

**Killamarsh Parish Council**

**Financial Statements**

**For the year ended 31 March 2015**

**Killamarsh Parish Council**

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**31 March 2015**

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**Killamarsh Parish Council**

**Council Information**

**31 March 2015**

**( Information current at 22nd June 2015 )**

**Chair of Council**

Cllr Barry Jones

**Councillors**

Cllr William Rice (Vice Chair of Council)

Cllr Mrs Diane Charles

Cllr Alan Crossley

Cllr Mrs Sheila Crossley

Cllr Anthony Fenwick

Cllr Alan Garrett

Cllr Peter Howarth

Cllr Harold Laws

Cllr Royden Phillips

Cllr Mrs Lilian Robinson

Cllr Glyn Shaw

Cllr John Windle

**Clerk to the Council**

Mrs S. Coldwell

**Auditors**

Grant Thornton UK LLP

4th Floor

Royal Liver Building

Liverpool

L3 IPS

**Internal Auditors**

Auditing Solutions Limited

Clackerbrook Farm

46 The Common

Bromham

Chippenham

Wiltshire

SN15 2JJ

**Killamarsh Parish Council**  
**Statement of Responsibilities**  
**31 March 2015**

**The Council's Responsibilities**

The council is required:

- to make arrangements for the proper administration of its financial affairs
- to secure that one of its officers (R.F.O.) has the responsibility for the administration of those affairs. At this council that officer is the Clerk to the Council, and
- to manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.

**The Responsible Financial Officer's Responsibilities**

The R.F.O. is responsible for the preparation of the council's Financial Statements in accordance with Part 4 of the Governance and Accountability for Local Councils – A Practitioners Guide (England) (as amended) (the guide), so far as is applicable to this council, to present a true and fair view of the financial position of the council at 31 March 2015 and its income and expenditure for the year then ended.

In preparing the Financial Statements, the R.F.O. has:

- selected suitable accounting policies and then applied them consistently
- made judgements and estimates that were reasonable and prudent, and
- complied with the guide.

The R.F.O. has also:

- kept proper accounting records, which were up to date, and
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

**Responsible Financial Officer's Certificate**

I hereby certify that the Financial Statements for the year ended 31 March 2015 required by the Accounts and Audit Regulations 2010 (as amended) are set out in the following pages.

I further certify that the Financial Statements present a true and fair view of the financial position of Killamarsh Parish Council at 31 March 2015, and its income and expenditure for the year ended 31 March 2015.

Signed:  .....

Mrs S. Coldwell- Clerk to the Council

Date:  .....

**Killamarsh Parish Council**  
**Statement of Accounting Policies**  
**31 March 2015**

**Accounting Convention**

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE) issued by the Accounting Standards Board, as applied to Local Councils by part 4 of Governance and Accountability for Local Councils – A Practitioners Guide (England) (the guide). Comparative figures have been restated to conform to the revised formats where appropriate. Certain requirements have been omitted for clarity and simplicity as these statements are not subject to audit. They are produced in support of the council's audited Statement of Accounts contained within the Annual Return Statement of Accounts.

These accounts have been prepared having regard to the fundamental accounting concepts of: Going Concern, Prudence, Accruals, Relevance, Consistency, Reliability, Comparability, Understandability and Materiality.

The accounts have been prepared under the historical cost convention.

**Fixed Assets**

All expenditure in excess of £1000 (on any one item or group of similar items) on the acquisition, creation or enhancement of fixed assets is capitalised on an accruals basis in the accounts. Expenditure on fixed assets is capitalised, provided that the fixed asset yields benefits to the authority and the services it provides, for a period of more than one year. Fixed assets are valued on the basis recommended by the Chartered Institute of Public Finance and Accountancy (CIPFA) and in accordance with the statements of asset valuation principles and guidance notes issued by the Royal Institution of Chartered Surveyors (RICS). The closing balances are stated on the following basis:

land and buildings are included in the balance sheet at Depreciated Replacement Cost (DRC). The DRC basis of valuation requires an estimate of the value of the land in its existing use, together with the current replacement cost of the building and its external works, from which appropriate deductions have been made to reflect the age, condition, economic, functional and environmental obsolescence and other locational factors which might result in the existing building being worth less than a new replacement building,

all other assets are included in the balance sheet at the lower of cost (estimated where not known) or estimated realisable value.

The surplus or deficit arising on periodic revaluations of fixed assets has been credited or debited to the Revaluation Reserve. Subsequent revaluations of fixed assets are planned at five yearly intervals, although material changes to asset valuations will be adjusted in the interim period, should they occur.

In accordance with Financial Reporting Standard (FRS) 15, depreciation is provided on all operational buildings (but not land), as well as other assets.

**Depreciation Policy**

Buildings and leasehold land are depreciated over the shorter of 50 years or the anticipated remaining useful lives on a straight line basis.

Freehold land is not depreciated.

Non Operational Assets (including Investment Properties) are not depreciated

Vehicles, plant, equipment and furniture are depreciated over 4 to 5 years on a straight line basis.

Infrastructure assets are depreciated over 10 years at 10% per annum straight line.

Community assets are not depreciated, because they are of either intrinsic or purely nominal value.

Depreciation is accounted for as a Balance Sheet movement only, not through the Income and Expenditure Account.

**Killamarsh Parish Council**  
**Statement of Accounting Policies**  
**31 March 2015**

**Grants or Contributions from Government or Related Bodies**

**Capital Grants**

Where a fixed asset has been acquired or improved with the financing either wholly or in part by a grant or contribution from government or a related body, e.g. Sports Council, the amount of the grant has been credited to Deferred Grants Account and carried forward. Grants so credited are released back to revenue over the life of the asset to match, and thereby offset wholly or in part, depreciation charged.

**Revenue Grants**

Revenue grants are credited to income when conditions attached thereto have been fulfilled and/or equivalent expenditure has been incurred. Grants received in respect of which the conditions have not been fulfilled, or expenditure incurred, are carried forward as deferred revenue grants.

**Stocks and Work in Progress**

Stocks held for resale, where significant (generally in excess of £1,000), are valued at the lower of cost or net realisable value. Consumable stocks have been treated as an expense when purchased because their value was not material.

**Debtors and Creditors**

The revenue accounts of the council are maintained on an accruals basis in accordance with the regulations. That is sums due to or from the council during the year are included whether or not the cash has actually been received or paid in the year. Exceptions to this are payment of regular quarterly and other accounts (e.g. telephones, electricity). This policy is applied consistently each year. Therefore, it will not have a material effect on the year's accounts or on the council's annual budget.

The council reviews the level of its commercial debtors on a regular basis and provisions are made, as required, where the likelihood of amounts proving ultimately collectable is in doubt.

**Value Added Tax**

Income and Expenditure excludes any amounts related to VAT, as all VAT suffered/collected is recoverable from or payable to HM Revenue and Customs. Any amounts not so recoverable are treated as a separate expense.

**External Loan Repayments**

The council accounts for loans on an accruals basis. Details of the council's external borrowings are shown at note 18.

**Leases**

Rentals payable under operating leases are charged to revenue on an accruals basis. Details of the council's obligations under operating leases are shown at note 17.

**Reserves**

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 21 to 22

Certain reserves are maintained to manage the accounting processes for tangible fixed assets, available for sale investments and retirement benefits. They do not represent usable resources for the council:

Revaluation Reserves – hold balances representing unrealised gains on the appropriate asset since 1<sup>st</sup> April 2007.

Capital Financing Account – represent the council's investment of resources in such assets already made.

**Interest Income**

All interest receipts are credited initially to general funds.

**Killamarsh Parish Council**  
**Statement of Accounting Policies**  
**31 March 2015**

**Pensions**

The pension costs that are charged against precept in the council's accounts, in respect of its employees, are equal to the contributions paid to the funded pension scheme for those employees.

These contributions are determined by the fund's actuary on a triennial basis and are set to meet 100% of the liabilities of the pension fund, in accordance with relevant government regulations.

The next actuarial valuation is due at 31st March 2016 and any change in contribution rates as a result of that valuation will take effect from 1st April 2017.

**Killamarsh Parish Council**  
**Income and Expenditure Account**  
**31 March 2015**

	Notes	2015 £	2014 £
<b>Income</b>			
Precept on District Council		459,007	448,800
Grants Receivable		66,307	74,270
Rents Receivable, Interest & Investment Income		660	469
Charges made for Services		388,774	366,769
Other Income		3,200	282
<b>Total Income</b>		<b>917,948</b>	<b>890,590</b>
<b>Expenditure</b>			
<b>Direct Service Costs:</b>			
Salaries & Wages		(258,963)	(257,172)
Other Costs	1	(381,881)	(386,080)
<b>Democratic, Management &amp; Civic Costs:</b>			
Salaries & Wages		(87,207)	(49,981)
Other Costs	1	(67,492)	(71,763)
<b>Total Expenditure</b>		<b>(795,543)</b>	<b>(764,996)</b>
<b>Excess of Income over Expenditure for the year.</b>		<b>122,405</b>	<b>125,594</b>
<b>Exceptional Items</b>			
Profit/(Loss) on the disposal of fixed assets		250	-
<b>Net Operating Surplus for Year</b>		<b>122,655</b>	<b>125,594</b>
<b>STATUTORY CHARGES &amp; REVERSALS</b>			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(43,142)	(60,191)
Capital Expenditure charged to revenue	12	(55,160)	(12,620)
Reverse profit on asset disposals		(250)	-
Transfer from/(to) Earmarked Reserves	22	40,410	(2,380)
<b>Surplus for the Year to General Fund</b>		<b>64,513</b>	<b>50,403</b>
<b>Net Surplus for the Year</b>		<b>24,103</b>	<b>52,783</b>
The above Surplus for the Year has been applied for the Year to as follows:			
Transfer from/(to) Earmarked Reserves	22	(40,410)	2,380
Surplus for the Year to General Fund		64,513	50,403
		<b>24,103</b>	<b>52,783</b>

The council had no other recognisable gains and/or losses during the year.

*The notes on pages 12 to 20 form part of these statements.*



**Killamarsh Parish Council**  
**Statement of Movement in Reserves**  
**31 March 2015**

Reserve	Purpose of Reserve	Notes	2015 £	Net Movement in Year £	2014 £
Asset Revaluation Reserve	Store of gains on revaluation of fixed assets	20	15,007	-	15,007
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	21	542,095	73,275	468,820
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	22	9,454	(40,410)	49,864
General Fund	Resources available to meet future running costs		102,420	64,513	37,907
<b>Total</b>			<b>668,976</b>	<b>97,378</b>	<b>571,598</b>

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*The notes on pages 12 to 20 form part of these statements.*

**Killamarsh Parish Council**


**Balance Sheet**

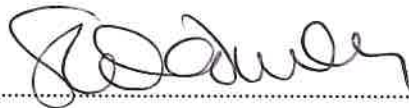
**31 March 2015**

	Notes	2015 £	2015 £	2014 £
<b>Fixed Assets</b>				
Tangible Fixed Assets	11		2,426,261	2,452,974
<b>Current Assets</b>				
Stock	14	3,316		3,478
Debtors and prepayments	15	26,465		39,285
Cash at bank and in hand		128,079		101,621
		<u>157,860</u>		<u>144,384</u>
<b>Current Liabilities</b>				
Current Portion of Long Term Borrowings		(45,728)		(43,142)
Creditors and income in advance	16	<u>(45,984)</u>		<u>(56,613)</u>
<b>Net Current Assets</b>			66,148	44,629
<b>Total Assets Less Current Liabilities</b>			2,492,409	2,497,603
<b>Long Term Liabilities</b>				
Long-term borrowing	18		(123,183)	(168,909)
Deferred Grants	19		<u>(1,700,250)</u>	<u>(1,757,096)</u>
<b>Total Assets Less Liabilities</b>			<u>668,976</u>	<u>571,598</u>
<b>Capital and Reserves</b>				
Revaluation Reserve	20		15,007	15,007
Capital Financing Reserve	21		542,095	468,820
Earmarked Reserves	22		9,454	49,864
General Reserve			<u>102,420</u>	<u>37,907</u>
			<u>668,976</u>	<u>571,598</u>

The Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2015, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 22<sup>nd</sup> June 2015 .

Signed:   
Cllr Barry Jones  
Chair of Council

  
Mrs S. Coldwell  
Responsible Financial Officer

Date: 22/6/15

22/6/15

*The notes on pages 12 to 20 form part of these statements.*

**Killamarsh Parish Council**

**Cash Flow Statement**

**31 March 2015**

	Notes	2015 £	2015 £	2014 £
<b>REVENUE ACTIVITIES</b>				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(345,777)		(300,891)
Other operating payments		(460,206)		(428,850)
			(805,983)	(729,741)
<i>Cash inflows</i>				
Precept on District Council		459,007		448,800
Cash received for services		417,231		374,577
Revenue grants received		66,307		74,270
			942,545	897,647
<b>Net cash inflow from Revenue Activities</b>	25		136,562	167,906
<b>SERVICING OF FINANCE</b>				
<i>Cash outflows</i>				
Interest paid		(12,464)		(23,217)
<i>Cash inflows</i>				
Interest received		660		469
<b>Net cash (outflow) from Servicing of Finance</b>			(11,804)	(22,748)
<b>CAPITAL ACTIVITIES</b>				
<i>Cash outflows</i>				
Purchase of fixed assets		(55,410)		(12,620)
<i>Cash inflows</i>				
Sale of fixed assets		250		-
<b>Net cash (outflow) from Capital Activities</b>			(55,160)	(12,620)
<b>Net cash inflow before Financing</b>			69,598	132,538
<b>FINANCING AND LIQUID RESOURCES</b>				
<i>Cash outflows</i>				
Loan repayments made			(43,140)	(60,191)
<b>Net cash (outflow) from financing and liquid resources</b>			(43,140)	(60,191)
<b>Increase in cash</b>	26		<b>26,458</b>	<b>72,347</b>

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*The notes on pages 12 to 20 form part of these statements.*

**Killamarsh Parish Council**

**Notes to the Accounts**

**31 March 2015**

**1 Other Costs Analysis**

**Other Costs reported in the council's Income and Expenditure Account comprise the following:**

**Direct Service Costs**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Community Centres	54,159	58,208
Indoor Sports & Recreation Facilities	294,253	295,982
Outdoor Sports & Recreation Facilities	2,620	3,257
Community Parks & Open Spaces	21,539	19,684
Allotments	-	61
Cemeteries	397	1,200
Closed Churchyards	301	319
Community Safety (Crime Reduction)	591	320
Promotion & Marketing of the Area	4,277	3,561
Community Development	3,718	3,462
Routine Repairs (other roads)	26	26
<b>Total</b>	<b>381,881</b>	<b>386,080</b>

**Democratic, Management & Civic Costs**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Corporate Management	55,027	56,864
Democratic Representation & Management	1	-
Interest Payable	12,464	14,899
<b>Total</b>	<b>67,492</b>	<b>71,763</b>

**2 Interest Payable and Similar Charges**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
External Interest Charges - Loans	12,464	14,899
	<b>12,464</b>	<b>14,899</b>

**3 Interest and Investment Income**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Interest Income - General Funds	660	469
	<b>660</b>	<b>469</b>

**Killamarsh Parish Council**

**Notes to the Accounts**

**31 March 2015**

**4 Agency Work**

During the year the Council undertook no agency work on behalf of other authorities.

During the year the Council commissioned no agency work to be performed by other authorities.

**5 Related Party Transactions**

The council entered into no material transactions with related parties during the year.

**6 Audit Fees**

The council is required to report and disclose the cost of services provided by its external auditors.

These may be summarised as follows:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Fees for statutory audit services	1,600	1,600
Total fees	<u>1,600</u>	<u>1,600</u>

**7 Publicity**

Section 5 of the Local Government Act 1986 requires the council to disclose expenditure on publicity. Details are shown under the following broad categories:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Publicity	348	686
	<u>348</u>	<u>686</u>

**8 Members' Allowances**

The council has resolved that, other than the Chair of Council, no members allowances will be paid.

**9 Employees**

The average weekly number of employees during the year was as follows:

	<b>2015</b>	<b>2014</b>
	<b>Number</b>	<b>Number</b>
Full-time	7	7
Part-time	21	17
Temporary	3	6
	<u>31</u>	<u>30</u>

All staff are paid in accordance with nationally agreed pay scales.

## Killamarsh Parish Council

### Notes to the Accounts

**31 March 2015**

#### **10 Pension Costs**

The council participates in the Derbyshire County Council Pension Fund.

The Derbyshire County Council Pension Fund is a defined benefit scheme, but the council is unable to identify its share of the underlying assets and liabilities because all town and parish councils in the scheme pay a common contribution rate.

Financial Reporting Standard for Small Enterprises (FRSSE), for schemes such as Derbyshire County Council requires the council to account for pension costs on the basis of contributions actually payable to the scheme during the year.

The cost to the council for the year ended 31 March 2015 was £32,896 (31 March 2014 - £25,633).

The most recent actuarial valuation was carried out as at 31st March 2013, and the council's contribution rate is confirmed as being 22.80% of employees' pensionable pay with effect from 1st April 2015 (year ended 31 March 2015 - 22.80%).

#### **11 Tangible Fixed Assets**

	<b>Operational Freehold Land and Buildings</b>	<b>Non Operational Land and Buildings</b>	<b>Vehicles and Equipment</b>	<b>Infra- structure Assets</b>	<b>Community Assets</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 31 March 2014	2,561,975	20,000	295,131	195,924	13	3,073,043
Additions	-	-	37,444	17,966	-	55,410
Disposals	-	-	(2,500)	-	-	(2,500)
	<u>2,561,975</u>	<u>20,000</u>	<u>330,075</u>	<u>213,890</u>	<u>13</u>	<u>3,125,953</u>
<b>Depreciation</b>						
At 31 March 2014	(234,258)		(279,450)	(106,361)	-	(620,069)
Charged for the year	(46,863)		(13,869)	(21,391)	-	(82,123)
Eliminated on disposal	-		2,500	-	-	2,500
	<u>(281,121)</u>	<u>-</u>	<u>(290,819)</u>	<u>(127,752)</u>	<u>-</u>	<u>(699,692)</u>
<b>Net Book Value</b>						
At 31 March 2015	<u>2,280,854</u>	<u>20,000</u>	<u>39,256</u>	<u>86,138</u>	<u>13</u>	<u>2,426,261</u>
At 31 March 2014	<u>2,327,717</u>	<u>20,000</u>	<u>15,681</u>	<u>89,563</u>	<u>13</u>	<u>2,452,974</u>

Although classified as capital expenditure, certain minor equipment purchases are not included in the above as they are not material in overall value.

#### **Fixed Asset Valuation**

The freehold and leasehold properties that comprise the council's properties have been valued as at 31st March 2009 by external independent valuers, Messrs Peter H. Swift, FRICS. of Swift & Co, Chartered Surveyors. Valuations have been made on the basis set out in the Statement of Accounting Policies, except that not all properties were inspected. This was neither practical nor considered by the valuer to be necessary for the purpose of valuation. Plant and machinery that form fixtures to the building are included in the valuation of the building.

**Killamarsh Parish Council**

**Notes to the Accounts**

**31 March 2015**

**12 Financing of Capital Expenditure**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
The following capital expenditure during the year:		
Fixed Assets Purchased	55,410	12,620
	<u>55,410</u>	<u>12,620</u>
was financed by:		
Capital Receipts	250	-
Revenue:		
from Capital Projects Reserve	55,410	11,210
Precept and Revenue Income	<u>(250)</u>	<u>1,410</u>
	<u>55,410</u>	<u>12,620</u>

**13 Information on Assets Held**

Fixed assets owned by the council include the following:

**Operational Land and Buildings**

    Killamarsh Leisure Centre

    Killamarsh Parish Suite

    Tardis Community Building

**Vehicles and Equipment**

    Vans - 1

    Sundry leisure centre and sports equipment

    Sundry office equipment

**Infrastructure Assets**

    Bus Shelters – 9

    Public Seats – 9

    Flower Plinths – 3

    Manchester Planters – 7

**Community Assets**

    Allotment Sites – 2

    Kirkcroft Lane Cemetery

    Open Spaces and Recreational Areas - 3

**Killamarsh Parish Council**

**Notes to the Accounts**

**31 March 2015**

**14 Stocks**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Community Centres	2,844	2,908
Leisure/Sports Centres	472	570
	<u>3,316</u>	<u>3,478</u>

**15 Debtors**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade Debtors	1,834	2,658
Other Debtors	3,120	28,438
Prepayments	20,222	8,189
Accrued Income	1,289	-
	<u>26,465</u>	<u>39,285</u>

**16 Creditors and Accrued Expenses**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade Creditors	21,426	31,510
Other Creditors	821	1,915
V A T Payable	4,415	6,687
Payroll Taxes and Social Security	3,524	3,131
Accruals	15,344	13,320
Income in Advance	454	50
	<u>45,984</u>	<u>56,613</u>

**17 Financial Commitments under Operating Leases**

The council had annual commitments under non-cancellable operating leases of equipment as follows:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Obligations expiring within one year	-	-
Obligations expiring between two and five years	19,912	19,912
Obligations expiring after five years	-	-
	<u>19,912</u>	<u>19,912</u>



**Killamarsh Parish Council**

**Notes to the Accounts**

**31 March 2015**

**18 Long Term Liabilities**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Public Works Loan Board	168,911	212,051
	<u>168,911</u>	<u>212,051</u>

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
The above loans are repayable as follows:		
Within one year	45,728	43,142
From one to two years	48,475	45,728
From two to five years	72,447	109,974
From five to ten years	2,260	13,208
Over ten years	-	-
	<u>168,910</u>	<u>212,052</u>
Total Loan Commitment	168,910	212,052
Less: Repayable within one year	(45,728)	(43,142)
	<u>123,182</u>	<u>168,910</u>
Repayable after one year	123,182	168,910

**19 Deferred Grants**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Capital Grants Applied</b>		
At 01 April	1,757,096	1,813,942
Grants Applied in the year	-	-
Released to offset depreciation	(56,846)	(56,846)
Extinguished and/or transferred	-	-
At 31 March	<u>1,700,250</u>	<u>1,757,096</u>

**Total Deferred Grants**

At 31 March	1,700,250	1,757,096
At 01 April	<u>1,757,096</u>	<u>1,813,942</u>

Capital Grants are accounted for on an accruals basis and grants received have been credited to Deferred Grants Account. Amounts are released from the Deferred Grants Account to offset any provision for depreciation charged to revenue accounts in respect of assets that were originally acquired with the assistance of such grants.

**Killamarsh Parish Council**

**Notes to the Accounts**

**31 March 2015**

**20 Revaluation Reserve**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Balance at 01 April	15,007	15,007
Balance at 31 March	15,007	15,007

The revised system of accounting for local councils requires the establishment of a Revaluation Reserve. The balance on this account represents revaluation of fixed assets since 1<sup>st</sup> April 2007, less subsequent depreciation charged to revenue on such revaluation elements. This account will increase or reduce as and when assets are revalued or disposed of.

**21 Capital Financing Account**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Balance at 01 April	468,820	412,002
Financing capital expenditure in the year		
Additions - using capital receipts	250	-
Additions - using revenue balances	55,160	12,620
Loan repayments	43,142	60,191
Disposal of fixed assets	(2,500)	-
Depreciation eliminated on disposals	2,500	-
Reversal of depreciation	(82,123)	(72,839)
Deferred grants released	56,846	56,846
Balance at 31 March	542,095	468,820

The Capital Financing Account represents revenue and capital resources applied to finance capital expenditure or for the repayment of external loans. It also includes the reversal of depreciation to ensure it does not impact upon the amount to be met from precept. It does not represent a reserve that the council can use to support future expenditure.

**22 Earmarked Reserves**

	<b>Balance at</b>	<b>Contribution</b>	<b>Contribution</b>	<b>Balance at</b>
	<b>01/04/2014</b>	<b>to reserve</b>	<b>from reserve</b>	<b>31/03/2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital Projects Reserves	47,002	15,000	(55,410)	6,592
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	2,862	365	(365)	2,862
Total Earmarked Reserves	49,864	15,365	(55,775)	9,454

The Capital Projects Reserves are credited with amounts set aside from revenue to part finance specific projects which are part of the council's capital programme.

The Other Earmarked Reserves are credited with amounts set aside from revenue to fund specific known commitments of the council.

The Other Earmarked Reserves at 31 March 2015 are set out in detail at Appendix A.

**Killamarsh Parish Council**

**Notes to the Accounts**

**31 March 2015**

**23 Capital Commitments**

The council had no other capital commitments at 31 March 2015 not otherwise provided for in these accounts.

**24 Contingent Liabilities**

The council is not aware of any contingent liabilities not otherwise provided for in these accounts.

**25 Reconciliation of Revenue Cash Flow**

	2015	2014
	£	£
Net Operating Surplus for the year	122,405	125,594
Add/(Deduct)		
Interest Payable	12,464	14,899
Interest and Investment Income	(660)	(469)
Decrease in stock held	162	3,423
Decrease in debtors	12,820	3,504
(Decrease)/Increase in creditors	(10,629)	20,955
Revenue activities net cash inflow	<u>136,562</u>	<u>167,906</u>

**26 Movement in Cash**

	2015	2014
	£	£
<b>Balances at 01 April</b>		
Cash with accounting officers	1,960	1,067
Cash at bank	99,661	28,207
	<u>101,621</u>	<u>29,274</u>
<b>Balances at 31 March</b>		
Cash with accounting officers	7,442	1,960
Cash at bank	120,637	99,661
	<u>128,079</u>	<u>101,621</u>
<b>Net cash inflow</b>	<u>26,458</u>	<u>72,347</u>

**Killamarsh Parish Council**

**Notes to the Accounts**

**31 March 2015**

**27 Reconciliation of Net Funds/Debt**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Increase in cash in the year	26,458	72,347
Cash outflow from repayment of debt	43,140	60,191
<b>Net cash flow arising from changes in debt</b>	<b>43,140</b>	<b>60,191</b>
Movement in net funds in the year	69,598	132,538
Cash at bank and in hand	101,621	29,274
Total borrowings	(212,051)	(272,242)
<b>Net (debt) at 01 April</b>	<b>(110,430)</b>	<b>(242,968)</b>
Cash at bank and in hand	128,079	101,621
Total borrowings	(168,911)	(212,051)
<b>Net (debt) at 31 March</b>	<b>(40,832)</b>	<b>(110,430)</b>

**28 Post Balance Sheet Events**

There are no significant Post Balance Sheet events since the preparation of these accounts, up to the date of their final adoption (on 15th June 2015), which would have a material impact on the amounts and results reported herein.

**Killamarsh Parish Council**

**Appendices**

**31 March 2015**

**Appendix A**

**Schedule of Earmarked Reserves**

	<u>Balance at</u> <u>01/04/2014</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2015</u>
	£	£	£	£
<u>Capital Projects Reserves</u>				
Rolling Capital Fund	47,002	15,000	55,410	6,592
	<u>47,002</u>	<u>15,000</u>	<u>55,410</u>	<u>6,592</u>
<u>Asset Replacement Reserves</u>				
None	0			0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Other Earmarked Reserves</u>				
Repairs and Renewals	0			0
Street Light Reserve	2,862			2,862
Staff Restructuring	0			0
Signs		365	365	0
	<u>2,862</u>	<u>365</u>	<u>365</u>	<u>2,862</u>
<b>TOTAL EARMARKED RESERVES</b>	<b><u>49,864</u></b>	<b><u>15,365</u></b>	<b><u>55,775</u></b>	<b><u>9,454</u></b>

**Killamarsh Parish Council**

**31 March 2015**

**Annual Report Tables**

**Table. 1 – Budget & Actual Comparison**

	<b>Budget £</b>	<b>Actual £</b>
Net Expenditure		
Recreation & Sport	215,211	204,164
Open Spaces	29,240	38,596
Cemetery, Cremation & Mortuary	1,315	698
Community Safety (Crime Reduction)	400	591
Planning & Development Services (including Markets)	7,770	7,995
Highways Roads (Routine)	(70)	26
Council Tax Benefit Support Grant	(56,307)	(56,307)
Net Direct Services Costs	<u>197,559</u>	<u>195,763</u>
Corporate Management	139,571	129,034
Democratic & Civic	501	1
Net Democratic, Management and Civic Costs	<u>140,072</u>	<u>129,035</u>
Interest & Investment Income	(300)	(660)
Loan Charges	55,000	55,606
Capital Expenditure	-	55,410
Proceeds of Disposal of Capital Assets	-	(250)
Transfers to/(from) other reserves	15,000	(40,410)
Surplus to General Reserve	<u>51,676</u>	<u>64,513</u>
<b>Precept on District Council</b>	<u><u>459,007</u></u>	<u><u>459,007</u></u>

## Killamarsh Parish Council

31 March 2015

### Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2015 £	2015 £	2015 £	2014 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
<b>CULTURAL &amp; RELATED SERVICES</b>				
Recreation & Sport	591,997	(387,833)	204,164	233,832
Open Spaces	39,537	(941)	38,596	34,063
<b>ENVIRONMENTAL SERVICES</b>				
Cemetery, Cremation & Mortuary	698	-	698	1,219
Community Safety (Crime Reduction)	591	-	591	320
<b>PLANNING &amp; DEVELOPMENT SERVICES</b>				
Economic Development (including markets)	4,277	-	4,277	3,561
Community Development	3,718	-	3,718	3,462
<b>HIGHWAYS, ROADS &amp; TRANSPORT SERVICES</b>				
Highways Roads (Routine)	26	-	26	26
<b>OTHER SERVICES</b>				
Council Tax Benefit Support Grant	-	(56,307)	(56,307)	(64,270)
<b>CENTRAL SERVICES</b>				
Corporate Management	142,234	(13,200)	129,034	96,563
Democratic & Civic	1	-	1	-
Net Cost of Services	<u>783,079</u>	<u>(458,281)</u>	<u>324,798</u>	<u>308,776</u>