

MUCH HADHAM PARISH COUNCIL
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021
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
4th May 2021**

MUCH HADHAM PARISH COUNCIL

SUMMARY RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	2020/21 £	2019/20 £
RECEIPTS		
Precept	43,000.00	39,000.00
Litter Agency	4,272.66	4,209.51
New Homes Bonus	15,389.00	13,467.00
Pavilion income	4,680.00	971.00
Grants	297.00	1,562.25
Burial fees	9,292.00	5,000.00
Other	11.67	2,373.47
VAT reclaimed	12,381.76	-
TOTAL RECEIPTS	89,324.09	66,583.23
PAYMENTS		
Staff costs	7,165.56	6,973.20
PWLB loan repayments	5,387.46	5,387.46
Administration costs	2,175.74	2,804.40
Insurance	2,500.43	3,764.27
Audit fees	785.00	730.00
GDPR compliance	35.00	35.00
Election expenses	-	51.15
Maintenance of open spaces	6,582.37	4,368.80
Litter Agency	4,008.00	4,008.00
War memorial	687.40	685.60
Street lighting	2,251.39	2,444.95
Pavilion running costs and maintenance	3,724.42	4,191.46
Grants and donations (Section 137 expenditure)	-	-
Sport and recreation grants (Section 106 funded)	-	1,500.00
Neighbourhood Plan	3,834.27	11,422.49
Streetlights (capital)	-	11,079.62
Burial ground	3,290.47	3,294.70
VAT	2,841.21	6,214.17
TOTAL PAYMENTS	45,268.72	68,955.27
NET RECEIPTS/PAYMENTS	44,055.37	-2,372.04
BALANCE BOUGHT FORWARD	61,800.30	64,172.34
BALANCE CARRIED FORWARD	105,855.67	61,800.30
Balance carried forward relates to:		
Parish Council	81,111.38	43,057.54
Burial Authority	24,744.29	18,742.76
	105,855.67	61,800.30

Approved by the Parish Council on 4th May 2021

P.A. Taylor
Chair


Responsible Financial Officer

MUCH HADHAM PARISH COUNCIL

SUPPORTING NOTES

FOR THE YEAR ENDED 31 MARCH 2021

ASSETS	31 March 2021 £	31 March 2020 £
Assets purchased during the year were:		
Bench (Burial Authority)	416.86	-
Streetlights	-	11079.62
	<u>416.86</u>	<u>11,079.62</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	8.00	8.00
Perry Green Burial Ground		
Village Green - Perry Green		
Village Green - Green Tye		
Bowls Pavilion		
	<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 shelters	11,359.68	11,359.68
Street lamps	76,729.29	76,729.29
Replacement street lamps	# 11,079.62	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
Bench at Perry Green Burial Ground	# 416.86	-
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
	<u>384,795.90</u>	<u>384,379.04</u>
Total assets	<u>384,803.90</u>	<u>384,387.04</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 2021

FUND BALANCES	31 March 2021 £	31 March 2020 £
The Parish Council's Fund Balances are held in the following bank accounts:		
Barclays Bank Business Reserve Account	47.46	47.46
Unity Trust Current Account	105,808.21	
Natwest Reserve Account	-	28,562.87
Natwest Current Account	-	33,189.97
	105,855.67	61,800.30

BURIAL AUTHORITY	2020/21 £	2019/20 £
-------------------------	----------------------	----------------------

The Burial Authority receipts and payments is analysed below:

Receipts

Burial fees	8,800.00	4,130.00
Memorial and inscription fees	492.00	870.00
	9,292.00	5,000.00

Payments

Burial grounds maintenance	1,800.00	1,800.00
Other maintenance	630.25	1,175.00
Water	74.53	89.70
Other	368.83	230.00
Capital: Bench	416.86	-
	3,290.47	3,294.70

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 2019/20. 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 £62,623.90 (31 March 2020 £66,004.25)

EARMARKED RESERVES	31 March 2021 £	31 March 2020 £
The Parish Council has the following earmarked reserves:		
Section 106 receipts for sport and recreation (£3,000 of this awarded to the Tennis Club December 2020)	4,570.00	4,570.00
Streetlights	11,100.00	5,000.00
Open spaces	18,650.00	3,650.00
	34,320.00	13,220.00

MUCH HADHAM PARISH COUNCIL

SUPPORTING NOTES

FOR THE YEAR ENDED 31 MARCH 2021

GRANTS

2020/21	2019/20
£	£

The Parish Council received the following grants:

Groundwork - Neighbourhood Plan Grant	-	1,250.00
Much Hadham Sports Association - Pavilion and open spaces	-	312.25
	<u>-</u>	<u>1,562.25</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 £8.82 (£8.12 2019/20) 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 £13,761.28 (£13,365.52 2019/20).

No Section 137 payments were made in either this year or last year.

AGENCY WORK

2020/21	2019/20
£	£

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 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 2021	31 March 2020
£	£

The Parish Council reclaims VAT on expenditure.

The claim for the current year will be paid in April 2021.

The breakdown per year is:

<u>2,841.21</u>	<u>6,214.17</u>
-----------------	-----------------

TRUST AND CHARITABLE FUNDS

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

P.A. Taylor
Chair

FuForth
Responsible Financial Officer