

KING'S SOMBORNE PARISH COUNCIL

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ACCOUNTS

FOR THE YEAR ENDING

31 March 2020

GENERAL FUND

Income and Expenditure Statement for year ending:

31 March 2020

2017-18	2018-19	INCOME	2019-20
33,698	36,730	Precept	38,567.00
28	14	Interest received	-
3,050	3,350	Burial Board	3,060.00
4,819	6,515	VAT reclaimed	
4,542	19,847	Grant Funding	214,079.41
		Donations received	550.00
		Loan received	30,000.00
		Minibus income	820.00
1,884	4,937	Other income	521.66
48,021	71,393	TOTAL INCOME	287,598.07

2017-18	2018-19	EXPENDITURE	2019-20
		Community Support	
12,108	22,937	Community services & Facilities	14,995.90
		Community Building	231,243.77
1,683	-	FiT Land Transfer	-
1,162	6,112	Play equipment	
3,518	5,581	Burial Board	2,821.33
16,843	2,867	Grant Aid Section 137	1,775.00
		Loan repayment incl. interest	30,069.50
		NDP	4,382.70
		Minibus trips	1,393.50
-	9,000	Misc Expenditure	
35,314	46,497		286,681.70
		Administration	
13,215	15,451	Staff costs incl. NIC	14,817.78
1,339	2,156	Office Expenses	2,569.10
5,587	1,744	Operational Expenses	1,214.67
780	1,687	Audit	1,000.00
1,715	900	Insurance	1,794.96
766	930	Subscriptions	911.00
4,820	6,526	VAT paid	
28,222	29,394		22,307.51
63,536	75,891	TOTAL EXPENDITURE	308,989.21

-	15,515	-	4,498	SURPLUS / DEFICIT FOR THE YEAR	-	21,391.14
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GENERAL FUND
Income and Expenditure Statement (continued)

2017-18	2018-19	General Fund	2019-20
57,960	42,445	Balance as at 1 April	37,946.70
		less EMR opening balance	less 0.00
48,021	71,393	Add Total Income	add 287,598.07
105,981	113,838		<u>325,544.77</u>
63,536	75,891	Deduct Total Expenditure	less 308,989.21
		Transfers to reserves	less -676.40
<u>42,445</u>	<u>37,947</u>	Balance as at 31 March 2019 (exclu. EMR)	<u>£ 15,879.16</u>

31/03/2018	31/03/2019		31/03/2020
		ASSETS	
0	0	Investments	0.00
		CURRENT ASSETS	
1,906	1,040	VAT recoverable	824.50
40,983	37,357	Cash & Bank	22,144.78
0	0	Petty Cash	0.00
0	0	Debtors	0.00
<u>42,889</u>	<u>38,397</u>	TOTAL ASSETS	<u>£ 22,969.28</u>
		CURRENT LIABILITIES	
445	450	Creditors	4,359.64
		Accruals	2,054.08
0	0	VAT payable	0.00
<u>445</u>	<u>450</u>	TOTAL LIABILITIES	<u>6,413.72</u>
<u>42,444</u>	<u>37,947</u>	NET ASSETS	<u>£ 16,555.56</u>
		Represented by:	
57,960	42,445	General Fund	37,946.70
48,021	71,393	Income	add 287,598.07
63,536	75,891	Expenditure	less 308,989.21
		Movement to EMR	less - 676.40
<u>42,445</u>	<u>37,947</u>	GENERAL FUND	<u>15,879.16</u>
0	0	Minibus EMR	add 676.40
<u>42,445</u>	<u>37,947</u>	TOTAL FUNDS	<u>£ 16,555.56</u>

The Above statement represents fairly the financial position of the King's Somborne Parish Council as at 31 March 2020 and reflects its income and expenditure during the year.

Approved by the Council on

2020

Chairman:

Responsible Financial Officer:

Accounts for the Year ending:**31 March 2020****Supporting Statement**

31 March 2019	Assets	31 March 2020
0.00	Recreation Ground	1.00
0.00	Office Equipment	350.00
40,876.00	Street Furniture	44,194.86
27,367.00	War Memorial	27,367.00
0.00	Community Building + Contents	193,495.43
6,973.00	Gates & fences	42,361.33
6,958.00	Shire Horse painting	6,958.00
45,460.00	Playground equipment	46,460.00
8,905.00	Wetpour surfaces	8,905.00
78,088.00	sports Equipment (MUGA, skate ramp & trim trail)	78,088.00
4,865.00	Generator	4,865.00
<u>45,327.00</u>	Church yard and Cemetery Walls	<u>45,327.00</u>
<u><u>264,819.00</u></u>	TOTAL	<u><u>498,372.63</u></u>

The basis of valuation of these assets is cost with the exception of community land, which is valued at £1.00. For insurance purposes, these amounts are index linked and adjusted annually and a separate list of insurance amounts is maintained.

Borrowings

During the financial year the Parish Council had borrowed £30,000 from Test Valley Borough Council and this was repaid in full on 4th March 2020. The cost of borrowing was £69.04

At the close of business on 31 March 2020 there were no loans outstanding to the Parish Council.

Leases**Land**

The Parish Council has a leases the land known as Top Field and the John O'Gaunt Field both adjacent to the recreation ground from Test Valley Borough Council at the rate of £1.00 pa.

Scouts lease.

The Council assumed ownership of the King's Somborne recreation ground including land occupied by the Scouts from Fields in Trust in April 2017. The Scout's lease stipulates an annual rental be paid with 7 yearly reviews pased on RPI. This was last reviewed in 2018 and set at £35.04 pa. The lease expires in 2025.

Community Building lease.

The Council has leased the new Community Building at the Recreation Ground to the Village Hall Management committee for 25 years at a peppercorn rent.

Debts Outstanding

As at	31 March 2020	outstanding debtors comprised:	
		VAT to be repaid by HMRC	824.50
Total:			<u>£ 824.50</u>

Earmarked Reserves

As at	31 March 2020	earmarked reserves held were:	
		Over 50's Minibus Account	676.40
Total:			<u>£ 676.40</u>

Tenancies

The council has not entered into a Tenancy during the year ending 31 March 2020

Section 137 Payments

The limit for spending under Section 137 of the Local Government Act 1972 for the Parish Council during the year ended 31 March 2020 was £ 10,377.36

The following payments were made:

British Legion Remembrance Donation	50.00
Victim Support	50.00
Test Valley School Prize giving	75.00
Defibrillator purchase for Village Hall	600.00
Grant for Fire door at the Working Men's Club	1,000.00
Total:	<u>£ 1,775.00</u>

Advertising and Publicity

There were no advertising costs incurred by the Council in the year ending: 31 March 2020

Various events and surveys had been published in the Gauntlet Magazine, on the Council Facebook page and via the platform Survey Monkey and the Council website.

	n/a	-
Total:		<u>£ -</u>

Contingent Liabilities

In compliance with the Workplace Pensions legislation, the Council contributed £ 360.70 to a private pension scheme on behalf of the Clerk.

Chairman:

Responsible Financial Officer:

2020