

Angmering Parish Council

2017/2018 Final Accounts

Income and Expenditure Account for Year-Ended 31st March 2018

31st March 2017 £		31st March 2018 £
	Income	
272,290.00	Precept Received	316,800.00
5,800.00	Precept Support Grant	-
129.86	Interest Received	117.65
210,084.36	Investment Income	160,172.55
3,042.00	Grants & Donations Received	-
900.00	Allotment Rent	900.00
5,964.07	Insurance & Other Income	4,088.51
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498,210.29	Total Income	482,078.71
	Expenditure	
3,261.00	Grants	6,905.80
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3,261	Sub Total	6,905.80
	Running Costs	
189,153	Administration	199,152.65
-	Loan Repayment	-
45,574	Parish Council Controlled	90,138.41
49,196	Parish Maintenance	54,439.78
	Capital Expenditure	
41,037.61	Community Centre Car Park	-
-	BMX Track/Skatebowl	-
5,561.75	Other Capital Expenditure	-
150,000.00	Investment Purchase	-
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483,783	Total Expenditure	350,636.64
	General Fund Analysis	
92,492	Opening Balance	133,252.07
498,210	Plus: Income for year	482,078.71
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590,703		615,330.78
(483,783)	Less: Expenditure for year	(307,969.86)
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106,920		307,360.92
26,332	Transfers (To)/From Earmarked Reserves	-
	Adjustment	-
	Contributions to Earmarked	(56,322.00)
	Investment Reduction	(150,000.00)
	Funded from Earmarked	13,655.22
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133,252	Closing Balance	114,694.14

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Balance Sheet at as 31st March 2018

31st March 2017 £			31st March 2018 £
	Long Term Assets		
150,000	Lloyds Deposit	-	
200,000	CCLA Property Fund	200,000.00	
			200,000.00
	Current Assets		
5,793	Debtors		2,146.00
5,511	Prepayments		5,659.00
7,172	VAT Due		3,433.29
19,142	Lloyds Current/Business	55,546.63	
25,000	CCLA Public Sector Deposit	25,000.00	
-	Other Deposit Accounts	150,000.00	
115	Petty Cash	24.74	
	Total Bank & Cash Balances		230,571.37
62,733	Total Current Assets		241,809.66
<u>412,733</u>	Total Assets		<u>441,809.66</u>
	Current Liabilities		
<u>20,948</u>	Creditors & Accruals	<u>25,915.85</u>	
<u>20,948</u>	Total Current Liabilities		<u>25,915.85</u>
<u>391,785</u>	Total Net Assets		<u>415,893.81</u>
	Represented By:		
133,252	General Fund		114,694.14
	Earmarked Funds		
	Capital Reserves		
16,954	Community Centre Improvements	26,243.32	
72,568	Palmer Road Project	71,923.07	
-	Office Improvements	-	
	Renewals Reserves		
-	Grounds Maintenance Equipment	-	
169,010	Asset Renewal	203,033.28	
-	Festive Lights	-	
	Revenue Reserves		
-	Flooding	-	
			301,199.67
<u>391,785</u>			<u>415,893.81</u>

The above statement represents fairly the financial position of the Authority as at 31 March 2018 and reflects its Income and Expenditure during the year.

Signed:

Chairman:

W. K. J. J. J.

Date:

30/5/18

RFO:

R. J. M. J.

Date:

1/5/18



Established 1894

ANGMERING PARISH COUNCIL

NOTES TO THE 2017/2018 FINAL ACCOUNTS

General

The Parish Council continued to be extremely active during the year, with the conclusion of two Judicial Reviews of decisions made by Arun District Council

Capital Expenditure

The Parish Council did not incur any capital expenditure during 2017/2018.

Land owned by the parish council at Mayflower Way was transferred to the Angmering Community Land Trust during the year at a nominal price of £1. The land was transferred on condition that it was used to provide 12 truly affordable dwellings for people of the parish.

Investments

The Parish Council annual Investment Strategy was followed during the year with £200,000 remaining in the CCLA Property Fund, which continued to earn a healthy overall dividend of more than 4%. The investment's book capital value remained below the original investment, but gradually recovered during the year. It is expected that this value will recover further during 2018/2019 eventually resulting in capital growth. It was always considered to be a long-term investment.

In addition, the £150,000 previously deposited with Lloyds Bank returned 1.25% when it matured on 12th May 2017. The reinvestment strategy for 2017/2018 was adjusted to focus on the security, in particular to ensure, where possible, no one bank held more than the £85,000 covered by the FSCS. This resulted in £80,000 being deposited in a 100 day deposit account with United Trust Bank and £70,000 in a 90 day deposit account with the Hampshire Trust Bank. Both of these accounts are treated as **short-term deposits** in the accounts.

Debtors

The debtors to the parish council are HMRC, for VAT reimbursement (£3,433.29) and CCLA Dividend Income for the quarter ended 31st March 2018 (£2,146).

Section 137 Expenditure & Community Grants

Having adopted the Power of Well-Being the Parish Council did not have to use the Section 137 'Free Resource' power to make grants to other organisations.

Community Grants awarded during the year were:

Angmering Flower Club	£300.00	War Memorial Flowers
Air Ambulance	£375.00	Grant
St Barnabas Hospice	£250.00	Grant
1 st Angmering Guides	£300.00	Grant
ASRA	£500.00	Goalpost Replacement
4Sight	£400.00	Grant
Victim Support	£150.00	Grant
Home Start	£630.80	Grant
Angmering CLT	£4,000.00	Match Funding (10% of £40,000)
TOTAL	£6,275.00	

Advertising

There was no advertising expenditure during the year.

Loan Outstanding

There was no loan outstanding during the year.

Leases with Parish Council as Tenant

Arun District Council	Palmer Road Recreation Field	Peppercorn Rent
Arun District Council	St. Nicholas' Garden	Peppercorn Rent

Castle Goring Farm	Honey Lane Allotments	£825 per annum Rent
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Leases with Parish Council as Landlord

Angmering Sports and Recreation Association (ASRA)	Palmer Road Pavilion	Peppercorn Rent
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Angmering Community Centre Association (ACCA)	Angmering Community Centre	Peppercorn Rent
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Pensions

The Clerk was admitted to the Local Government Pension Scheme (LGPS) as from 1st April 2010. In addition, the other 5 members of staff were also admitted to LGPS as from 1 July 2015 and the overall pension contributions during the year were £27,793.70. The admission of all members of staff from this point fulfil the Parish Council's obligations under the Government's auto-enrolment legislation for which the Parish Council's compliance date was 1 April 2017.

Rob Martin

Responsible Financial Officer for Angmering Parish Council.

16 April 2018