<u>4,020</u>	<u>8,780</u>

During the year the following assets were disposed of:

	Proceeds	Proceeds
Infrastructure Assets	-	1
	<u>-</u>	<u>1</u>

No assets were disposed of during the year.

8 Earmarked Reserves

	Balance at 01/04/2017	Contribution to reserve	Contribution from reserve	Balance at 31/03/2018
	£	£	£	£
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	34,786	33,418	(9,077)	59,127
Total Earmarked Reserves	<u>34,786</u>	<u>33,418</u>	<u>(9,077)</u>	<u>59,127</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.

9 Capital Commitments

The council had no other capital commitments at 31 March 2018 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.