

LEIGH-ON-MENDIP PARISH COUNCIL
SUMMARY INCOME & EXPENDITURE ACCOUNT – YEAR ENDED 31 MARCH 2016

Last year's			
£	INCOME:	£	£
6,200	Precept – M.D.C.	6500	
1,027	Grants – MDC	220	
-	Grants – other	230	
68	Investment Account Interest	68	
536	Burial/Memorial Fees	13	
-	VAT repayment	-	
3	Rec. Field Annual Rent	1	
2,000	Solar Farm annual income	2000	
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9,834		9,032	
EXPENDITURE:			
2493	Clerk's Salary		2,400
1037	Administration Expenses		1,026
1406	Grants to local groups		869
2960	Maintenance of Cemetery (inc sal. and admin)		1,435
-	Footpath Clearance/Replacement of Stiles		-
-	Capital (Noticeboard)		1,400
118	VAT (to be repaid)		114
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8,014		9,032	7,244
SURPLUS/(DEFICIT) FOR THE YEAR:			1,788

CUMULATIVE FUND BALANCE

	£
Balance b/fwd 1 April 2015	13,485
Add: Total Income	9,032
Less: Total Expenditure	<u>7,244</u>
<u>Balance c/fwd 31 March 2016</u>	15,273

**LEIGH-ON-MENDIP PARISH COUNCIL
BALANCE SHEET AS AT 31 MARCH 2016**

Last year's £	Note	£	£
CURRENT ASSETS			
118	V.A.T. Repayment due (14/15 & 15/16)	232	
	National Savings Bank		
9,107	Investment Account	12,175	
	National Westminster Bank plc		
4,378	Current Account	3,098	
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13,603	TOTAL ASSETS	15,505	
 CURRENT LIABILITIES			
-	None		-
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13,603	NET ASSETS		15,505
 represented by:			
GENERAL FUND BALANCE			
	As at 1 st April 2015		13,485
	Surplus/(Deficit) for year:		1,788
	VAT Accrual		232

	as at 31 st March 2016		15,505

The above statement represents fairly the financial position of the authority as at 31 March 2016 and reflects its income and expenditure during year.

Approved by Council 16/05/2016

Signed on original

Chairman

Signed on original

Responsible Finance Officer

LEIGH-ON-MENDIP PARISH COUNCIL

Notes on the Income and Expenditure Account and Balance Sheet – 31 March 2016

1 STATEMENT OF ACCOUNTING POLICIES

a) General

These Financial Statements have been prepared for the use of the members of the Council and for the public. These Statements are not the formal Accounts of the Council and are not audited. The audited accounts will be available in due course on request from the Clerk

b) Accounting concept

The Income and Expenditure Account Balance Sheet are compiled on the accruals basis of accounting. This means that the amounts due to or from the Council in respect of the financial year but not settled at the year-end are brought into the accounts. The amounts so included are actual or estimated for each line of income and expenditure and any difference between the actual figures and the estimates is reflected in the accounts of the following year.

2 ASSETS

At 31 March 2016 the following assets were held as minuted 16.05.16

Item	Cost £	Date
Approx. 3 acres of land, being part of No.183 on the OS map, known as The Recreation Field, Leigh-on-Mendip	100	1959
Land adjacent to Hedgerow Development for Car Park (Title No.ST153511)	Nil	1998
Land adjacent to Recreation Field for access to Car Park (Title No.ST141703)	Nil	1998
Land adjacent to St Giles' Churchyard for Cemetery (Title No.ST155810)	1170	1998
Two parcels of land at Leigh St., Park Hayes (Title No WS35747)	20	2006
3-Drawer Filing Cabinet, kept at the home of the Clerk	90	2005
1 Neighbourhood Watch Sign, fixed to post at entrance to village on Leigh Street	18	1996
Parish Council Notice Board, set in concrete at entrance to Park Hayes	353	1995
Parish Council Notice Board, fixed to the wall of the Bell Inn	200	2005
Wooden bench for Cemetery donated by Wendy & Gerald Jeanes in memory of their daughter Claire	250	2000
Grit Bins (x4)	527	2010
Dog Bins (x3)	608	2012
Adopted Red Telephone Box	1	2012
Village Stones	5974	2012
Cross Cut Shredder	52	2015
Parish Council Notice Board, set in concrete at entrance to Park Hayes	1400	2016
Total	10410	

The basis of the valuation of these assets is historic **cost**, **not** current valuation.

The Council also holds freehold land as Custodian Trustee for Leigh-on-Mendip Memorial Hall, which is a Registered Charity. The Deeds and Title Documents are held by the Clerk.

Items changed: Parish Council Noticeboard set in concrete at entrance to Park Hayes – replaced. Grit bins – number amended to 4 to take account of bin outside Tweed Farm. Neighbourhood Watch Signs – number reduced to one – other sign missing and not replaced.

Signed ... *Signed on original*
Parish Councillor

... *Signed on original*
Parish Councillor

Date

.....

3. BORROWINGS

Nil

4. LEASES

At the year end the following lease was in operation:

Lessor	Purpose	Annual Lease Payable £	Year of Expiry
Leigh-on-Mendip Recreation Field Management Committee	Use of Recreation Field	1	2037

5 DEBTS OUTSTANDING

There is an outstanding debt of £232 due to the council by H.M. Customs and Excise for V.A.T. payments made from 1 April 2014 to 31 March 2016 (2 years).

6 TENANCIES

Nil

7. S.137 PAYMENTS

A total of £1,021 was made under S137 payments during the year.

8. AGENCY WORK

Nil

9. ADVERTISING AND PUBLICITY

Nil

10. PENSIONS

Nil

11. CAPITAL RESERVE

Nil

12. EARMARKED RESERVES

Purpose of reserve	Opening balance	Movement in year	Closing balance
Nil	Nil	Nil	

13. CONTINGENT LIABILITIES

Nil