

MUCH HADHAM PARISH COUNCIL
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019
APPROVED

The Local Audit and Accountability Act 2014 and the Accounts and Audit Regulations 2015 require all authorities to prepare a statement of accounts for each financial year in accordance with proper practices.

Where an authority's gross income and expenditure accounts is not more than £200,000 for that year, or for either of the two immediately preceding financial years, the statement may take the form of a summary receipts and payments account, as here.

**Financial Accounts approved by the Parish Council at its meeting on the
13th May 2019.**

MUCH HADHAM PARISH COUNCIL

SUMMARY RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2019

	2018/19 £	2017/18 £
INCOME		
Precept	39,000.00	36,770.00
Litter Agency	4,086.91	3,952.52
New Homes Bonus	9,804.00	9,515.00
Pavilion income	1,428.00	460.00
Grants	18,443.59	7,778.69
Burial fees	4,760.00	4,920.00
Other	149.39	9.04
VAT reclaimed	9,753.37	-
TOTAL INCOME	<u>87,425.26</u>	<u>63,405.25</u>
EXPENDITURE		
Staff costs	6,663.84	6,533.28
PWLB loan repayments	5,387.46	5,387.46
Administration costs	2,863.52	2,004.33
Insurance	3,793.88	3,195.97
Audit fees	720.00	720.00
GDPR compliance	335.00	-
Maintenance of open spaces	7,183.82	6,213.91
Litter Agency	4,008.00	4,008.00
War memorial	652.01	590.97
Street lighting	4,437.79	-
Pavilion running costs and maintenance	2,883.17	2,378.41
Grants and donations	300.00	1,179.53
Village Hall improvements	9,832.65	1,503.92
Neighbourhood Plan	7,525.95	12,422.46
Pavilion works	-	6,440.00
Speed Indicator Device (capital)	5,100.00	-
Laptop (capital)	524.17	-
Burial ground	1,972.19	2,760.25
VAT	6,167.59	4,665.98
TOTAL EXPENDITURE	<u>70,351.04</u>	<u>60,004.47</u>
NET INCOME/EXPENDITURE	17,074.22	3,400.78
BALANCE BOUGHT FORWARD	47,098.12	43,697.34
BALANCE CARRIED FORWARD	<u>64,172.34</u>	<u>47,098.12</u>
Balance carried forward relates to:		
Parish Council	47,134.88	32,848.47
Burial Authority	17,037.46	14,249.65
	<u>64,172.34</u>	<u>47,098.12</u>

Approved by the Parish Council on 13th May 2019

P.A. Taylor
Chairman

[Signature]
Responsible Financial Officer

MUCH HADHAM PARISH COUNCIL

SUPPORTING NOTES

FOR THE YEAR ENDED 31 MARCH 2019

ASSETS	31 March 2019 £	31 March 2018 £
Assets purchased during the year were:		
Speed Indicator Device	5,100.00	-
Laptop	524.17	-
	<u>5,624.17</u>	<u>-</u>

No assets were sold during the current or previous year.

At the year end, the following assets were held:

Community assets:

Sports Pavilion		
Much Hadham Village Hall		
Much Hadham Recreation Ground		
Much Hadham Burial Ground		
Perry Green Burial Ground		
Village Green - Perry Green		
Village Green - Green Tye		
Bowls Pavilion		
	8.00	8.00
	<u>8.00</u>	<u>8.00</u>

Other fixed assets:

Pavilion enhancement	# 116,857.00	116,857.00
Village Hall Green Room Floor	# 11,659.56	11,659.56
Children's play equipment	83,361.03	83,361.03
War Memorial	30,457.31	30,457.31
Iron gate and fencing	7,378.74	7,378.74
Post and chain fencing	4,253.78	4,253.78
Bus shelter	11,359.68	11,359.68
Street lamps	76,729.29	76,729.29
Millennium sign	3,260.24	3,260.24
Best Kept Village sign	3,262.50	3,262.50
Stone and timber seats	7,809.56	7,809.56
Notice boards and map board (donated assets)	11,036.56	11,036.56
Seat	# 250.00	250.00
Speed Indicator Device	# 5,100.00	-
Laptop	# 524.17	-
	<u>373,299.42</u>	<u>367,675.25</u>
Total assets	<u>373,307.42</u>	<u>367,683.25</u>

These assets are at cost. The remaining asset values are those used for insurance purposes. Work on developing a detailed fixed asset register is in progress and it is expected that this will be completed in the coming financial year.

The value in the Annual Return differs to the total recorded above due to the exclusion of donated assets and an unidentified adjustment from an earlier year of £21,400.

MUCH HADHAM PARISH COUNCIL

SUPPORTING NOTES

FOR THE YEAR ENDED 31 MARCH 2019

FUND BALANCES	31 March 2019 £	31 March 2018 £
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The Parish Council's Fund Balances are held in the following bank accounts:

Barclays Bank Business Reserve Account	47.46	47.46
Natwest Reserve Account	28,505.32	28,470.12
Natwest Current Account	35,619.56	18,580.54
	64,172.34	47,098.12

BURIAL AUTHORITY	2018/19 £	2017/18 £
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The Burial Authority income and expenditure is analysed below:

Income

Burial fees	4,070.00	4,410.00
Memorial and inscription fees	690.00	510.00
	4,760.00	4,920.00

Expenditure

Burial grounds maintenance	1,800.00	2,700.00
Water	74.29	60.25
Other	97.90	-
	1,972.19	2,760.25

LEASES

The Parish Council granted a lease to the Henry Moore Foundation (HMF) in June 2011. In return for paying rent to the Parish Council, HMF has permission for the bridge, on the green at Perry Green, for access to The Hoops. The rent HMF pay is due every 4 years and the rent increase is 50% of the preceding rent paid. No rent has been received in the current or prior year. Rent was last due on the 28 June 2015, £60, and rent is next due on the 28 June 2019, £90.

BORROWING

The Parish Council obtained the following loan to fund the refurbishment of the Pavilion:

Lender:	Public Works Loan Board (PWLb)
Loan sum:	£80,000
Loan term:	20 years
Interest rate:	3.08%
Loan period:	May 2015 to May 2035

Repayments of capital and interest totalling £2,693.73 are made each May and November. The balance of the loan outstanding at the year end was £69,282.85 (31 March 2018 £72,462.75)

EARMARKED RESERVES	31 March 2019 £	31 March 2018 £
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The Parish Council has the following earmarked reserves:

Neighbourhood Plan	-	660.26
Section 106 receipts for sport and recreation	6,070.00	6,370.00
Earmarked for Neighbourhood Plan (2018/19 grant balance)	2,455.50	-
Earmarked for 3 replacement street lights	8,832.30	-
	17,357.80	7,030.26

MUCH HADHAM PARISH COUNCIL

SUPPORTING NOTES

FOR THE YEAR ENDED 31 MARCH 2019

GRANTS	2018/19	2017/18
	£	£
The Parish Council received the following grants:		
Groundwork - Neighbourhood Plan Grant	8,235.00	5,509.00
Much Hadham Sports Association - Pavilion and open spaces	375.94	765.77
Much Hadham Village Hall Management Committee - improvements	9,832.65	1,503.92
	<u>18,443.59</u>	<u>7,778.69</u>

SECTION 137 PAYMENTS

Section 137 of the Local Government Act 1972 (as amended) enables the Parish Council to spend up to the product of £7.86 (£7.57 2016/17) per head on the electoral roll in any one year for the benefit of people in its area on activities or projects not specifically authorised by other powers. The total amount available for this purpose was £12,961.14 (£11,536.68 2017/18).

The Parish Council made the following grants and donations:	2018/19	2017/18
	£	£
Grant to the St Andrew's Church Bells project	-	1,000.00
Donation to the Telephone box project	-	179.53
	<u>-</u>	<u>1,179.53</u>

AGENCY WORK	2018/19	2017/18
	£	£
The Parish Council undertook the following agency work on behalf of East Herts District Council:		
Litter Agency	<u>4,008.00</u>	<u>4,008.00</u>

ADVERTISING AND PUBLICITY

Section 5 of the Local Government Act 1986 requires the Parish Council to disclose expenditure on advertising and publicity. No such expenditure was incurred in the current or preceding year.

CONTINGENT LIABILITY

The Parish Council has not made any provision for contingent liabilities and it is not envisaged that the Parish Council will suffer a loss or incur a cost in the future.

VAT	31 March	31 March
	2019	2018
	£	£
Subsequent to the year end, the Parish Council has reclaimed the VAT paid on expenditure and is therefore owed:	<u>6,167.59</u>	<u>4,665.98</u>

TRUST AND CHARITABLE FUNDS

The Parish Council does not act as Trustee for any funds.

P.A. Taylor
Chairman


Responsible Financial Officer