

**Stansted Mountfitchet Parish Council**

**Statements of Accounts**

**For the year ended 31 March 2019**

**Stansted Mountfitchet Parish Council**

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**Stansted Mountfitchet Parish Council**

**Council Information**

**31 March 2019**

**( Information current at 5th June 2019 )**

**Chairman**

Cllr M. M. Caton

**Councillors**

Cllr F. C. Richards (Vice Chair)

Cllr C. M. Dean

Cllr S. J. Dunn

Cllr J. E. Hudson

Cllr M. A. Jessup

Cllr P. L. Jones

Cllr J. Kavanagh

Cllr J.E. O'Brien

Cllr R. Rands

Cllr J. E. Richards

Cllr J. W. D. Salmon

Cllr G. Sell

Cllr V. Trundle

Cllr D. M. Wallace-Jarvis

**Clerk to the Council & R.F.O.**

Mrs R. Clifford, CiLCA

**Auditors**

PKF Littlejohn LLP

SBA Team

1 Westferry Circus

Canary Wharf

London

E14 4HD

**Internal Auditors**

Auditing Solutions Limited

Clackerbrook Farm

46 The Common

Bromham

Chippenham

Wiltshire

SN15 2JJ

**Stansted Mountfitchet 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 cost (where known) or at insurance values current when first reported as approximating to the lower of net replacement cost and net realisable value at that time (previously reported at current insurance values)

all other assets are included at historical cost except that 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 a 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.

**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.

**Reserves**

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in note 11.

**Stansted Mountfitchet Parish Council**

**Statement of Accounting Policies**

**31 March 2019**

**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.

**Stansted Mountfitchet Parish Council**

**Income and Expenditure Account**

**31 March 2019**

	Notes	2019 £	2018 £
<b>INCOME</b>			
Precept on Principal Authority		260,000	249,021
Council Tax Support Grant		-	5,979
Agency Services	2	706	706
Loans and Capital Receipts		472,565	256,574
Interest and Investment Income	1	771	215
Open Spaces		96,821	43,043
Allotments		4,589	-
Cemetery		2,852	4,288
Crafton Green House		31,254	33,557
Establishment/General Administration		3,420	12,274
Windmill		11,254	18,745
Donations Received		5,311	15,765
Stansted Day and Community Centre		8,537	12,491
Grants		7,500	26,330
Village Plan		-	10,000
		<u>905,580</u>	<u>688,988</u>
<b>EXPENDITURE</b>			
Establishment/General Administration		119,483	112,125
Capital Expenditure	8	791,685	268,416
Operational Expenditure:			
Open Spaces		101,191	123,581
Allotments		2,336	-
Cemetery		2,145	2,340
Lighting		17,047	15,694
Crafton Green House		18,830	16,385
Windmill		15,254	22,745
Other Grants		21,400	22,185
Village Plan		10,245	4,036
Stansted Day And Community Centre		18,355	11,811
		<u>1,117,971</u>	<u>599,318</u>
<b>General Fund</b>			
Balance at 01 April 2018		151,268	81,838
Add: Total Income		905,580	688,988
		<u>1,056,848</u>	<u>770,826</u>
Deduct: Total Expenditure		1,117,971	599,318
		<u>(61,123)</u>	<u>171,508</u>
Transfer from/(to) Earmarked Reserves	11	124,360	(20,240)
General Reserve Balance at 31 March 2019		<u>63,237</u>	<u>151,268</u>

*The notes on pages 8 to 12 form part of these unaudited statements.*

**Stansted Mountfitchet Parish Council**

**Balance Sheet**

**31 March 2019**

	Notes	2019 £	2019 £	2018 £
<b>Current Assets</b>				
Debtors and prepayments	9	171,111		61,085
Cash at bank and in hand		<u>121,214</u>		<u>423,277</u>
		292,325		484,362
<b>Current Liabilities</b>				
Creditors and income in advance	10	<u>(107,112)</u>		<u>(86,758)</u>
<b>Net Current Assets</b>			185,213	397,604
<b>Total Assets Less Current Liabilities</b>			185,213	397,604
<b>Total Assets Less Liabilities</b>			<u>185,213</u>	<u>397,604</u>
<b>Capital and Reserves</b>				
Earmarked Reserves	11		121,976	246,336
General Reserve			<u>63,237</u>	<u>151,268</u>
			<u>185,213</u>	<u>397,604</u>

Signed: .....

Cllr M. M. Caton  
Chairman

.....

Mrs R. Clifford, CiLCA  
Responsible Financial Officer

Date: .....

.....

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*The notes on pages 8 to 12 form part of these unaudited statements.*

**Stansted Mountfitchet Parish Council**

**Notes to the Accounts**

**31 March 2019**

**1 Interest and Investment Income**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Interest Income - General Funds	771	215
	<u>771</u>	<u>215</u>

**2 Agency Work**

During the year the Council undertook the following agency work on behalf of other authorities:

**Commissioning Authority and Nature of Work**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Essex County Council - Grass Cutting	706	706
	<u>706</u>	<u>706</u>

A final claim for reimbursement to 31 March 2019 has been made.

**3 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:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Link Magazine	5,250	5,000
Website	360	-
Link postage	609	603
	<u>6,219</u>	<u>5,603</u>

**4 General Power of Competence**

With effect from 28th May 2014 Stansted Mountfitchet Parish Council acquired the right to exercise the General Power of Competence extended to Town and Parish Councils under the Localism Act 2011 by S.I. 2012 No 965 (The Parish Councils (General Power of Competence) (Prescribed Conditions) Order 2012). Therefore, with effect from 28th May 2014 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

**Stansted Mountfitchet Parish Council**

**Notes to the Accounts**

**31 March 2019**

**5 Tenancies**

During the year the following tenancies were held:

**Council as landlord**

<b>Tenant</b>	<b>Property</b>	<b>Rent p.a. £</b>	<b>Repairing / Non-Repairing</b>
West Essex PCT	Grafton Green House – Clinic	7,250	Non-Repairing
Tennis Club	Tennis Court	800	Non-Repairing
Bowls Club	Bowing Green (part)	1	Non-Repairing
Various	Elms Farm Allotments	3,890	Non-Repairing

**Council as tenant**

<b>Landlord</b>	<b>Property</b>	<b>Rent p.a. £</b>	<b>Repairing / Non-Repairing</b>
Battlement Trust	Play Area	100	Repairing

**6 Pensions**

For the year of account the council's contributions equal 20.80% of employees' pensionable pay, plus a lump sum of £0. These contributions will increase to 21.70%, plus a lump sum of £0, in future years, in order to provide adequately for future liabilities.

**7 Fixed Assets**

	<b>2019 £ Value</b>	<b>2018 £ Value</b>
At 31 March the following assets were held:		
<b><u>Freehold Land and Buildings</u></b>		
Council Offices (Crafton Green House)	248,063	248,063
Windmill	362,868	362,868
Garden Shed	44,100	44,100
Stansted Day and Community Centre	285,000	285,000
Community Centre	-	48,700
Crafton Green Community Centre Project	1,279,381	507,802
	<hr/> <hr/> 2,219,412	<hr/> <hr/> 1,496,533
<b><u>Vehicles and Equipment</u></b>		
Office Furniture and Equipment	55,982	55,227
Grounds Maintenance Equipment	6,120	6,120
Play Equipment	242,796	239,523
CCTV Equipment	30,603	30,603
Radar Gun	856	856
Day Centre - Dishwasher	1,769	1,769
Storage Container - Elms Farm	300	300
Day Centre - Audio Visual System	2,113	2,113
Flood Prevention Equipment	7,471	7,471
Crafton Green Community Centre Furniture	11,953	-
	<hr/> <hr/> 359,963	<hr/> <hr/> 343,982

**Stansted Mountfitchet Parish Council**

**Notes to the Accounts**

**31 March 2019**

**7 Fixed Assets 9cont'd)**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
	<b>Value</b>	<b>Value</b>
<b><u>Infrastructure Assets</u></b>		
Street Lighting	95,143	95,143
Seats - Litter & Dog Bins - Notice Boards	37,442	36,917
Gates and Fences	23,647	23,647
Ornamental Fountain	31,232	31,232
Bus Shelters (5)	16,322	16,322
Car Park (Resurfaced)	12,759	12,759
Skate Park - Lower Street	-	53,092
Skate Park -	170,000	170,000
Wooden Oak Posts	3,060	3,060
Goal Posts Picnic Tables & Floodlights	4,080	4,080
Hanging Baskets	3,060	3,060
Jubilee Seats (6)	4,758	4,758
Picnic Tables	3,301	3,301
Recreation Ground Lighting	13,968	13,968
	<u>418,772</u>	<u>471,339</u>
<b><u>Community Assets</u></b>		
Cemetery	1	1
Windmill Fields	1	1
Birchalls Open Spaces	1	1
Bentfield Gardens	1	1
Five Acres Open Spaces	1	1
Bentfield Upper Green	1	1
Bentfield Lower Green	1	1
Fire Tender	2,550	2,550
Oil Paintings	3,060	3,060
Civic Regalia	3,060	3,060
Memorial Gardens	46,913	43,313
Lower Street Telephone Box	1	1
Magna Carta Embroidery (donated)	1	-
	<u>55,592</u>	<u>51,991</u>
	<u>3,053,739</u>	<u>2,363,845</u>

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

**Stansted Mountfitchet Parish Council**

**Notes to the Accounts**

**31 March 2019**

**8 Fixed Assets - Additions and Disposals**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
	<b>Cost</b>	<b>Cost</b>
During the year the following assets were purchased:		
Operational Land and Buildings	771,579	240,630
Vehicles and Equipment	15,981	-
Infrastructure Assets	525	9,969
Community Assets	3,600	17,817
Other Assets	-	-
	<u>791,685</u>	<u>268,416</u>

No assets were disposed of during the year.

**9 Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade Debtors	22,152	17,500
VAT Recoverable	90,837	10,385
Other Debtors	1,529	13,795
Accrued Income	-	19,380
Accrued Interest Income	20	25
Capital Grant Debtors	56,573	-
	<u>171,111</u>	<u>61,085</u>

**10 Creditors and Accrued Expenses**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade Creditors	50,417	36,982
Accruals	11,612	8,743
Income in Advance	-	31,833
Capital Creditors	45,083	9,200
	<u>107,112</u>	<u>86,758</u>

**11 Earmarked Reserves**

	<b>Balance at</b>	<b>Contribution</b>	<b>Contribution</b>	<b>Balance at</b>
	<b>01/04/2018</b>	<b>to reserve</b>	<b>from reserve</b>	<b>31/03/2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	246,336	55,647	(180,007)	121,976
Total Earmarked Reserves	<u>246,336</u>	<u>55,647</u>	<u>(180,007)</u>	<u>121,976</u>

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.

**Stansted Mountfitchet Parish Council**

**Notes to the Accounts**

**31 March 2019**

**12 Capital Commitments**

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

**13 Contingent Liabilities**

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