

**Killamarsh Parish Council**

**Unaudited Financial Statements**

**For the year ended 31 March 2017**

Summary of Accounts

<u>Consolidated Revenue Account</u>	<u>Net</u>	<u>Expenditure</u>	<u>Income</u>
Net Cost of Services	358,582	753,713	(395,131)
Interest Payable	7,130	7,130	
Interest Receivable	(550)		(550)
Asset Disposals	-		
Movement in Reserves	(120,432)		
Capital Expenditure (tfr to CFA)	125,017	125,017	
Loan Repayments (tfr to CFA)	48,476	48,476	
Depreciation	-		
Deferred Grants	-		
Precept	(477,367)		(477,367)
Movement in General Fund	(59,144)	934,336	(873,048)
<b>Deduct</b> Loan Charges ***		(55,606)	
Staff Costs (Note:)		(364,129)	
Precept		477,367	
<b>Add</b> W/b Reserve Movement			
Fixed Asset Disposal		-	-
Loan Proceeds		-	-
Loans Expended		-	-
Capital Receipts/Expended		-	-
Def'd Grants/Expended		-	-
Rounding			
		514,601	(395,681)

Box 5	Box 4	Box 2
Box 6	Box 3	

Annual Return Statement of Accounts

	2015/16	2016/17	Variences
1 Balances brought forward	111,874	201,094	
2 (+) Annual Precept	468,007	477,367	2.00%
3 (+) Total other receipts	444,545	395,681	-10.99%
4 (-) Staff costs	(324,816)	(364,129)	12.10%
(-) Loan interest/capital repayments	(55,606)	(55,606)	0.00%
6 (-) Total other payments	(442,910)	(514,601)	16.19%
7 (=) Balances carried forward	201,094	139,806	Agreed -30.48%
8 Total Cash & Investments	209,109	162,232	-22.42%
9 Total Fixed assets	3,872,266	3,997,283	3.23%
10 Total Borrowings	123,182	74,707	-39.35%
<b>Reconciliation</b>			
Box 8 Above	209,109	162,232	
Add: Debtors	31,033	24,661	
Deduct: Creditors	(39,047)	(47,085)	
Rounding	(1)	(2)	
Box 7 Above	201,094	139,806	

Balance Sheet

Fixed Assets	2,391,285	2,391,285
Adjustment to Cost		1,605,998
Intangible Assets		
Investments		
Current Assets	186,893	3,997,283
Cash/Bank/Inv	162,232	162,232
Other	24,661	
Current Liabilities	(98,479)	
Loans	(51,394)	(51,394)
Other	(47,085)	
Long Term Liabilities	(23,313)	(23,313)
Deferred Grants	(1,586,558)	
	869,828	162,232 (74,707)
	Box 8	Box 10
Represented by:		
Council Investment in Fixed Assets		
A R R	15,007	
C F A	715,015	
I R R		
I A A		
	730,022	
Expendable Reserves		
C R R		
E M R	14,469	
Gen Fund	125,337	
	139,806	139,806
	Box 7	
	869,828	

**Killamarsh Parish Council**

**Table of Contents**

**31 March 2017**

	<b>Page</b>
<b>Table of Contents.....</b>	<b>2</b>
<b>Council Information.....</b>	<b>3</b>
<b>Statement of Responsibilities.....</b>	<b>4</b>
<b>Statement of Accounting Policies.....</b>	<b>5</b>
<b>Income and Expenditure Account.....</b>	<b>8</b>
<b>Statement of Movement in Reserves.....</b>	<b>9</b>
<b>Balance Sheet.....</b>	<b>10</b>
<b>Cash Flow Statement.....</b>	<b>11</b>
<b>Notes to the Accounts.....</b>	<b>12</b>
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
<b>Appendices.....</b>	<b>21</b>

**Killamarsh Parish Council**

**Council Information**

**31 March 2017**

( Information current at 26<sup>th</sup> June 2017 )

**Chair of Council**

Clr Barry Jones

**Councillors**

Clr William Rice (Vice Chair of Council)

Clr Mrs Diane Charles

Clr Alan Crossley

Clr Mrs Sheila Crossley

Clr Steven Cullabine

Clr Anthony Fenwick

Clr Alan Garrett

Clr Mrs Jayne Garrett

Clr Harold Laws

Clr Royden Phillips

Clr Mrs Lilian Robinson

Clr Glyn Shaw

Clr 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 2017**

**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 Unaudited 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 2017 and its income and expenditure for the year then ended.

In preparing the Unaudited 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.

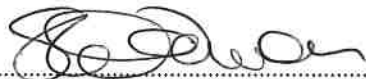
The R.F.O. has also:

- 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 Unaudited Financial Statements for the year ended 31 March 2017 required by the Accounts and Audit Regulations 2010 (as amended) are set out in the following pages.

I further certify that the Unaudited Financial Statements present a true and fair view of the financial position of Killamarsh Parish Council at 31 March 2017, and its income and expenditure for the year ended 31 March 2017.

Signed:  .....

Mrs S. Coldwell- Clerk to the Council

Date: 26/6/17 .....

**Killamarsh Parish Council**  
**Statement of Accounting Policies**  
**31 March 2017**

**Auditors**

The name and address of the External Auditors is provided for information only.

These Statements are not subject to audit and the External Auditors have no responsibility for them.

**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.

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 2017**

**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.

**Killamarsh Parish Council**  
**Statement of Accounting Policies**  
**31 March 2017**

**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.

**Cost of Support Services**

The costs of management and administration have been apportioned to services on an appropriate and consistent basis.

This apportionment is not reflected in the Income and Expenditure account, but is used for Management Accounting and Annual Report purposes only.

**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 2019 and any change in contribution rates as a result of that valuation will take effect from 1st April 2020.



**Killamarsh Parish Council**  
**Income and Expenditure Account**  
**31 March 2017**

	Notes	2017 £	2016 £
<b>Income</b>			
Precept on Principal Authority		477,367	468,007
Grants Receivable		55,628	60,695
Rents Receivable, Interest & Investment Income		550	786
Charges made for Services		339,236	384,698
Other Income		267	350
<b>Total Income</b>		<b>873,048</b>	<b>914,536</b>
<b>Expenditure</b>			
<b>Direct Service Costs:</b>			
Salaries & Wages		(267,404)	(238,437)
Other Costs	1	(313,133)	(342,011)
<b>Democratic, Management &amp; Civic Costs:</b>			
Salaries & Wages		(96,725)	(86,379)
Other Costs	1	(83,581)	(91,208)
<b>Total Expenditure</b>		<b>(760,843)</b>	<b>(758,035)</b>
<b>Excess of Income over Expenditure for the year.</b>		<b>112,205</b>	<b>156,501</b>
<b>Net Operating Surplus for Year</b>		<b>112,205</b>	<b>156,501</b>
<b>STATUTORY CHARGES &amp; REVERSALS</b>			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(48,476)	(45,728)
Capital Expenditure charged to revenue	12	(125,017)	(21,552)
Transfer from/(to) Earmarked Reserves	22	120,432	(125,448)
<b>Surplus/(Deficit) for the Year to/(from) General Fund</b>		<b>59,144</b>	<b>(36,227)</b>
<b>Net (Deficit) for the Year</b>		<b>(61,288)</b>	<b>89,221</b>
The above (Deficit) for the Year has been (funded) for the Year (from) as follows:			
Transfer from/(to) Earmarked Reserves	22	(120,432)	125,448
<b>Surplus/(Deficit) for the Year to/(from) General Fund</b>		<b>59,144</b>	<b>(36,227)</b>
		<b>(61,288)</b>	<b>89,221</b>

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

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

**Killamarsh Parish Council**  
**Statement of Movement in Reserves**  
**31 March 2017**

Reserve	Purpose of Reserve	Notes	2017 £	Net Movement in Year £	2016 £
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	715,015	133,063	581,952
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	22	14,469	(120,432)	134,901
General Fund	Resources available to meet future running costs		125,337	59,144	66,193
<b>Total</b>			<b>869,828</b>	<b>71,775</b>	<b>798,053</b>

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

**Killamarsh Parish Council**

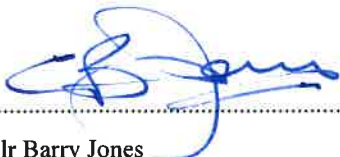
**Balance Sheet**

**31 March 2017**

	Notes	2017 £	2017 £	2016 £
<b>Fixed Assets</b>				
Tangible Fixed Assets	11		2,391,285	2,363,544
<b>Current Assets</b>				
Stock	14	3,507		3,345
Debtors and prepayments	15	21,154		27,688
Cash at bank and in hand		162,232		209,109
		<u>186,893</u>		<u>240,142</u>
<b>Current Liabilities</b>				
Current Portion of Long Term Borrowings		(51,394)		(48,476)
Creditors and income in advance	16	<u>(47,085)</u>		<u>(39,047)</u>
<b>Net Current Assets</b>			<u>88,414</u>	<u>152,619</u>
<b>Total Assets Less Current Liabilities</b>			<u>2,479,699</u>	<u>2,516,163</u>
<b>Long Term Liabilities</b>				
Long-term borrowing	18		(23,313)	(74,706)
Deferred Grants	19		<u>(1,586,558)</u>	<u>(1,643,404)</u>
<b>Total Assets Less Liabilities</b>			<u>869,828</u>	<u>798,053</u>
<b>Capital and Reserves</b>				
Revaluation Reserve	20		15,007	15,007
Capital Financing Reserve	21		715,015	581,952
Earmarked Reserves	22		14,469	134,901
General Reserve			<u>125,337</u>	<u>66,193</u>
			<u>869,828</u>	<u>798,053</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2017, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 22nd May 2017 .

Signed:   
Cllr Barry Jones  
Chair of Council

  
Mrs S. Coldwell  
Responsible Financial Officer

Date: 26.06.2017

26/6/17

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

**Killamarsh Parish Council**

**Cash Flow Statement**

**31 March 2017**

	Notes	2017 £	2017 £	2016 £
<b>REVENUE ACTIVITIES</b>				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(363,873)		(324,645)
Other operating payments		<u>(375,812)</u>		<u>(434,56)</u>
			(739,686)	(759,221)
<i>Cash inflows</i>				
Precept on Principal Authority		477,367		468,007
Cash received for services		339,886		387,921
Revenue grants received		<u>55,628</u>		<u>60,695</u>
			872,881	916,623
<b>Net cash inflow from Revenue Activities</b>	25		133,195	157,402
<b>SERVICING OF FINANCE</b>				
<i>Cash outflows</i>				
Interest paid		(7,130)		(9,877)
<i>Cash inflows</i>				
Interest received		<u>550</u>		<u>786</u>
<b>Net cash (outflow) from Servicing of Finance</b>			(6,580)	(9,091)
<b>CAPITAL ACTIVITIES</b>				
<i>Cash outflows</i>				
Purchase of fixed assets		<u>(125,017)</u>		<u>(21,552)</u>
<b>Net cash (outflow) from Capital Activities</b>			(125,017)	(21,552)
<b>Net cash inflow before Financing</b>			<u>1,598</u>	<u>126,759</u>
<b>FINANCING AND LIQUID RESOURCES</b>				
<i>Cash outflows</i>				
Loan repayments made			<u>(48,475)</u>	<u>(45,729)</u>
<b>Net cash (outflow) from financing and liquid resources</b>			(48,475)	(45,729)
<b>(Decrease)/Increase in cash</b>	26		<u>(46,877)</u>	<u>81,030</u>

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

**Killamarsh Parish Council**

**Notes to the Accounts**

**31 March 2017**

**1 Other Costs Analysis**

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

**Direct Service Costs**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Community Centres	47,000	46,174
Indoor Sports & Recreation Facilities	235,228	269,851
Outdoor Sports & Recreation Facilities	5,289	563
Community Parks & Open Spaces	15,820	14,529
Cemeteries	790	399
Closed Churchyards	571	1,286
Community Safety (Crime Reduction)	442	334
Promotion & Marketing of the Area	3,940	4,745
Community Development	4,026	4,103
Routine Repairs (other roads)	27	27
<b>Total</b>	<b>313,133</b>	<b>342,011</b>

**Democratic, Management & Civic Costs**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Corporate Management	75,850	80,717
Democratic Representation & Management	1	1
Chair's Allowance	600	613
Interest Payable	7,130	9,877
<b>Total</b>	<b>83,581</b>	<b>91,208</b>

As reported in the Statement of Accounting Policies, apportionment of central costs is not reflected in the above analysis.

**2 Interest Payable and Similar Charges**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
External Interest Charges - Loans	7,130	9,877
	<b>7,130</b>	<b>9,877</b>

**3 Interest and Investment Income**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Interest Income - General Funds	550	786
	<b>550</b>	<b>786</b>

**Killamarsh Parish Council**

**Notes to the Accounts**

**31 March 2017**

**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:

	2017 £	2016 £
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:

	2017 £	2016 £
Publicity	1,418	881
Newsletter	500	155
	<u>1,918</u>	<u>1,036</u>

**8 Members' Allowances**

Members of Council have been paid the following allowances for the year:

	2017 £	2016 £
Chair's Allowance	600	613
	<u>600</u>	<u>613</u>

**9 Employees**

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

	2017 Number	2016 Number
Full-time	7	7
Part-time	16	20
Temporary	1	5
	<u>24</u>	<u>32</u>

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

## Killamarsh Parish Council

### Notes to the Accounts

31 March 2017

#### **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 Pension Fund 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 2017 was £33,957 (31 March 2016 - £28,179).

The most recent actuarial valuation was carried out as at 31st March 2016, and the council's contribution rate is confirmed as being 22.80% of employees' pensionable pay with effect from 1st April 2017 (year ended 31 March 2017 – 21.80%).

#### **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 2016	2,568,549	20,000	342,503	216,440	13	3,147,505
Additions	3,100	-	33,385	88,532	-	125,017
	<u>2,571,649</u>	<u>20,000</u>	<u>375,888</u>	<u>304,972</u>	<u>13</u>	<u>3,272,522</u>
<b>Depreciation</b>						
At 31 March 2016	(328,133)		(306,430)	(149,398)	-	(783,961)
Charged for the year	(47,083)		(20,379)	(29,814)	-	(97,276)
	<u>(375,216)</u>	<u>-</u>	<u>(326,809)</u>	<u>(179,212)</u>	<u>-</u>	<u>(881,237)</u>
<b>Net Book Value</b>						
At 31 March 2017	<u>2,196,433</u>	<u>20,000</u>	<u>49,079</u>	<u>125,760</u>	<u>13</u>	<u>2,391,285</u>
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>

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 2017**

**12 Financing of Capital Expenditure**

	2017	2016
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	125,017	21,552
	<u>125,017</u>	<u>21,552</u>
was financed by:		
Revenue:		
from Capital Projects Reserve	34,276	12,599
Precept and Revenue Income	90,741	8,953
	<u>125,017</u>	<u>21,552</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
- Skate and ride park
- Fencing
- Security Lighting

**Community Assets**

- Allotment Sites – 2
- Kirkcroft Lane Cemetery
- Open Spaces and Recreational Areas - 3



**Killamarsh Parish Council**

**Notes to the Accounts**

**31 March 2017**

**14 Stocks**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Community Centres	3,042	2,841
Leisure/Sports Centres	465	504
	<u>3,507</u>	<u>3,345</u>

**15 Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade Debtors	1,824	2,978
Other Debtors	1,457	-
Prepayments	17,858	24,710
Accrued Income	15	-
	<u>21,154</u>	<u>27,688</u>

**16 Creditors and Accrued Expenses**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade Creditors	24,623	16,317
Other Creditors	976	1,994
V A T Payable	3,065	4,542
Payroll Taxes and Social Security	3,951	3,694
Accruals	13,707	12,438
Income in Advance	763	62
	<u>47,085</u>	<u>39,047</u>

**17 Financial Commitments under Operating Leases**

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Obligations expiring within one year	2,008	-
Obligations expiring between two and five years	16,410	19,912
Obligations expiring after five years	-	-
	<u>18,418</u>	<u>19,912</u>

**Killamarsh Parish Council**

**Notes to the Accounts**

**31 March 2017**

**18 Long Term Liabilities**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Public Works Loan Board	74,707	123,182
	<u>74,707</u>	<u>123,182</u>

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
The above loans are repayable as follows:		
Within one year	51,394	48,475
From one to two years	10,105	51,394
From two to five years	13,208	23,313
	<u>74,707</u>	<u>123,182</u>
Total Loan Commitment	74,707	123,182
Less: Repayable within one year	(51,394)	(48,476)
	<u>23,313</u>	<u>74,706</u>

**19 Deferred Grants**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Capital Grants Applied</b>		
At 01 April	1,643,404	1,586,558
Grants Applied in the year	-	-
Released to offset depreciation	(56,846)	56,846
Extinguished and/or transferred	-	-
At 31 March	<u>1,586,558</u>	<u>1,643,404</u>
<b>Total Deferred Grants</b>		
At 31 March	1,586,558	1,643,404
At 01 April	<u>1,643,404</u>	<u>1,586,558</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 2017**

**20 Revaluation Reserve**

	2017	2016
	£	£
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**

	2017	2016
	£	£
Balance at 01 April	581,952	542,095
Financing capital expenditure in the year		
Additions - using revenue balances	125,017	21,552
Loan repayments	48,476	45,728
Reversal of depreciation	(97,276)	(84,269)
Deferred grants released	56,846	56,846
Balance at 31 March	715,015	581,952

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 01/04/2016	Contribution to reserve	Contribution from reserve	Balance at 31/03/2017
	£	£	£	£
Capital Projects Reserves	8,993	28,026	(34,276)	2,743
Other Earmarked Reserves	125,908	2,391	(116,573)	11,726
Total Earmarked Reserves	134,901	30,417	(150,849)	14,469

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 2017 are set out in detail at Appendix A.

**Killamarsh Parish Council**

**Notes to the Accounts**

**31 March 2017**

**23 Capital Commitments**

The council had no other capital commitments at 31 March 2017 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**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net Operating Surplus for the year	112,205	156,501
Add/(Deduct)		
Interest Payable	7,130	9,877
Interest and Investment Income	(550)	(786)
(Increase) in stock held	(162)	(29)
Decrease/(Increase) in debtors	6,534	(1,223)
Increase/(Decrease) in creditors	8,038	(6,938)
Revenue activities net cash inflow	<u>133,195</u>	<u>157,402</u>

**26 Movement in Cash**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Balances at 01 April</b>		
Cash with accounting officers	3,150	7,442
Cash at bank	205,959	120,637
Bank overdraft	-	-
	<u>209,109</u>	<u>128,079</u>
<b>Balances at 31 March</b>		
Cash with accounting officers	7,735	3,150
Cash at bank	154,497	205,959
Bank overdraft	-	-
	<u>162,232</u>	<u>209,109</u>
<b>Net cash (outflow)/inflow</b>	<u>(46,877)</u>	<u>81,030</u>

**Killamarsh Parish Council**

**Notes to the Accounts**

**31 March 2017**

**27 Reconciliation of Net Funds/Debt**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
(Decrease)/Increase in cash in the year	<u>(46,877)</u>	<u>81,030</u>
Cash outflow from repayment of debt	<u>48,475</u>	<u>45,729</u>
<b>Net cash flow arising from changes in debt</b>	<u>48,475</u>	<u>45,729</u>
Movement in net funds in the year	<u>1,598</u>	<u>126,759</u>
Cash at bank and in hand	209,109	128,079
Total borrowings	<u>(123,182)</u>	<u>(168,911)</u>
<b>Net funds/(debt) at 01 April</b>	<u>85,927</u>	<u>(40,832)</u>
Cash at bank and in hand	162,232	209,109
Total borrowings	<u>(74,707)</u>	<u>(123,182)</u>
<b>Net funds at 31 March</b>	<u>87,525</u>	<u>85,927</u>

**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 22nd May 2017), which would have a material impact on the amounts and results reported herein.

**Killamarsh Parish Council**

**Appendices**

**31 March 2017**

**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	8,993	28,026	(34,276)	2,743
	<u>8,993</u>	<u>28,026</u>	<u>(34,276)</u>	<u>2,743</u>
<u>Asset Replacement Reserves</u>				
None	-			-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Other Earmarked Reserves</u>				
Sinking Fund	3,939		(3,939)	-
Thermo Mixing Valves	1,818		(1,818)	-
Astro Turf	50,901		(50,901)	-
Cemtery Extension	20,000		(20,000)	-
Small Hall Floor	5,000		(5,000)	-
Ambi Rads	6,064		(6,064)	-
Changing Rooms	900		(900)	-
Staffing	25,118	2,391	(15,783)	11,726
Gym Equipment	1,664		(1,664)	-
Parish Suite Air Con	10,504		(10,504)	-
	<u>125,908</u>	<u>2,391</u>	<u>(116,573)</u>	<u>11,726</u>
<b>TOTAL EARMARKED RESERVES</b>	<b><u>134,901</u></b>	<b><u>30,417</u></b>	<b><u>(150,849)</u></b>	<b><u>14,469</u></b>

**Killamarsh Parish Council**

**31 March 2017**

**Annual Report Tables**

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

	<b>Budget £</b>	<b>Actual £</b>
Net Expenditure		
Recreation & Sport	198,730	198,932
Open Spaces	30,347	32,573
Cemetery, Cremation & Mortuary	1,200	1,361
Community Safety (Crime Reduction)	500	442
Planning & Development Services (including Markets)	8,800	7,966
Highways Roads (Routine)	40	8
Council Tax Benefit Support Grant	(45,608)	(45,609)
Net Direct Services Costs	<u>194,009</u>	<u>195,673</u>
Corporate Management	158,688	162,307
Democratic & Civic	501	601
Net Democratic, Management and Civic Costs	<u>159,189</u>	<u>162,908</u>
Interest & Investment Income	(700)	(550)
Loan Charges	56,000	55,606
Capital Expenditure	-	125,018
Transfers to/(from) other reserves	25,000	(120,432)
Surplus to General Reserve	<u>43,869</u>	<u>59,144</u>
<b>Precept on Principal Authority</b>	<u><u>477,367</u></u>	<u><u>477,367</u></u>

**Killamarsh Parish Council**

**31 March 2017**

**Annual Report Tables**

**Table. 2 – Service Income & Expenditure**

Notes	2017 £	2017 £	2017 £	2016 £
	<b>Gross Expenditure</b>	<b>Income</b>	<b>Net Expenditure</b>	<b>Net Expenditure</b>
<b>CULTURAL &amp; RELATED SERVICES</b>				
Recreation & Sport	536,753	(337,821)	198,932	156,238
Open Spaces	33,988	(1,415)	32,573	28,618
<b>ENVIRONMENTAL SERVICES</b>				
Cemetery, Cremation & Mortuary	1,361	-	1,361	1,685
Community Safety (Crime Reduction)	442	-	442	334
<b>PLANNING &amp; DEVELOPMENT SERVICES</b>				
Economic Development (including markets)	3,940	-	3,940	4,745
Community Development	4,026	-	4,026	4,103
<b>HIGHWAYS, ROADS &amp; TRANSPORT SERVICES</b>				
Highways Roads (Routine)	27	(19)	8	8
<b>OTHER SERVICES</b>				
Council Tax Benefit Support Grant	-	(45,609)	(45,609)	(50,676)
<b>CENTRAL SERVICES</b>				
Corporate Management	172,574	(10,267)	162,307	156,746
Democratic & Civic	1	-	1	1
Civic Expenses	600	-	600	613
<b>Net Cost of Services</b>	<b>753,712</b>	<b>(395,131)</b>	<b>358,581</b>	<b>302,415</b>