

MUCH HADHAM PARISH COUNCIL

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

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 May 2022**

MUCH HADHAM PARISH COUNCIL

SUMMARY RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	2021/22 £	2020/21 £
RECEIPTS		
Precept	42,000.00	43,000.00
PWLB Loan Advance (Parish street lights)	25,000.00	-
Litter Agency	4,272.66	4,272.66
New Homes Bonus	-	15,389.00
Pavilion income	10,106.00	4,680.00
Grants	277.50	297.00
Burial fees	9,470.00	9,292.00
Other	2,775.35	11.67
VAT reclaimed	2,841.21	12,381.76
TOTAL RECEIPTS	96,742.72	89,324.09
PAYMENTS		
Staff costs	7,165.56	7,165.56
PWLB loan repayment - Pavilion	5,387.46	5,387.46
Administration costs	2,434.64	2,175.74
Insurance	2,022.25	2,500.43
Audit fees	745.00	785.00
GDPR compliance	35.00	35.00
Maintenance of open spaces	8,838.56	6,582.37
Litter Agency	4,008.00	4,008.00
War memorial	690.49	687.40
Street lighting	2,570.15	2,251.39
Pavilion running costs and maintenance	4,899.38	3,724.42
Grants and donations (Section 137 expenditure)	900.00	-
Sport and recreation grants (Section 106 funded)	3,000.00	-
Neighbourhood Plan	209.27	3,834.27
Revenue - Maintenance of bus shelters	10,439.09	-
Revenue - Maintenance of Village sign	3,665.00	-
Capital - Playground equipment	5,578.53	-
Capital - Roller shutter at Pavilion	1,760.00	-
Capital - Parish street lights	43,516.67	-
Burial ground	4,243.48	3,290.47
VAT	16,360.28	2,841.21
TOTAL PAYMENTS	128,468.81	45,268.72
NET RECEIPTS/PAYMENTS	- 31,726.09	44,055.37
BALANCE BOUGHT FORWARD	105,855.67	61,800.30
BALANCE CARRIED FORWARD	74,129.58	105,855.67
Balance carried forward relates to:		
Parish Council	44,158.77	81,111.38
Burial Authority	29,970.81	24,744.29
	74,129.58	105,855.67

Approved by the Parish Council on 3rd May 2022

Chair

P.A. Taylor

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Responsible Financial Officer

MUCH HADHAM PARISH COUNCIL

SUPPORTING NOTES

FOR THE YEAR ENDED 31 MARCH 2022

ASSETS	31 March 2022 £	31 March 2021 £
Assets purchased during the year were:		
Bench (Burial Authority)		416.86
Litter bins (x2)	722.68	-
Roller shutter (Pavilion)	1,760.00	-
Children's play equipment	5,578.53	-
	<u>8,061.21</u>	<u>416.86</u>

During the year, old parish street lights were sold amounting to £2,775 and this has been incorporated into the value written off referred to below. No assets were sold in the previous year.

	Value written off £	New capital value £
Parish street lighting (includes sales of £2,775 referred to above)	- 65,532.00	43,516.67
	31 March 2022 £	RESTATED 31 March 2021 £

At the year end, the following assets were held:

Community assets:

Sports Pavilion	1.00	1.00
Much Hadham Village Hall	1.00	1.00
Much Hadham Recreation Ground	1.00	1.00
Much Hadham Burial Ground	1.00	1.00
Perry Green Burial Ground	1.00	1.00
Village Green - Perry Green	1.00	1.00
Village Green - Green Tye	1.00	1.00
Bowls Pavilion	1.00	1.00
	<u>8.00</u>	<u>8.00</u>

Other fixed assets:

Pavilion enhancement	# 116,857.00	116,857.00
Roller shutter (Pavilion)	# 1,760.00	
Village Hall Green Room Floor	# 11,659.56	11,659.56
Children's play equipment	# 69,491.53	63,913.00
War Memorial	26,013.00	26,013.00
Iron gate and fencing	6,302.00	6,302.00
Post and chain fencing	3,633.00	3,633.00
Bus Shelters	# 9,702.00	9,702.00
Parish street lighting	# 54,596.29	76,611.62
Millenium sign	# 2,784.00	2,784.00
Best Kept Village sign	2,786.00	2,786.00
Stone and timber seats	## 7,336.86	7,336.86
Litter bins	# 722.68	-
Speed Indicator Device (SID)	# 5,100.00	5,100.00
Laptop	# 524.17	524.17
Notice boards and map board (donated)	1.00	1.00
	<u>319,269.09</u>	<u>333,223.21</u>
Total assets	<u>319,277.09</u>	<u>333,231.21</u>

These assets are at cost. The remaining asset values were determined using insurance values as a proxy in March 2010.

The majority of the items within this classification have a proxy value as noted above.

MUCH HADHAM PARISH COUNCIL

SUPPORTING NOTES

FOR THE YEAR ENDED 31 MARCH 2022

	31 March 2022 £	31 March 2021 £
FUND BALANCES		
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	74,082.12	105,808.21
	<u>74,129.58</u>	<u>105,855.67</u>
BURIAL AUTHORITY	2021/22	2020/21
	£	£
The Burial Authority receipts and payments is analysed below:		
Receipts		
Burial fees	9,190.00	8,800.00
Memorial and inscription fees	280.00	492.00
	<u>9,470.00</u>	<u>9,292.00</u>
Payments		
Burial grounds maintenance	1,800.00	1,800.00
Other maintenance	300.00	630.25
Water	140.48	74.53
Other	193.00	368.83
Perry Green Burial Ground extension	1,810.00	-
Capital: Bench	-	416.86
	<u>4,243.48</u>	<u>3,290.47</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. No rent has been received in the current or prior 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 £59,138.63 (31 March 2021 £62,623.90)

The Parish Council obtained the following loan this financial year to fund the refurbishment of the parish street lighting:

Lender: Public Works Loan Board (PWLB)
Loan sum: £25,000
Loan term: 10 years
Interest rate: 1.74%
Loan period: October 2021 to October 2031

Repayments of capital and interest totalling £1,367.32 will be made each April and October, starting from April 2022. The balance of the loan outstanding at the year end was £25,000.00

MUCH HADHAM PARISH COUNCIL

SUPPORTING NOTES

FOR THE YEAR ENDED 31 MARCH 2022

EARMARKED RESERVES

31 March
2022
£

31 March
2021
£

The Parish Council has the following earmarked reserves:

Section 106 receipts for sport and recreation	1,570.00	4,570.00
Streetlights	-	11,100.00
Open spaces	18,650.00	18,650.00
	<u>20,220.00</u>	<u>34,320.00</u>

GRANTS

The Parish Council did not receive any grants this year or last year.

SECTION 137 PAYMENTS

Section 137 of the Local Government Act 1972 (as amended) enables the Parish Council to spend up to the product of £8.41 (£8.32 2020/21) 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 £13,767.17 (£13,761.28 2020/21).

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

AGENCY WORK

2021/22
£

2020/21
£

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
2022
£

31 March
2021
£

The Parish Council reclaims VAT on expenditure.

The claim for the current year will be received in April 2022.

The breakdown per year is:

<u>16,360.28</u>	<u>2,841.21</u>
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TRUST AND CHARITABLE FUNDS

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

Chair

P.A. Taylor

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Responsible Financial Officer