

Sherston Parish Council

Income & Expenditure Account Year ended 31st March 2015

	Actual 2013/4	Actual 2014/5
	£	£
Income:		
Precept	22,400	25,747
Grant	-	-
Old School rent	12,000	12,000
Interest received	22	12
Allotment rentals	274	500
Boules donations	50	-
Grants	100	261
CD Sales	740	5
Other receipts	685	260
Jubilee mugs	-	-
Jubille BBQ	-	-
106 Funding	6,898	-
Neighbourhood plan funding	-	6,556
Newsletter advertisements	6,248	4,811
Less: newsletter costs	(8,389)	(7,470)
Net newsletter costs	(2,141)	(2,659)
Walks Booklets	-	10
Other receipts Mark Doyle etc.	-	-
Hodges Trust	-	-
Defibrillator income	-	-
Total income	41028	42692
Expenditure:		
General administration:		
Salaries	5,018	5,899
Clerks' office allowances	778	1,255
Insurance	2,969	2,963
Audit	540	550
Office expenses, stationery, postage, telephone, etc	2,766	1,344
	12,071	12,011
High Street	5,000	-
Parish Council website	884	977
Old school debt service	11,982	11,982
Village maintenance	4,496	5,395
Allotments	12	65
Grove Wood	898	422

Playground equipment	14,284	1,975
Defibrilaltors	840 -	
Office equipment	191 -	
S137 expenditure	-	-
Front runner/ neighbourhood plan	1,462	10,570
CD I remember	600 -	
Walks booklet		
Jubilee mugs and functions	505	1,601
Subscriptions,	681	667
grants and donations to local bodies	2,207	750
Walks footpaths	726	515
Total expenditure	<u>56,839</u>	<u>46,930</u>
Excess of income/(expenditure) for the year	(15,811)	(4,239)
Reserves at the beginning of the year	29,968	14,157
Reserves at the end of the year	<u>14,157</u>	<u>9,918</u>

Balance Sheet

as at 31st March 2015

to be read in conjunction with the note below

Current assets:

VAT to be reclaimed from Revenue & Customs.	4,298	2,931
Bank and cash balances	9,969	7,097
	<u>14267</u>	<u>10028</u>

less Current liabilities:

Allotment deposits held	(110)	(110)
Net Assets	<u>(110)</u>	<u>(110)</u>

Reserves	<u>14,157</u>	<u>9,918</u>
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Note

Property known as Sherston Old School (the 'Old School')

On 26 October 2010 the Parish Council borrowed a sum of £250,000 from the Public Works Loans Board to help finance the purchase of the Old School. Interest of 4.19% is payable on the loan and repayments are over 50 years at a fixed half yearly amount of £5,990.94 ;the first payment was made on 26 April 2011. The loan is not shown in the balance sheet, only in this note . No provision is made in these accounts for interest accrued but not paid at 31st March 2015. The principal outstanding at year end was £243,511

The Parish Council has leased the Old School premises to Sherston Old School Community Interest Company (SOSCIC) for a premium of £140,000 and an annual rental of £12,000 pa payable half yearly for 50 years commencing October 2012. SOSCIC is responsible under the lease for the preservation and enhancement of the Old School.