

Killamarsh Parish Council

Financial Statements

For the year ended 31 March 2016

Killamarsh Parish Council

Table of Contents

31 March 2016

	Page
Table of Contents.....	2
Council Information.....	3
Statement of Responsibilities.....	4
Statement of Accounting Policies.....	5
Income and Expenditure Account.....	8
Statement of Movement in Reserves.....	9
Balance Sheet.....	10
Cash Flow Statement.....	11
Notes to the Accounts.....	12
1 Other Costs Analysis.....	12
2 Interest Payable and Similar Charges.....	12
3 Interest and Investment Income.....	12
4 Agency Work.....	13
5 Related Party Transactions.....	13
6 Audit Fees.....	13
7 Publicity.....	13
8 Members' Allowances.....	13
9 Employees.....	13
10 Pension Costs.....	14
11 Tangible Fixed Assets.....	14
12 Financing of Capital Expenditure.....	15
13 Information on Assets Held.....	15
14 Stocks.....	16
15 Debtors.....	16
16 Creditors and Accrued Expenses.....	16
17 Financial Commitments under Operating Leases.....	16
18 Long Term Liabilities.....	17
19 Deferred Grants.....	17
20 Revaluation Reserve.....	18
21 Capital Financing Account.....	18
22 Earmarked Reserves.....	18
23 Capital Commitments.....	19
24 Contingent Liabilities.....	19
25 Reconciliation of Revenue Cash Flow.....	19
26 Movement in Cash.....	19
27 Reconciliation of Net Funds/Debt.....	20
28 Post Balance Sheet Events.....	20
Appendices.....	21

Killamarsh Parish Council

Council Information

31 March 2016

(Information current at 27th June 2016)

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 Steven Cullabine

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 1PS

Internal Auditors

Auditing Solutions Limited

Clackerbrook Farm

46 The Common

Bromham

Chippenham

Wiltshire

SN15 2JJ

Killamarsh Parish Council
Statement of Responsibilities
31 March 2016

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 2016 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.

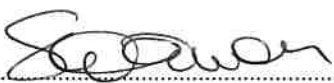
The R.F.O. has also:

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

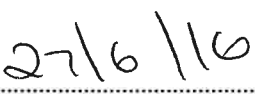
Responsible Financial Officer's Certificate

I hereby certify that the Financial Statements for the year ended 31 March 2016 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 2016, and its income and expenditure for the year ended 31 March 2016.

Signed: 

Mrs S. Coldwell- Clerk to the Council

Date: 

Killamarsh Parish Council
Statement of Accounting Policies
31 March 2016

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 2016

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 1st 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 2016

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 was 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 2016

	Notes	2016 £	2015 £
Income			
Precept on District Council		468,007	459,007
Grants Receivable		60,695	66,307
Rents Receivable, Interest & Investment Income		786	660
Charges made for Services		382,714	388,774
Other Income		350	3,200
Total Income		912,552	917,948
Expenditure			
Direct Service Costs:			
Salaries & Wages		(238,437)	(258,963)
Other Costs	1	(340,027)	(381,881)
Democratic, Management & Civic Costs:			
Salaries & Wages		(86,379)	(87,207)
Other Costs	1	(91,208)	(67,492)
Total Expenditure		(756,051)	(795,543)
Excess of Income over Expenditure for the year.		156,501	122,405
Exceptional Items			
(Loss)/Profit on the disposal of fixed assets		-	250
Net Operating Surplus for Year		156,501	122,655
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(45,728)	(43,142)
Capital Expenditure charged to revenue	12	(21,552)	(55,160)
Reverse profit on asset disposals		-	(250)
Transfer (to)/from Earmarked Reserves	22	(125,448)	40,410
(Deficit)/Surplus for the Year (from)/to General Fund		(36,227)	64,513
Net Surplus for the Year		89,221	24,103
The above Surplus for the Year has been applied for the Year to as follows:			
Transfer (to)/from Earmarked Reserves	22	125,448	(40,410)
(Deficit)/Surplus for the Year (from)/to General Fund		(36,227)	64,513
		89,221	24,103

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 2016

Reserve	Purpose of Reserve	Notes	2016 £	Net Movement in Year £	2015 £
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	581,952	39,857	542,095
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	22	134,901	125,447	9,454
General Fund	Resources available to meet future running costs		66,193	(36,227)	102,420
Total			798,053	129,077	668,976

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

Killamarsh Parish Council


Balance Sheet

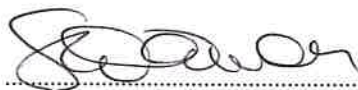
31 March 2016

	Notes	2016 £	2016 £	2015 £
Fixed Assets				
Tangible Fixed Assets	11		2,363,544	2,426,261
Current Assets				
Stock	14	3,345		3,316
Debtors and prepayments	15	27,688		26,465
Cash at bank and in hand		<u>209,109</u>		<u>128,079</u>
		240,142		157,860
Current Liabilities				
Current Portion of Long Term Borrowings		(48,476)		(45,728)
Creditors and income in advance	16	<u>(39,047)</u>		<u>(45,984)</u>
Net Current Assets			<u>152,619</u>	<u>66,148</u>
Total Assets Less Current Liabilities			2,516,163	2,492,409
Long Term Liabilities				
Long-term borrowing	18		(74,706)	(123,183)
Deferred Grants	19		(1,643,404)	(1,700,250)
Total Assets Less Liabilities			<u>798,053</u>	<u>668,976</u>
Capital and Reserves				
Revaluation Reserve	20		15,007	15,007
Capital Financing Reserve	21		581,952	542,095
Earmarked Reserves	22		134,901	9,454
General Reserve			<u>66,193</u>	<u>102,420</u>
			<u>798,053</u>	<u>668,976</u>

The Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2016, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 27th June 2016 .

Signed: 
Cllr Barry Jones
Chair of Council


Mrs S. Coldwell
Responsible Financial Officer

Date: 27.06.2016

27/6/16

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

Killamarsh Parish Council

Cash Flow Statement

31 March 2016

	Notes	2016 £	2016 £	2015 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(324,645)		(345,777)
Other operating payments		(432,592)		(460,206)
			(757,237)	(805,983)
<i>Cash inflows</i>				
Precept on District Council		468,007		459,007
Cash received for services		385,937		417,231
Revenue grants received		60,695		66,307
			914,639	942,545
Net cash inflow from Revenue Activities	25		157,402	136,562
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(9,877)		(12,464)
<i>Cash inflows</i>				
Interest received		786		660
Net cash (outflow) from Servicing of Finance			(9,091)	(11,804)
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(21,552)		(55,410)
<i>Cash inflows</i>				
Sale of fixed assets		-		250
Net cash (outflow) from Capital Activities			(21,552)	(55,160)
Net cash inflow before Financing			126,759	69,598
FINANCING AND LIQUID RESOURCES				
<i>Cash outflows</i>				
Loan repayments made			(45,729)	(43,140)
Net cash (outflow) from financing and liquid resources			(45,729)	(43,140)
Increase in cash	26		81,030	26,458

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

Killamarsh Parish Council

Notes to the Accounts

31 March 2016

1 Other Costs Analysis

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

Direct Service Costs

	2016	2015
	£	£
Community Centres	46,174	54,159
Indoor Sports & Recreation Facilities	267,867	294,253
Outdoor Sports & Recreation Facilities	563	2,620
Community Parks & Open Spaces	14,529	21,539
Cemeteries	399	397
Closed Churchyards	1,286	301
Community Safety (Crime Reduction)	334	591
Promotion & Marketing of the Area	4,745	4,277
Community Development	4,103	3,718
Routine Repairs (other roads)	27	26
Total	340,027	381,881

Democratic, Management & Civic Costs

	2016	2015
	£	£
Corporate Management	80,717	55,027
Democratic Representation & Management	1	1
Chair's Allowance	613	-
Interest Payable	9,877	12,464
Total	91,208	67,492

2 Interest Payable and Similar Charges

	2016	2015
	£	£
External Interest Charges - Loans	9,877	12,464
	9,877	12,464

3 Interest and Investment Income

	2016	2015
	£	£
Interest Income - General Funds	786	660
	786	660

Killamarsh Parish Council

Notes to the Accounts

31 March 2016

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:

	2016 £	2015 £
Fees for statutory audit services	1,600	1,600
Total fees	1,600	1,600

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:

	2016 £	2015 £
Pubilicity	881	348
Newsletter	155	-
	1,036	348

8 Members' Allowances

	2016 £	2015 £
Members of Council have been paid the following allowances for the year:		
Chair's Allowance	613	-
	613	-

9 Employees

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

	2016 Number	2015 Number
Full-time	7	7
Part-time	20	21
Temporary	5	3
	32	31

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

Killamarsh Parish Council

Notes to the Accounts

31 March 2016

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 2016 was £28,179 (31 March 2015 - £32,896).

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 2016 – 22.80%).

11 Tangible Fixed Assets

	Operational Freehold Land and Buildings	Non Operational Land and Buildings	Vehicles and Equipment	Infra- structure Assets	Community Assets	Total
Cost	£	£	£	£	£	£
At 31 March 2015	2,561,975	20,000	330,075	213,890	13	3,125,953
Additions	6,574	-	12,428	2,550	-	21,552
	<u>2,568,549</u>	<u>20,000</u>	<u>342,503</u>	<u>216,440</u>	<u>13</u>	<u>3,147,505</u>
Depreciation						
At 31 March 2015	(281,121)		(290,819)	(127,752)	-	(699,692)
Charged for the year	(47,012)		(15,611)	(21,646)	-	(84,269)
	<u>(328,133)</u>	<u>-</u>	<u>(306,430)</u>	<u>(149,398)</u>	<u>-</u>	<u>(783,961)</u>
Net Book Value						
At 31 March 2016	<u>2,240,416</u>	<u>20,000</u>	<u>36,073</u>	<u>67,042</u>	<u>13</u>	<u>2,363,544</u>
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>

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 2016

12 Financing of Capital Expenditure

	2016	2015
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	21,552	55,410
	<u>21,552</u>	<u>55,410</u>
was financed by:		
Capital Receipts	-	250
Revenue:		
from Capital Projects Reserve	12,599	55,410
Precept and Revenue Income	8,953	(250)
	<u>21,552</u>	<u>55,410</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 2016

14 Stocks

	2016	2015
	£	£
Community Centres	2,841	2,844
Leisure/Sports Centres	504	472
	<u>3,345</u>	<u>3,316</u>

15 Debtors

	2016	2015
	£	£
Trade Debtors	2,978	1,834
Other Debtors	-	3,120
Prepayments	24,710	20,222
Accrued Income	-	1,289
	<u>27,688</u>	<u>26,465</u>

16 Creditors and Accrued Expenses

	2016	2015
	£	£
Trade Creditors	16,317	21,426
Other Creditors	1,994	821
V A T Payable	4,542	4,415
Payroll Taxes and Social Security	3,694	3,524
Accruals	12,438	15,344
Income in Advance	62	454
	<u>39,047</u>	<u>45,984</u>

17 Financial Commitments under Operating Leases

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

	2016	2015
	£	£
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 2016

18 Long Term Liabilities

	2016	2015
	£	£
Public Works Loan Board	123,182	168,911
	<u>123,182</u>	<u>168,911</u>

	2016	2015
	£	£
The above loans are repayable as follows:		
Within one year	48,475	45,728
From one to two years	51,394	48,475
From two to five years	23,313	72,447
From five to ten years	-	2,260
Over ten years	-	-
	<u>123,182</u>	<u>168,910</u>
Total Loan Commitment	123,182	168,910
Less: Repayable within one year	(48,475)	(45,728)
Repayable after one year	<u>74,707</u>	<u>123,182</u>

19 Deferred Grants

	2016	2015
	£	£
Capital Grants Applied		
At 01 April	1,700,250	1,757,096
Grants Applied in the year	-	-
Released to offset depreciation	56,846	(56,846)
At 31 March	<u>1,643,404</u>	<u>1,700,250</u>

Total Deferred Grants

At 31 March	<u>1,643,404</u>	<u>1,700,250</u>
At 01 April	<u>1,643,404</u>	<u>1,757,096</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 2016

20 Revaluation Reserve

	2016	2015
	£	£
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 1st 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

	2016	2015
	£	£
Balance at 01 April	542,095	468,820
Financing capital expenditure in the year		
Additions - using capital receipts	-	250
Additions - using revenue balances	21,552	55,160
Loan repayments	45,728	43,142
Disposal of fixed assets	-	(2,500)
Depreciation eliminated on disposals	-	2,500
Reversal of depreciation	(84,269)	(82,123)
Deferred grants released	56,846	56,846
Balance at 31 March	581,952	542,095

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

	Balance at 01/04/2015	Contribution to reserve	Contribution from reserve	Balance at 31/03/2016
	£	£	£	£
Capital Projects Reserves	6,592	15,000	(12,599)	8,993
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	2,862	131,969	(8,923)	125,908
Total Earmarked Reserves	9,454	146,969	(21,522)	134,901

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 2016 are set out in detail at Appendix A.

Killamarsh Parish Council

Notes to the Accounts

31 March 2016

23 Capital Commitments

The council had no other capital commitments at 31 March 2016 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

	2016	2015
	£	£
Net Operating Surplus for the year	156,501	122,405
Add/(Deduct)		
Interest Payable	9,877	12,464
Interest and Investment Income	(786)	(660)
(Increase)/Decrease in stock held	(29)	162
(Increase)/Decrease in debtors	(1,223)	12,820
(Decrease) in creditors	(6,938)	(10,629)
Revenue activities net cash inflow	<u>157,402</u>	<u>136,562</u>

26 Movement in Cash

	2016	2015
	£	£
Balances at 01 April		
Cash with accounting officers	7,442	1,960
Cash at bank	<u>120,637</u>	<u>99,661</u>
	<u>128,079</u>	<u>101,621</u>
Balances at 31 March		
Cash with accounting officers	3,150	7,442
Cash at bank	<u>205,959</u>	<u>120,637</u>
	<u>209,109</u>	<u>128,079</u>
Net cash inflow	<u>81,030</u>	<u>26,458</u>

Killamarsh Parish Council

Notes to the Accounts

31 March 2016

27 Reconciliation of Net Funds/Debt

	2016	2015
	£	£
Increase in cash in the year	81,030	26,458
Cash outflow from repayment of debt	45,729	43,140
Net cash flow arising from changes in debt	45,729	43,140
Movement in net funds in the year	126,759	69,598
Cash at bank and in hand	128,079	101,621
Total borrowings	(168,911)	(212,051)
Net (debt) at 01 April	(40,832)	(110,430)
Cash at bank and in hand	209,109	128,079
Total borrowings	(123,182)	(168,911)
Net funds/(debt) at 31 March	85,927	(40,832)

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 27th June 2016), which would have a material impact on the amounts and results reported herein.

Killamarsh Parish Council

Appendices

31 March 2016

Appendix A

Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2015</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2016</u>
	£	£	£	£
<u>Capital Projects Reserves</u>				
Rolling Capital Fund	6,592	15,000	-12,599	8,993
	<u>6,592</u>	<u>15,000</u>	<u>-12,599</u>	<u>8,993</u>
<u>Asset Replacement Reserves</u>				
None	-			-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Other Earmarked Reserves</u>				
Sinking Fund	-	10,000	-6,061	3,939
Thermo Mixing Valves	-	1,818		1,818
Astro Turf	-	50,901		50,901
Centery Extension	-	20,000		20,000
Small Hall Floor	-	5,000		5,000
Street Light Reserve	2,862		-2,862	-
Ambi Rads	-	6,064		6,064
Changing Rooms	-	900		900
Staffing	-	25,118		25,118
Signs	-			-
Gym Equipment	-	1,664		1,664
Parish Suite Air Con	-	10,504		10,504
	<u>2,862</u>	<u>131,969</u>	<u>-8,923</u>	<u>125,908</u>
TOTAL EARMARKED RESERVES	<u>9,454</u>	<u>146,969</u>	<u>-21,522</u>	<u>134,901</u>

Killamarsh Parish Council

31 March 2016

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Recreation & Sport	194,613	156,238
Open Spaces	29,088	28,618
Cemetery, Cremation & Mortuary	1,110	1,685
Community Safety (Crime Reduction)	800	334
Planning & Development Services (including Markets)	8,170	8,848
Highways Roads (Routine)	(70)	8
Council Tax Benefit Support Grant	(50,676)	(50,676)
Net Direct Services Costs	<u>183,035</u>	<u>145,055</u>
Corporate Management	167,643	156,746
Democratic & Civic	501	614
Net Democratic, Management and Civic Costs	<u>168,144</u>	<u>157,360</u>
Interest & Investment Income	(600)	(786)
Loan Charges	55,000	55,605
Capital Expenditure	-	21,552
Transfers to/(from) other reserves	15,000	125,448
Surplus to/(Deficit from) General Reserve	<u>47,428</u>	<u>(36,227)</u>
Precept on District Council	<u><u>468,007</u></u>	<u><u>468,007</u></u>

Killamarsh Parish Council

31 March 2016

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2016 £	2016 £	2016 £	2015 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Recreation & Sport	538,099	(381,861)	156,238	204,164
Open Spaces	29,471	(853)	28,618	38,596
ENVIRONMENTAL SERVICES				
Cemetery, Cremation & Mortuary	1,685	-	1,685	698
Community Safety (Crime Reduction)	334	-	334	591
PLANNING & DEVELOPMENT SERVICES				
Economic Development (including markets)	4,745	-	4,745	4,277
Community Development	4,103	-	4,103	3,718
HIGHWAYS, ROADS & TRANSPORT SERVICES				
Highways Roads (Routine)	27	(19)	8	26
OTHER SERVICES				
Council Tax Benefit Support Grant	-	(50,676)	(50,676)	(56,307)
CENTRAL SERVICES				
Corporate Management	167,096	(10,350)	156,746	129,034
Democratic & Civic	1	-	1	1
Civic Expenses	613	-	613	-
Net Cost of Services	746,174	(443,759)	302,415	324,798