

MUCH HADHAM PARISH COUNCIL
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020
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
3rd November 2020**

MUCH HADHAM PARISH COUNCIL

SUMMARY RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

	2019/20 £	2018/19 £
RECEIPTS		
Precept	39,000.00	39,000.00
Litter Agency	4,209.51	4,086.91
New Homes Bonus	13,467.00	9,804.00
Pavilion income	971.00	1,428.00
Grants	1,562.25	18,443.59
Burial fees	5,000.00	4,760.00
Other	2,373.47	149.39
VAT reclaimed	-	9,753.37
TOTAL RECEIPTS	<u>66,583.23</u>	<u>87,425.26</u>
PAYMENTS		
Staff costs	6,973.20	6,663.84
PWLB loan repayments	5,387.46	5,387.46
Administration costs	2,804.40	2,863.52
Insurance	3,764.27	3,793.88
Audit fees	730.00	720.00
GDPR compliance	35.00	335.00
Election expenses	51.15	-
Maintenance of open spaces	4,368.80	7,183.82
Litter Agency	4,008.00	4,008.00
War memorial	685.60	652.01
Street lighting	2,444.95	4,437.79
Pavilion running costs and maintenance	4,191.46	2,883.17
Grants and donations (Section 137 expenditure)	-	300.00
Sport and recreation grants (Section 106 funded)	1,500.00	-
Village Hall improvements	-	9,832.65
Neighbourhood Plan	11,422.49	7,525.95
Streetlights (capital)	11,079.62	-
Speed Indicator Device (capital)	-	5,100.00
Laptop (capital)	-	524.17
Burial ground	3,294.70	1,972.19
VAT	6,214.17	6,167.59
TOTAL PAYMENTS	<u>68,955.27</u>	<u>70,351.04</u>
NET RECEIPTS/PAYMENTS	- 2,372.04	17,074.22
BALANCE BOUGHT FORWARD	64,172.34	47,098.12
BALANCE CARRIED FORWARD	<u>61,800.30</u>	<u>64,172.34</u>
Balance carried forward relates to:		
Parish Council	43,057.54	47,134.88
Burial Authority	18,742.76	17,037.46
	<u>61,800.30</u>	<u>64,172.34</u>

Approved by the Parish Council on 3rd November 2020.

P.A. Taylor
Chairman

F. F. F.
Responsible Financial Officer

MUCH HADHAM PARISH COUNCIL

SUPPORTING NOTES

FOR THE YEAR ENDED 31 MARCH 2020

ASSETS	31 March 2020 £	31 March 2019 £
Assets purchased during the year were:		
Streetlights	11079.62	
Speed Indicator Device	-	5,100.00
Laptop	-	524.17
	11,079.62	5,624.17

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	8.00	8.00
Perry Green Burial Ground		
Village Green - Perry Green		
Village Green - Green Tye		
Bowls Pavilion		
	8.00	8.00

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
Replacement street lamps	# 11,079.62	-
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	5,100.00
Laptop	# 524.17	524.17
	384,379.04	373,299.42
Total assets	384,387.04	373,307.42

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 2020

FUND BALANCES	31 March 2020 £	31 March 2019 £
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	28,562.87	28,505.32
Natwest Current Account	33,189.97	35,619.56
	<u>61,800.30</u>	<u>64,172.34</u>

BURIAL AUTHORITY	2019/20 £	2018/19 £
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The Burial Authority receipts and payments is analysed below:

Receipts

Burial fees	4,130.00	4,070.00
Memorial and inscription fees	870.00	690.00
	<u>5,000.00</u>	<u>4,760.00</u>

Payments

Burial grounds maintenance	1,800.00	1,800.00
Other maintenance	1,175.00	-
Water	89.70	74.29
Other	230.00	97.90
	<u>3,294.70</u>	<u>1,972.19</u>

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. Rent of £90 was received in the current year. Rent of £135 is next due on the 28 June 2023.

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 £66,004.25 (31 March 2019 £69,282.85)

EARMARKED RESERVES	31 March 2020 £	31 March 2019 £
The Parish Council has the following earmarked reserves:		
Section 106 receipts for sport and recreation	4,570.00	6,070.00
Streetlights	5,000.00	-
Open spaces	3,650.00	-
Earmarked for Neighbourhood Plan (2018/19 grant balance)	-	2,455.50
Earmarked for 3 replacement street lights	-	8,832.30
	<u>13,220.00</u>	<u>17,357.80</u>

MUCH HADHAM PARISH COUNCIL

SUPPORTING NOTES

FOR THE YEAR ENDED 31 MARCH 2020

GRANTS	2019/20	2018/19
	£	£
The Parish Council received the following grants:		
Groundwork - Neighbourhood Plan Grant	1,250.00	8,235.00
Much Hadham Sports Association - Pavilion and open spaces	312.25	375.94
Much Hadham Village Hall Management Committee - improvements	-	9,832.65
	<u>1,562.25</u>	<u>18,443.59</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 £8.12 (£7.86 2018/19) 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 £13,365.52 (£12,961.14 2018/19).

The Parish Council made the following grants and donations:	2019/20	2018/19
	£	£
Grant to Much Hadham Village Hall for decorating materials	-	300.00
	<u>-</u>	<u>300.00</u>

AGENCY WORK

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>
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ADVERTISING AND PUBLICITY

Section 5 of the Local Government Act 1986 requires the Parish Council to disclose payments on advertising and publicity. No such payments were made 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 2020	31 March 2019
	£	£
The Parish Council reclaimed the VAT paid on expenditure for the current and preceding financial years and is therefore owed £12,381.76 in total. The breakdown per year is:	<u>6,214.17</u>	<u>6,167.59</u>

TRUST AND CHARITABLE FUNDS

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

P.A. Taylor

Chairman

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Responsible Financial Officer