

Kidlington Parish Council

Unaudited Financial Statements

For the year ended 31 March 2019

Kidlington Parish Council

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31 March 2019

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Kidlington Parish Council

Council Information

31 March 2019

(Information current at 27th June 2019)

Chairman

Cllr Nigel Simpson

Councillors

Cllr David Betts
Cllr Maurice Billington
Cllr Andrew Dyer
Cllr Alan Graham
Cllr Carmen Griffiths
Cllr Gill Hopcroft
Cllr Helen Kingsley
Cllr Alan Mackenzie-Wintle
Cllr Carole Pack
Cllr Chris Pack
Cllr Neil Prestidge
Cllr Sandra Rhodes
Cllr Alaric Rose
Cllr Mark Turner

Clerk to the Council

Mrs Rachel Faulkner

Responsible Financial Officer (R.F.O.)

Mrs Alyson Bateman

Auditors

Moore Stephens
Rutland House
Minerva Business Park
Lynch Wood
Peterborough
PE2 6PZ
United Kingdom

Internal Auditors

Arrow Accounting
18 Springfield Road
Caversfield
Oxfordshire
OX27 8TT

Kidlington Parish Council
Statement of Accounting Policies
31 March 2019

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 Accounting Guidance Notes for Local Councils (the Guide) issued by The Chartered Institute of Public Finance and Accountancy (CIPFA) as applicable to a medium sized council.

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 on the acquisition, creation or enhancement of fixed assets is reported in the notes to the accounts, 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 CIPFA. The year end values are stated on the following basis:

land, operational properties and other operational assets are reported in notes to the accounts at current insurance values as approximating to the lower of net current replacement cost and net realisable value

certain community assets are the subject of restrictive covenants as to their use and /or future disposal. Such assets are therefore considered to have no appreciable realisable value and are included at nominal value only.

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.

Investments

Investments are included in the balance sheet at historic cost and realised gains or losses are taken into the income and expenditure account as realised. Details are given at note 10.

Debtors and Creditors

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.

Leases

The council is not required by the Guide to incorporate Hire Purchase and/or Finance Lease obligations in its Balance Sheet. Details are shown at note 4

Kidlington Parish Council
Statement of Accounting Policies
31 March 2019

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in note 13

Interest Income

All interest receipts are credited initially to general funds.

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

Kidlington Parish Council
Income and Expenditure Account
31 March 2019

	Notes	2019 £	2018 £
INCOME			
Precept on Principal Authority		678,400	637,400
Loan and Capital Receipts		7,497	55
Interest and Investment Income	1	26,255	10,053
Leisure and Recreation		11,666	10,925
Allotments		4,776	2,664
Burial Ground		28,812	27,827
Exeter Hall		84,945	82,685
Establishment/General Administration		-	4,350
Miscellaneous		431	8,547
Miscellaneous Grants & Donations		49,855	51,952
Stratfield Brake		5,472	-
Events		13,199	9,505
		911,308	845,963
 EXPENDITURE			
Establishment/General Administration		170,868	171,992
S137 Expenditure	6	4,750	1,672
Capital Expenditure	9	204,177	51,871
Operational Expenditure:			
Allotments		2,586	2,230
Cemetery		8,325	23,375
Sports & Play Area		16,214	24,566
Open Space		1,336	1,377
Exeter Hall		232,690	174,683
Grants & Donations under Specific Powers		10,610	16,245
Outside Services		175,173	217,643
Bowls Club		3,506	4,028
Stratfield Brake		168,700	94,983
Events		24,391	25,453
Exeter Close		18,390	20,585
		1,041,716	830,703
 General Fund			
Balance at 01 April 2018		376,529	288,554
Add: Total Income		911,308	845,963
		1,287,837	1,134,517
Deduct: Total Expenditure		1,041,716	830,703
		246,121	303,814
Transfer from Earmarked Reserves	13	123,486	72,715
General Reserve Balance at 31 March 2019		369,607	376,529

The notes on pages 8 to form part of these accounts.

Kidlington Parish Council

Balance Sheet

31 March 2019

	Notes	2019 £	2019 £	2018 £
Current Assets				
Debtors and prepayments	11	93,410		141,107
Investments	10	500,000		500,000
Cash at bank and in hand		<u>972,632</u>		<u>1,086,296</u>
		1,566,042		1,727,403
Current Liabilities				
Creditors and income in advance	12	<u>(78,173)</u>		<u>(109,126)</u>
Net Current Assets			1,487,869	1,618,277
Total Assets Less Current Liabilities			1,487,869	1,618,277
Total Assets Less Liabilities			<u>1,487,869</u>	<u>1,618,277</u>
Capital and Reserves				
Earmarked Reserves	13		1,118,262	1,241,748
General Reserve			<u>369,607</u>	<u>376,529</u>
			1,487,869	1,618,277

Signed:

Cllr Nigel Simpson
Chairman

.....

Mrs Alyson Bateman
Responsible Financial Officer

Date:

.....

The notes on pages 8 to form part of these accounts.

Kidlington Parish Council

Notes to the Accounts

31 March 2019

1 Interest and Investment Income

	2019	2018
	£	£
Interest Income - General Funds	4,464	3,011
Investment Income	21,791	7,042
	<u>26,255</u>	<u>10,053</u>

2 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.

3 Tenancies

During the year the following tenancies were held:

Council as landlord

Tenant	Property	Rent p.a. £	Repairing / Non-Repairing
NOT YET AVAILABLE			

Council as tenant

Landlord	Property	Rent p.a. £	Repairing / Non-Repairing
NOT YET AVAILABLE			

The Council occupies the Memorial Hall owned by the Viscountess Barrington's Trust however there is currently no formal lease agreement in place.

4 Hire Purchase and Lease Obligations

At 31 March the following hire purchase agreement(s) and lease(s) were in operation:

Hire/Lessor	Purpose	Annual Lease/Hire Payable £	Year of Expiry
Red Corner Document Solutions Ltd	Photocopier	120	2020

5 Pensions

For the year of account the council's contributions equal 21.70% of employees' pensionable pay. These contributions will remain at 21.70%, in future years.

Kidlington Parish Council

Notes to the Accounts

31 March 2019

6 S.137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enabled the council to spend up to the product of £7.86 (year ended 31 March 2018 - £7.57) per head on the electoral roll in any one year for the benefit of people in its area on activities or projects not specifically authorised by other powers.

	2019	2018
	£	£
The total amount of available for this purpose was	<u>78,773</u>	<u>75,867</u>
Expenditure was incurred for the following purposes:		
Grants - Section 137	4,750	-
Garden City FC	-	1,672
	<u>4,750</u>	<u>1,672</u>

It should be noted that grants to bodies such as the Citizen's Advice Bureau are made under other specific legal powers and so are not included in the above figures.

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:

	2019	2018
	£	£
Publicity	190	170
Website	2,581	-
Recruitment Advertising	4,891	-
Newsletter	1,150	-
	<u>8,812</u>	<u>170</u>

Kidlington Parish Council

Notes to the Accounts

31 March 2019

8 Fixed Assets

	2019	2018
	£	£
	Value	Value
At 31 March the following assets were held:		
<u>Freehold Land and Buildings</u>		
Exeter Hall Council Building	1,508,735	1,508,735
Exeter Close Workshop/Barn	133,750	133,750
Bowls Pavillion	85,600	85,600
Sports Pavillion	203,300	203,300
Exeter Close Pavillion	750,000	750,000
	<u>2,681,385</u>	<u>2,681,385</u>
<u>Vehicles and Equipment</u>		
Exeter Hall Equipment	90,161	90,161
Stage Lights	8,863	8,863
Sports Pavillion Equipment	2,941	2,941
Exeter Pavillion Equipment	3,000	3,000
CCTV Camera	27,560	19,769
Office/Sports Equipment	11,488	10,201
IT Equipment	14,175	13,240
Open Space Machinery - St Mary's Workshop	8,240	8,240
Open Space Machinery - Exeter Close Workshop	5,549	5,549
Van	17,995	17,995
Play Equipment	471,584	457,800
Bicester Road Cemetery Equipment	1,350	-
	<u>662,906</u>	<u>637,759</u>
<u>Infrastructure Assets</u>		
Bowls Shelter	17,120	17,120
Exeter Close Seats	3,180	3,180
Hang Out Shelter	7,000	7,000
Fencing - Yarnton Road	13,621	13,621
Bus Shelter	32,930	32,930
Bins	1,975	1,975
Signs	1,750	1,750
New Playground	138,038	-
Bandbury Road Fencing	5,189	-
Exeter Close Outdoor Gym	24,250	-
Wise Avenue Fencing	2,227	-
Roundabout Art	9,326	-
	<u>256,606</u>	<u>77,576</u>

Kidlington Parish Council

Notes to the Accounts

31 March 2019

8 Fixed Assets (Cont'd)

	2019	2018
	£	£
	Value	Value
<u>Community Assets</u>		
Canal Bridge	31,362	31,362
Rainbow Bridge Ravine	2,969	2,969
Bridge in Osbourne Close	100,001	100,001
Kidlington Cemetery	214,625	214,625
Stone Building - Burial Ground	3,210	3,210
St Mary's Churchyard	1	1
Community Land	34	34
Footpath	2	2
Play Area South of Lee Close	1	1
Recreation Road	3	3
Exter Close Cricket/Football Pitch	6	6
Scout Centre - Blenheim Road	1	1
Allotment - The Phelps	1	1
	<hr/>	<hr/>
	352,216	352,216
	<hr/>	<hr/>
	3,953,113	3,748,936
	<hr/>	<hr/>

The basis of valuation of the above assets is set out in the Statement of Accounting Policies.

9 Fixed Assets - Additions and Disposals

	2019	2018
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	-	-
Vehicles and Equipment	25,147	30,034
Infrastructure Assets	179,030	21,837
Community Assets	-	-
	<hr/>	<hr/>
	204,177	22,321
	<hr/>	<hr/>

No assets were disposed for proceeds during the year.

10 Current Asset Investments

	2019	2018
	£	£
CCLA Property Fund	500,000	500,000
	<hr/>	<hr/>
	500,000	500,000
	<hr/>	<hr/>

At 31 March 2019 the investments included above at a cost of £500,000 had a market value of £485,546 (31 March 2018 - £478,121).

Kidlington Parish Council

Notes to the Accounts

31 March 2019

11 Debtors

	2019	2018
	£	£
Debtors	58,791	48,597
Debtors-SBrake	5,427	5,427
Bad Debt Provision	(28,105)	(30,549)
Stratfield Brake Bad Debt Prov	(5,667)	(5,667)
Gosford & Water Eaton PC	-	7,322
Rounding Adjustment	-	(1)
Trade Debtors	30,446	25,129
VAT Recoverable	36,013	74,392
Prepayments	20,544	19,679
Accrued Income	6,407	21,907
	<hr/> <hr/>	<hr/> <hr/>
	93,410	141,107

12 Creditors and Accrued Expenses

	2019	2018
	£	£
Trade Creditors	3,510	15,108
Other Creditors	172	1,161
Superannuation Payable	-	4,839
Payroll Taxes and Social Security	-	4,458
Accruals	67,863	81,324
Income in Advance	6,628	2,236
	<hr/> <hr/>	<hr/> <hr/>
	78,173	109,126

13 Earmarked Reserves

	Balance at	Contribution	Contribution	Balance at
	01/04/2018	to reserve	from reserve	31/03/2019
	£	£	£	£
Capital Projects Reserves	1,193,824	5,028	(247,009)	951,843
Other Earmarked Reserves	47,924	149,961	(31,466)	166,419
Total Earmarked Reserves	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	1,241,748	154,989	(278,475)	1,118,262

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 2019 are set out in detail at Appendix A.

14 Capital Commitments

The council had no other capital commitments at 31 March 2019 not otherwise provided for in these accounts.

15 Contingent Liabilities

The council is not aware of any contingent liabilities at the date of these accounts.