

SMANNELL PARISH COUNCIL

**Annual Accounts
for the Year ended 31st March 2017**

SMANNELL PARISH COUNCIL

Annual Accounts for the Year ended 31st March 2017

ACCOUNTANTS REPORT

I have prepared the accounts, without audit, from the records and information supplied to me by the Parish Council and certify they are in accordance therewith.

J. Humphry FFA,FIPA

J. Humphry Associates Ltd

14-May-17

SMANNELL PARISH COUNCIL

Income & Expenditure Account for the Year ended 31st March 2017

		2017		2016	
	Notes	£	£	£	£
INCOME					
Precept		20,523		17,316	
Grants Received		0		0	
Other Income		0		0	
Total Income			20,523		17,316
EXPENDITURE					
Staff Salaries		1,840		1,840	
Sponsorship of Parish Magazine		120		0	
Election Expenses		0		24	
Insurance		453		320	
Dog Bins Cleaning		1,146		1,146	
Park & garden Maintenance		192		1,808	
Churchyard expenses		0		620	
Accountancy		270		270	
Audit	1	245		230	
Web site costs		104		90	
Benches for Augusta Park		2,348		0	
Christmas Tree & Lights		237		120	
Sundry Expenses		17		68	
Donation to Community Association		0		4,797	
Section 137		0		0	
Total expenses			6,972		11,333
			13,551		5,983
Revenue contribution to Capital Expenditure					
Defibrillator equipment			0		4,564
Surplus of Income over Expenditure			<u>13,551</u>		<u>1,419</u>

SMANNELL PARISH COUNCIL

Balance Sheet at 31st March 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Land, Buildings & Equipment	2		12,766		12,766
CURRENT ASSETS					
Cash at Bank	3	50,052		36,090	
VAT Recoverable	4	605		995	
Prepayments		0		53	
		<u>50,657</u>		<u>37,138</u>	
CURRENT LIABILITIES					
PAYE & National Insurance	5	92		92	
Creditors & Accruals	6	2,049		2,081	
		<u>2,141</u>		<u>2,173</u>	
NET CURRENT ASSETS			48,516		34,965
			<u>61,282</u>		<u>47,731</u>
REPRESENTED BY:					
General Reserves:					
Retained reserves brought forward		34,965		33,546	
Surplus of Income over Expenditure for the Year		13,551		1,419	
	7	<u>48,516</u>		<u>34,965</u>	
Capital Financing Account	8		12,766		12,766
			<u>61,282</u>		<u>47,731</u>

SMANNELL PARISH COUNCIL

Note to the Accounts - Year ended 31st March 2017

Note 1	Audit	
	The charge this year consists of:	
	Provision for Audit Commission charge for 2017 accounts	100
	Provision for Internal Auditor charge for 2017 accounts	135
	Under provision for Internal Auditor for 2016 accounts	<u>10</u>
	Total	<u>245</u>
Note 2	Fixed Assets	
	Fixed assets held at 31st March 2017 were as follows:	
	Bus Shelter	2,316
	Land (Playing Fields)	1
	Marquee	900
	Playground equipment	4,985
	Defibrillator equipment	<u>4,564</u>
	Total Fixed Assets	<u>12,766</u>
Note 3	Cash at Bank	
	Bank Current Account	50,052
	Bank Deposit Account	<u>0</u>
	Total	<u>50,052</u>
Note 4	VAT Recoverable	
	VAT claimed in April 2017 regarding period ended 31st March 2017	1,082
	VAT included in 2016 re Dog Bin emptying	-229
	VAT claimed twice re Dog Bin emptying	-110
	VAT claimed on invoice for garden maintenance in 2014 now cancelled	<u>-138</u>
	Total	<u>605</u>
Note 5	PAYE & National Insurance	
	Deductions for January, February & March 2017	<u>92</u>
	Total	<u>92</u>

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Note to the Accounts - Year ended 31st March 2017

Note 6	Creditors & Accruals	
	Sundry Creditor - Net Pay	123
	Accruals:	
	Dog Bins Cleaning	1,146
	Insurance	275
	Accountancy	270
	Audit	<u>235</u>
	Total	<u>2,049</u>
Note 7	General Reserves	
	Retained reserves brought forward	31,465
	Surplus of Income over Expenditure for the Year	<u>13,551</u>
		45,016
	Transfer to Earmarked Reserves	<u>6,700</u>
		<u>38,316</u>
	Earmarked Reserves	
	Earmarked Reserves brought forward	3,500
	Transfer from Unallocated Reserves	<u>6,700</u>
		10,200
	Total General Reserves	<u>48,516</u>
	Analysis of Earmarked Reserves	
	Park benches for Augusta Park	3,200
	Grant for Refurbishment for Community Association	5,000
	Grant for Broadband	<u>2,000</u>
	Total	<u>10,200</u>
Note 8	Capital Financing Account	
	The Capital Financing Account represents the resources applied to fund capital expenditure. The reserve has no cash value and cannot be used to fund expenditure.	
	The balance consist of:	
	Expenditure for assets held at 31st March 2017	<u>12,766</u>
	Total	<u>12,766</u>

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