



HOOK PARISH COUNCIL

**Accounts for the year ended
31st March 2009**

HOOK PARISH COUNCIL

Explanatory Foreword to the Accounts for the year ended 31st March 2009

The Council's accounts have been prepared in compliance with format prescribed by the Accounts and Audit Regulations. Whereas local councils were formerly obliged to prepare accounts which were a receipts and payments summary, the accounts are prepared on the accruals basis and include a balance sheet and supporting notes. The Council falls within the Audit Commission's 'lighter touch' audit regime and so the external audit opinion will be provided on the Annual Return, which includes a summary of the Income and Expenditure Account and Balance Sheet. The audit opinion will be provided and advertised in due course.

The Accounts comprise the following:-

- Income and Expenditure Account - recording financial transactions during the year for both revenue and capital schemes.
- Balance Sheet - summarising the Council's financial position at the year end.
- Notes to the Accounts - providing explanatory detail and more information on the accounts and operational assets such as community facilities.

HOOK PARISH COUNCIL

Income & Expenditure Account for the year ended 31st March 2009

	<u>2009</u>	<u>2008</u>
	£	£
<u>Income</u>		
Precept	312,000	290,000
Grant from Hart DC re cemetery loan interest	3,200	4,002
Cemetery and other fees and charges	3,836	4,450
Bank interest	24,215	34,083
Developers' and other bodies' contributions for capital schemes	26,479	953,929
Other income	276	979
	370,006	1,287,443
<u>Expenditure</u>		
General administration		
Staff costs and expenses	50,855	43,765
Insurance	1,480	1,450
Office rent and hire of halls	7,404	6,605
Audit and other general professional fees	11,207	7,152
Office and secretarial expenses	7,069	6,419
Community facilities		
Cemetery, excluding loan charges	6,076	5,403
Parks and open spaces	63,384	44,123
Street lighting and CCTV	23,906	10,429
Christmas lighting	4,290	5,701
Litter and graffiti clearance, cleansing	23,895	20,342
Elizabeth Hall redevelopment		
Professional fees	2	27,606
Contractor's charges	2	253,406
Interest and principal repayments on loan for purchase of cemetery	5	12,034
Community support		
Grants and similar payments	2	4,282
Support for Base Youth Club		9,956
Capital expenditure	6[a]	92,152
	599,002	948,424
<u>Net expenditure(-)/ income for the year</u>	-228,996	339,019
Transfers from/to(-) reserves	9	230,871
Amount added to General Fund balance		1,875
General Fund balance brought forward		66,273
<u>General Fund balance carried forward</u>		66,273

HOOK PARISH COUNCIL

Balance Sheet as at 31st March 2009

	<u>Note</u>	<u>2009</u> £	<u>2008</u> £
<u>Current assets</u>			
Sundry debtors and accrued income		1,424	6,658
VAT recoverable		13,286	2,718
Bank balances		<u>650,158</u>	<u>1,028,976</u>
		664,868	1,038,352
<u>Current liabilities</u>			
Creditors	7	<u>11,468</u>	<u>155,956</u>
<u>Net assets</u>			
		<u>653,400</u>	<u>882,396</u>
Represented by:-			
Earmarked reserves	9	585,252	816,123
General fund	9	<u>68,148</u>	<u>66,273</u>
		<u>653,400</u>	<u>882,396</u>

The above Statement represents fairly the financial position of the Authority as at 31st March 2009 and reflects it's Income and Expenditure for the year then ended.

Approved at a meeting of the Parish Council held on 3rd June 2009

Mrs D A Atkins
Responsible Financial Officer

Mr M Whittaker
Council Chairman

HOOK PARISH COUNCIL

Notes to the Accounts for the Year Ended 31st March 2009

1. Accounting policies

These accounts have been prepared following the guidance issued by CIPFA to enable local councils to meet the requirements of the Accounts and Audit Regulations. The following are the principal accounting policies which have been applied consistently to items which are material in relation to these accounts.

[a] Basis of preparation

These accounts are prepared on an accruals basis and therefore include income receivable and accounts payable at the year end.

[b] Fixed assets and funding

Assets such as Council buildings that are held for long-term use are not included in the balance sheet but are disclosed in the supporting notes. These are valued in accordance with CIPFA guidance as follows:

- Land, operational properties are stated at estimated current values following a revaluation. Other assets are stated at depreciated current values based on current prices for similar equipment. In accordance with CIPFA guidance, capital funding is not included on the balance sheet.
- Community assets to be held in perpetuity are valued at £1.

[c] Value Added Tax (VAT)

Income and expenditure is stated exclusive of VAT.

2. Community support

The Council is entitled under Section 137 of the Local Government Act 1972 (as amended) to spend up to £5.86 per head of the electorate in any one year for the benefit of the people in its area on activities or projects not specifically authorised by other powers. The total amount available for this purpose in 2008/09 was £34,750, and a total of £4,282 (2007/08: £7,075) was spent by way of grants to local voluntary organisations.

The Council is meeting the development and construction cost of the new Elizabeth Hall, which is now nearing completion. The remaining contractual liability at 31 March 2009 is £45,000, which will be funded from the balance of earmarked reserve (£36,919) plus further sums precepted in 2009/10. The property will then be underleased to the Hook Village Halls Charitable Association for a term approaching 50 years at a peppercorn rent.

3. Advertising & publicity

The Council incurred expenditure amounting to £1,348 on advertising and publicity (2007/08: £2,047) during the year. This was for printing and distribution of the annual report.

4. Pensions

The Council does not contribute to pension schemes for any of its staff.

5. Borrowings and interest payable

The Council has a loan from the Public Works Loan Board that is repayable by annual instalments until 30th May 2012. The loan was originally taken out to purchase the Cemetery in July 1986. The amount outstanding at 31st March 2009 was £26,140.

6. Fixed assets

[a] Capital expenditure

During the year the Council incurred expenditure of £92,152 on the following capital projects:-

	<u>£</u>
- Skate park at Hartletts Park	61,284
- Teen shelter in Hartletts Park	11,486
- Replacement fencing in Hartletts Park	7,421
- Closed-circuit TV surveillance at Elizabeth Hall	7,210
- Other projects	<u>4,751</u>
	<u>92,152</u>

[b] Capital receipts

The Council received the following contributions towards capital expenditure:

	<u>£</u>
- Remaining 10% of Landfill grant for Elizabeth Hall	4,500
- Lottery funding for skate park	11,000
- Base Youth Club towards teen shelter	<u>10,979</u>
	<u>26,479</u>

c]	<u>Fixed assets owned by the Council</u>	
	Hook Village Community Hall	
	(leased to the Community Association, no rent charged)	1,885,000
	Other operational buildings	11,000
	Parks and open spaces (all £1 nominal):-	8
	- Hartletts Park	
	- Wellworth Park	
	- King George V playing fields	
	- Cemetery	
	- John Morgan Close	
	- Varndell Road	
	- Holt Park & Bassets Mead	
	- Bell Meadow Estate	
	Street furniture and facilities:	
	- CCTV cameras, Hartletts Park	55,000
	- Two bus shelters, and public seating	12,900
	- 124 street light standards	124,000
	- Play equipment, tennis court, seats & benches	409,500
	- Holt Park sculpture	18,000
	Office equipment	<u>10,900</u>
		<u>2,526,308</u>

King George V playing fields is a registered charity (No1085457). The land was gifted to Hook Parish Council in 1936. Hook Parish Council is a corporate trustee. The site is an area of open recreation land which is fully maintained by Hook Parish Council. It is available to local people free of charge for recreation. The charity has no income and no expenditure as declared in the Charity Commission Annual Return, which was updated online in 2008.

7. Creditors

	<u>2009</u>	<u>2008</u>
	£	£
Revenue expenditure, sundry creditors	11,468	11,482
Elizabeth Hall construction costs	0	144,474
	<u>11,468</u>	<u>155,956</u>

8. Contingent liabilities

There were no contingent liabilities on 31st March 2009 (March 2008: none)

9. Reserves and balances

	<u>Total</u>	<u>General</u>	<u>Earmarked</u>
	£	fund	reserves
	£	£	£
Balances brought forward	882,396	66,273	816,123
Net income from Income & Expenditure Account	-228,996	-228,996	0
Transfers to (-) or from reserves	0	230,871	-230,871
Balances carried forward	<u>653,400</u>	<u>68,148</u>	<u>585,252</u>

The amount retained in earmarked reserves at 31st March 2009 represents the following:-

	<u>£</u>
Developers' payment for maintenance of parks and open spaces	35,160
Elizabeth Hall capital scheme, completion payments	36,919
Disability Discrimination Act works	8,000
Developer's payment for maintenance at Holt Park, received 2007/08	466,726
Planning action reserve	5,000
Christmas lighting improvements and other projects deferred to 2009/10	13,447
Village building repairs reserve	20,000
	585,252