

LEIGH-ON-MENDIP PARISH COUNCIL
SUMMARY INCOME & EXPENDITURE ACCOUNT – YEAR ENDED 31 MARCH 2018

Last year's			
£	INCOME:	£	£
6800	Precept – M.D.C.	7100	
231	Grants – MDC	-	
3950	Grants – other	-	
147	Investment Account Interest	40	
349	Burial/Memorial Fees	631	
-	VAT repayment	1471	
1	Rec. Field Annual Rent	2	
2000	Solar Farm annual income	2000	
265	Donations	1250	
-			
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13743		12494	
EXPENDITURE:			
2928	Clerk's Salary		2805
1941	Administration Expenses		1721
3672	Grants to local groups		2768
2080	Maintenance of Cemetery (inc sal. and admin)		924
-	Footpath Clearance/Replacement of Stiles		-
7404	Capital (Defibrillator/Cemetery Land)		-
1265	VAT (to be repaid)		172
-			
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19290		12494	8390
SURPLUS/(DEFICIT) FOR THE YEAR:			4104

CUMULATIVE FUND BALANCE

	£
Balance b/fwd 1 April 2017	9726
Add: Total Income	12494
Less: Total Expenditure	8390
<u>Balance c/fwd 31 March 2018</u>	13830

**LEIGH-ON-MENDIP PARISH COUNCIL
BALANCE SHEET AS AT 31 MARCH 2018**

Last year's £	Note	£	£
CURRENT ASSETS			
1497	V.A.T. Repayment due (17/18)	172	
	National Savings Bank		
7322	Investment Account	9362	
	National Westminster Bank plc		
2404	Current Account	4467	
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11223	TOTAL ASSETS	14002	
 CURRENT LIABILITIES			
-	Donation for school received in error		250
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11223	NET ASSETS		13752
 represented by:			
GENERAL FUND BALANCE			
	As at 1 st April 2017		9726
	Surplus/(Deficit) for year:		4104
	VAT Accrual		172
	Donation to be repaid		(250)

	as at 31 st March 2018		13752

The above statement represents fairly the financial position of the authority as at 31 March 2018 and reflects its income and expenditure during year.

Approved by Council /...../.....

Chairman

Responsible Finance Officer

LEIGH-ON-MENDIP PARISH COUNCIL

Notes on the Income and Expenditure Account and Balance Sheet – 31 March 2018

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 2018 the following assets were held as minuted 21.05.18

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, 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
Land adjacent to Memorial Hall for New Cemetery	3000	2016
Defibrillators (x2)	4366	2016
Bins for salt bags (x3)	39	2017
Total	17815	

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 added: No change in the year.

Signed

Parish Councillor

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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 £172 due to the council by H.M. Customs and Excise for V.A.T. payments made from 1 April 2017 to 31 March 2018.

6 TENANCIES

Nil

7. S.137 PAYMENTS

A total of £1908.05 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