

**Sherston Parish Council**

**Income & Expenditure Account  
Year ended 31st March 2016**

	Actual 2014/15 £	Actual 2015/16 £	Variance	Explanation
<b>Income:</b>				
Precept	25,747	26,025	278	
Grant	-	100	100	
Old School rent	12,000	12,000	-	
Interest received	12	54	42	
Allotment rentals	500	537	37	
Boules donations	-	-	-	
Grants	261	-	(261)	
CD Sales	5	14	9	
Other receipts	260	1,051	791	
Jubilee mugs	-	-	-	
Jubille BBQ	-	-	-	
106 Funding	-	569	569	
Neighbourhood plan funding	6,556	4,446	(2,110)	1
Newsletter advertisements	4,811	6,377	1,566	2
Less: newsletter costs	(7,470)	(7,944)	(474)	
Net newsletter costs	(2,659)	(1,567)	1,092	
Walks Booklets	10	222	212	
<b>Total income</b>	<b>42692</b>	<b>43451</b>	<b>-759</b>	

**Expenditure:**

General administration:

Salaries	5,899	6,614	715
Clerks' office allowances	1,255	758	(497)
Insurance	2,963	3,030	67
Audit	550	1,534	984
Office expenses, stationery, postage, telephone, etc	1,344	260	(1,084)

	<b>12,011</b>	<b>12,196</b>	185	
			-	
Parish Council website	<b>977</b>	<b>1,142</b>	165	
Old school debt service	<b>11,982</b>	<b>11,982</b>	-	
Village maintenance	<b>5,395</b>	<b>7,998</b>	2,603	<b>3</b>
Allotments	<b>65</b>	<b>382</b>	317	
Grove Wood	<b>422</b>	<b>182</b>	(240)	
Playground equipment	<b>1,975</b>	<b>2,869</b>	894	
S137 expenditure	-	-	-	
Leases	-	<b>75</b>		
Front runner/ neighbourhood plan	<b>10,570</b>	-	(10,570)	<b>4</b>
Jubilee mugs and functions	<b>1,601</b>	<b>35</b>	(1,566)	<b>5</b>
Subscriptions,	<b>667</b>	<b>808</b>	141	
grants and donations to local bodies	<b>750</b>	<b>400</b>	(350)	
Walks footpaths	<b>515</b>	<b>745</b>	230	
Total expenditure	<b>46,930</b>	<b>38,814</b>	(8,116)	
<b>Excess of income/(expenditure) for the year</b>	<b>(4,239)</b>	<b>4,637</b>	(8,876)	
			-	
Reserves at the beginning of the year	<b>14,157</b>	<b>9,919</b>	4,238	
			-	
Reserves at the end of the year	<b>9,918</b>	<b>14,556</b>	(4,638)	

**DRAFT SUBJECT TO AUDIT  
Sherston Parish Council**

**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.	2,931	1,360	(1,571)	
Bank and cash balances	7,097	37,306	30,209	6
	<u>10028</u>	<u>38666</u>	<u>28,638</u>	
			-	
			-	
<b>less Current liabilities:</b>			-	
			-	
Allotment deposits held	(110)	(110)	-	
Old School advance rent	-	(24,000)	(24,000)	6
<b>Net Assets</b>	<u>(110)</u>	<u>(24,110)</u>	<u>(24,000)</u>	
			-	
			-	
<b>Reserves</b>	<u>9,918</u>	<u>14,556</u>	<u>4,638</u>	

**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.

**Explanations**

1 &4 Timing differences

2 Change in management team for Cliffhanger

3 Blitz to tidy village

5 No special functions

6 Advance rent from Old School awaiting allocation