



ACCOUNTS YEAR ENDING 31ST MARCH 2016

Introduction

The Accounts for the 2014/2015 year were prepared on an income and expenditure basis. There was reference to this in the Issue Arising Report from BDO for the audit for the year ending 31 March 2015.

The accounts for the 2015/2016 year have been prepared on a receipts and payments basis. As income or expenditure is less than £200,000 this is recommended practice – Accounts and Audit (England) Regulations 2011 SI 2011/817 reg 12 refer.

In order to revert to the receipts and payments method of accounting the following should be noted:

1. In Section two of the Annual Return Accounting Statements for 2015/2016, item seven for 2014/2015 and item one for 2015/2016 have both been restated to £26,008. The previously declared figure of £25,518 has been restated to £26,008 on the following basis

£25,518.00
+ £490. (the difference between the creditors (1783.50 and the debtors
£1292.58)
=£26,008.

2. Reference to the above calculation can be found on page six of this document.
3. Confirmation of a balance of £26,008 for the start of the 2015/2016 financial year can be found on the bank statement number 207 in page seven of this document. It should be noted that cheque number 100638 was never presented and was written back in the 2015/2016 cash book.
4. Palgrave Parish Council changed bankers from Barclays to Nat West during September 2015.
5. The cash book for the 2015/2016 year is appended as page eight of this document.
6. Bank statement Sheet 10 (Nat West) shown on page nine confirms the carried forward balance as £33,636.

ACCOUNTING STATEMENTS

2014/15	RECEIPTS	2015/2016
£13231.10	Precept	£13231.10
£449.50	Local Council Tax Relief Grant	£299.67
£700.00	Cemetery	£430.00
£0.00	VAT	£1292.58
£114.06	Miscellaneous – Transparency Fund payment Eye Airfield Parish Working Group refund Bank Compensation (Clerk Refund 14/15)	£1046.48
	District Council Locality Award	£1200.00
£14,494	TOTAL RECEIPTS	£17,499
	PAYMENTS	
216.00	Audit	218.00
5875.50	Grounds Maintenance – Cemetery, Churchyard other grass cutting, shelter and village sign and noticeboards.	3891.88
3299.02	Clerk’s Salary	922.00
207.68	Clerk’s and Administration expenses: Stationery/Postage/Mileage and accountancy services. Includes purchase of new lap top.	842.08
240.00	Meeting Rooms	471.00
395.19	Subscriptions – SALC, PDCC, SPS	368.00
545.61	Insurance	426.13
400.00	S.137 payments/Donations	400.00
266.00	Training	700.75
0.00	Elections	87.50
750.00	Miscellaneous expenditure - payment to Eye Airfield Parishes Working Group re. Gas Power Station representation).	0.00
908.11	Street Lighting	884.26
75.00	Bin Emptying and purchase of new bins	267.11
	VAT	863.87
£13,178	TOTAL PAYMENTS	£10,343

RECEIPTS AND PAYMENTS SUMMARY

2014/2015		2015/2016
£25,515	Balance as at 1 April	£26,008
<i>accounts prepared on income and expenditure basis</i>	Total Receipts	£17,500
	Less Payments	£10,343
£26,008	TOTAL	£33,165

CUMULATIVE FUNDS REPRESENTED BY (AT 31ST MARCH 2016)

2014/2015			2015/2016
	Current Account		£33,636.66
	Less unrepresented cheques		£470.95
		Balance c/f	£33,165.71

EARMARKED RESERVES REPRESENTED AS		
Streetlighting – New Parish Light on Crossing Road		£1,665.00
Streetlighting - replacement Street Lights following engineering recommendation (G39/1)		£5,277.00
Highways – licence to site apparatus for dog waste bring on verge		£70.00
Highways – purchase of Vehicle Activated Sign		£4,600.00
Parish Noticeboard		£2,269.00
TOTAL		£13,881.00
Plus		
VAT Reclaim for year ending 31 March 2016 (submitted 16 May 2016)		£863.87
TOTAL		£863.87
Funds in Hand		£20,148.58

BANK RECONCILIATION FOR YEAR ENDING 31 March 2016

BANK ACCOUNTS

Statement 10	£ 33,636.66
Less unpresented cheques:	
000020	£85.00
000022	£231.00
000023	£60.00
000024	£48.00
000027	£22.99
000028	£23.96
TOTAL	£33,165.71