

LEIGH-ON-MENDIP PARISH COUNCIL
SUMMARY INCOME & EXPENDITURE ACCOUNT – YEAR ENDED 31 MARCH 2020

Last year's			
£	INCOME:	£	£
7400	Precept – M.D.C.	8075	
15572	Grants – M.D.C. (S106, Open Space)		
-	Grants – other	-	
68	Investment Account Interest	75	
-	Burial/Memorial Fees	528	
-	VAT repayment	-	
1	Rec. Field Annual Rent	-	
2000	Solar Farm annual income	2000	
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25041		10678	
EXPENDITURE:			
2732	Clerk's Salary		3557
1385	Administration Expenses		1428
3535	Grants to local groups		2022
1344	Maintenance of Cemetery (inc sal. and admin)		800
-	Footpath Clearance/Replacement of Stiles		-
	Open Space S106		16420
	S137 Payment (PCC)		1250
202	Capital		-
206	VAT (to be repaid)		1080
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9654		10678	26557

SURPLUS/(DEFICIT) FOR THE YEAR:			(15879)

CUMULATIVE FUND BALANCE

	£
Balance b/fwd 1 April 2019	29217
Add: Total Income	10678
Less: Total Expenditure	26557
<u>Balance c/fwd 31 March 2019</u>	13338

**LEIGH-ON-MENDIP PARISH COUNCIL
BALANCE SHEET AS AT 31 MARCH 2020**

Last year's £	Note	£	£
CURRENT ASSETS			
172	V.A.T. Repayment due (17/18)	172	
206	V.A.T. Repayment due (18/19)	206	
-	V.A.T. repayment due (19/20)	1080	
9430	National Savings Bank Investment Account	9505	
19787	National Westminster Bank plc Current Account	3833	
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29595	TOTAL ASSETS	14796	
CURRENT LIABILITIES			
215	Outstanding cheques (948/960/973/975/985)	337	
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29380	NET ASSETS		14459
represented by:			
GENERAL FUND BALANCE			
	As at 1 April 2019		29217
	Surplus/(Deficit) for year:		(15879)
	VAT Accrual		1458
	Unpaid cheques		(337)

	as at 31 March 2020		14459

The above statement represents fairly the financial position of the authority as at 31 March 2020 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 2020

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 2020 the following assets were held as minuted 18.05.20

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)	0	1998
Land adjacent to Recreation Field for access to Car Park (Title No.ST141703)	0	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
Land Adjacent to Recreation Field for Open Space and Allotments	10000	2019
Defibrillators (x2)	4366	2016
Bins for salt bags (x2) – Hall & Soho Cottage	26	2017
Replacement Bin for salt bags (Rec Field)	16	2018
Dog Bin (footpath to quarry)	186	2018
Total	28004	

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 written off: Nil.

Items added: Open Space Land

Signed Parish Councillor 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 £1458 due to the council by H.M. Customs and Excise for V.A.T. payments made from 1 April 2017 to 31 March 2020.

6 TENANCIES

Nil

7. S.137 PAYMENTS

A total of £1250 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			

13. CONTINGENT LIABILITIES

Nil