

LEIGH-ON-MENDIP PARISH COUNCIL
SUMMARY INCOME & EXPENDITURE ACCOUNT – YEAR ENDED 31 MARCH 2017

Last year's			
£	INCOME:	£	£
6500	Precept – M.D.C.	6800	
220	Grants – MDC	231	
230	Grants – other (CRISP defibrillator)	3950	
68	Investment Account Interest	147	
13	Burial/Memorial Fees	349	
-	VAT repayment	-	
1	Rec. Field Annual Rent	1	
2000	Solar Farm annual income	2000	
-	Donations (towards defibrillator)	265	
-			
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9032		13743	
EXPENDITURE:			
2400	Clerk's Salary		2928
1026	Administration Expenses		1941
869	Grants to local groups		3672
1435	Maintenance of Cemetery (inc sal. and admin)		2080
	Footpath Clearance/Replacement of Stiles		-
1400	Capital (Defibrillator/Cemetery Land)		7404
114	VAT (to be repaid)		1265
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7244		13743	19290
SURPLUS/(DEFICIT) FOR THE YEAR:			(5547)

CUMULATIVE FUND BALANCE

	£
Balance b/fwd 1 April 2016	15273
Add: Total Income	13743
Less: Total Expenditure	<u>19290</u>
<u>Balance c/fwd 31 March 2017</u>	9726

**LEIGH-ON-MENDIP PARISH COUNCIL
BALANCE SHEET AS AT 31 MARCH 2017**

Last year's £	Note	£	£
CURRENT ASSETS			
232	V.A.T. Repayment due (16/17)	1265	
	VAT Repayment due (14/15 & 15/16)	232	
	National Savings Bank		
12175	Investment Account	7322	
	National Westminster Bank plc		
3098	Current Account	2404	
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15505	TOTAL ASSETS		11223
 CURRENT LIABILITIES			
-	None		-
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15505	NET ASSETS		11223
 represented by:			
GENERAL FUND BALANCE			
	As at 1 st April 2016		15273
	Surplus/(Deficit) for year:		(5547)
	VAT Accrual		1497

	as at 31 st March 2017		11223

The above statement represents fairly the financial position of the authority as at 31 March 2017 and reflects its income and expenditure during year.

Approved by Council /...../.....

Chairman

Responsible Finance Officer

LEIGH-ON-MENDIP PARISH COUNCIL

Notes on the Income and Expenditure Account and Balance Sheet – 31 March 2017

1 STATEMENT OF ACCOUNTING POLICIES

a) General

These Financial Statements have been prepared for the use of the members of the Council and for the public. These Statements are not the formal Accounts of the Council and are not audited. The audited accounts will be available in due course on request from the Clerk

b) Accounting concept

The Income and Expenditure Account Balance Sheet are compiled on the accruals basis of accounting. This means that the amounts due to or from the Council in respect of the financial year but not settled at the year-end are brought into the accounts. The amounts so included are actual or estimated for each line of income and expenditure and any difference between the actual figures and the estimates is reflected in the accounts of the following year.

2 ASSETS

At 31 March 2017 the following assets were held as minuted 15.05.17

Item	Cost £	Date
Approx. 3 acres of land, being part of No.183 on the OS map, known as The Recreation Field, Leigh-on-Mendip	100	1959
Land adjacent to Hedgerow Development for Car Park (Title No.ST153511)	Nil	1998
Land adjacent to Recreation Field for access to Car Park (Title No.ST141703)	Nil	1998
Land adjacent to St Giles' Churchyard for Cemetery (Title No.ST155810)	1170	1998
Two parcels of land at Leigh St., Park Hayes (Title No WS35747)	20	2006
3-Drawer Filing Cabinet, kept at the home of the Clerk	90	2005
1 Neighbourhood Watch Sign, fixed to post at entrance to village on Leigh Street	18	1996
Parish Council Notice Board, fixed to the wall of the Bell Inn	200	2005
Wooden bench for Cemetery donated by Wendy & Gerald Jeanes in memory of their daughter Claire	250	2000
Grit Bins (x4)	527	2010
Dog Bins (x3)	608	2012
Adopted Red Telephone Box	1	2012
Village Stones	5974	2012
Cross Cut Shredder	52	2015
Parish Council Notice Board, set in concrete at entrance to Park Hayes	1400	2016
Land adjacent to Memorial Hall for New Cemetery	3000	2016
Defibrillators (x2)	4366	2016
Bins for salt bags (x3)	39	2017
Total	17815	

The basis of the valuation of these assets is historic **cost**, **not** current valuation.

The Council also holds freehold land as Custodian Trustee for Leigh-on-Mendip Memorial Hall, which is a Registered Charity. The Deeds and Title Documents are held by the Clerk.

Items added: Land adjacent to Memorial Hall for new cemetery, defibrillators and bins for salt bags.

Signed

Parish Councillor

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Parish Councillor

Date

3. BORROWINGS

Nil

4. LEASES

At the year end the following lease was in operation:

Lessor	Purpose	Annual Lease Payable £	Year of Expiry
Leigh-on-Mendip Recreation Field Management Committee	Use of Recreation Field	1	2037

5 DEBTS OUTSTANDING

There is an outstanding debt of £1497 due to the council by H.M. Customs and Excise for V.A.T. payments made from 1 April 2014 to 31 March 2017 (3 years).

6 TENANCIES

Nil

7. S.137 PAYMENTS

A total of £883.33 was made under S137 payments during the year.

8. AGENCY WORK

Nil

9. ADVERTISING AND PUBLICITY

Nil

10. PENSIONS

Nil

11. CAPITAL RESERVE

Nil

12. EARMARKED RESERVES

Purpose of reserve	Opening balance	Movement in year	Closing balance
Nil	Nil	Nil	

13. CONTINGENT LIABILITIES

Nil