

LANDFORD PARISH COUNCIL
FINANCIAL STATEMENTS
YEAR END 31 MARCH 2020

Signed (Responsible Financial Officer):
Signed (Chair):

Date:
Date:

LANDFORD PARISH COUNCIL
Balance Sheet at 31 March 2020

	2019/2020	
	+£	-£
CURRENT ASSETS		
Sundry Debtors	-	
Prepayments	-	
VAT recoverable	2,779.70	
<u>Cash</u>		
Bank: Current Account	57,829.61	
Cash in hand: Emergency COVID-19 Grant Fund	3,000.00	
TOTAL ASSETS	63,609.31	
CURRENT LIABILITIES		
Creditors:		
unpresented cheques		7,385.37
Borrowings		9,976.95
TOTAL CURRENT LIABILITIES		17,362.32
TOTAL CURRENT ASSETS LESS CURRENT LIABILITIES	46,246.99	

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LANDFORD PARISH COUNCIL

Bank Reconciliation at 31 March 2020

CURRENT ACCOUNT	2019/20	
	+£	-£
Opening balance at 01/04/2019	47,085.30	
Add income 2019/20	57,666.35	
Less presented cheques from 2018/19		13,670.55
Less payments (net of VAT) 2019/20		37,857.16
Less VAT payments (recoverable) 2019/20		2,779.70
Add uncashed cheques	7,385.37	
Closing Balance at 03/04/2020	57,829.61	
Less unrepresented cheques 2019/20		7,385.37
Add payments made but not yet credited	-	
Total	50,444.24	
<i>of which Development Fund</i>	<i>10,000.00</i>	

BALANCE CARRIED FORWARD	50,444.24	
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LADFORD PARISH COUNCIL

ANNUAL RETURN: Year end 31 March 2020

	2019/20		2018/19		Commentary on significant differences	
	+£	-£	+£	-£	+£	-£
INCOME						
Precept	50,000.00		49,000.00			
Interest	-		-			
Other receipts	7,666.35		11,203.00			
TOTAL INCOME	57,666.35		60,203.00			2,537.14
EXPENDITURE						
Staff Costs		10,789.31		8,024.00		
Loan interest/capital repayments		2,373.40		2,373.00		
All other payments		27,474.15		36,174.00		
TOTAL EXPENDITURE		40,636.86		46,571.00		7,391.08
SUMMARY						
Balance brought forward	33,259.75		19,628.00			
Add – Income	57,666.35		60,203.00			
Add - written-off cheques 2017	155.00		-			
Less – Payments 2019/20		40,636.86		46,571.00		
Add - cash in hand (Emergency COVID-19 Grant Fund)	3,000.00		-			
BALANCE CARRIED FORWARD	53,444.24		33,260.00			18,641.18
<i>of which Development Fund</i>	<i>10,000.00</i>		<i>5,000.00</i>			<i>5,000.00</i>
<i>of which Contingency Fund</i>	<i>3,000.00</i>		<i>0.00</i>			<i>3,000.00</i>

Commentary on variances

- Grants received for 2018/19 projects for Rec Grd (work completed)
- Some 2019/20 projects not yet completed (so budget carried forward to 2020/21).
- Additional £5,000 allocated to Development Fund
- Contingency Fund created

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S137 - Supporting Statement to the Accounts for the year end 31 March 2020

S137 enables a Parish Council to spend a restricted amount of money on projects which will be of direct benefit to its community, either as a whole or in part, when there is no other legislation allowing it, provided there is clear evidence that local people support the project and are involved in carrying it out.

S137 is not a replacement for existing statutory powers. If powers exist to spend money under other legislation, the council must use that legislation and cannot use Section 137.

If the council is specifically prevented by legislation from spending money on an item or service, it cannot use S137 to circumvent the restriction.

How much can the Parish Council spend under S137?

The maximum amount which a Parish Council can spend under S137 in the financial year 2019/20 is £8.12 per electorate. This limit increases each year in line with the Retail Price Index.

S137 payments made by Landford Parish Council for the year ended 31 March 2020

	2019/20	
	£	
Subscriptions	855.18	
RBL Poppy Appeal	17.00	
Annual Parish Council Meeting refreshments	36.31	
Total	908.49	

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LANDFORD PARISH COUNCIL

List of Assets - Supporting Statement to the Accounts for the year end 31 March 2020

	2019/20	
	£	
Full inventory held on an Excel spreadsheet and comprise:- <ul style="list-style-type: none">• Buildings• War Memorial• Surfaces e.g. Playing field and basketball surface• Play Equipment• Sports Equipment• Street Furniture• Gates and benches• Mowers and Machines• Office Equipment and furniture		
Total	193,545.67	

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