

**Stansted Mountfitchet Parish Council**

**Unaudited Financial Statements**

**For the year ended 31 March 2020**

**Stansted Mountfitchet Parish Council**

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**31 March 2020**

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**Stansted Mountfitchet Parish Council**

**Council Information**

**31 March 2020**

**( Information current at June 2020 (tbc) )**

**Chairman**

Cllr M. M. Caton

**Councillors**

Cllr F. C. Richards (Vice Chair)

Cllr A. Barnes

Cllr D. Bowman

Cllr D. Brett

Cllr J. Harding

Cllr J. E. Hudson

Cllr M. A. Jessup

Cllr J. Kavanagh

Cllr A. Khan

Cllr A. Miti

Cllr J.E. O'Brien

Cllr G. Sell

Cllr T. van de Bilt

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 2020**

**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 2020**

**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 is due at 31st March 2022 and any change in contribution rates as a result of that valuation will take effect from 1st April 2023.

**Stansted Mountfitchet Parish Council**

**Income and Expenditure Account**

**31 March 2020**

|  | Notes | 2020<br>£ | 2019<br>£ |
|--|-------|-----------|-----------|
| <b>INCOME</b>                            |       |           |           |
| Precept on Principal Authority           |       | 300,000   | 260,000   |
| Agency Services                          | 2     | 706       | 706       |
| Loans and Capital Receipts               |       | 41,830    | 472,565   |
| Interest and Investment Income           | 1     | 675       | 771       |
| Open Spaces                              |       | 96,358    | 97,071    |
| Allotments                               |       | 8,304     | 4,589     |
| Cemetery                                 |       | 4,450     | 2,852     |
| Highways - Footpaths and Lighting        |       | 1,777     | -         |
| Community Centres                        |       | 25,180    | 39,791    |
| Establishment/General Administration     |       | 14,915    | 3,420     |
| Windmill                                 |       | 6,730     | 11,254    |
| Donations Received                       |       | 462       | 5,311     |
| Grants                                   |       | 7,500     | 7,500     |
| Village Plan                             |       | 5,960     | -         |
|  |       | 514,847   | 905,830   |
| <b>EXPENDITURE</b>                       |       |           |           |
| Establishment/General Administration     |       | 122,580   | 119,483   |
| Election Expenses                        |       | 231       | -         |
| Capital Expenditure                      | 8     | 10,869    | 791,685   |
| Operational Expenditure:                 |       |           |           |
| Open Spaces                              |       | 112,202   | 101,441   |
| Allotments                               |       | 5,686     | 2,336     |
| Cemetery                                 |       | 1,365     | 2,145     |
| Lighting                                 |       | 21,279    | 17,047    |
| Community Centres                        |       | 43,634    | 37,185    |
| Windmill                                 |       | 10,730    | 15,254    |
| Other Grants                             |       | 20,345    | 21,400    |
| Village Plan                             |       | 11,502    | 10,245    |
|  |       | 360,423   | 1,118,221 |
| <b>General Fund</b>                      |       |           |           |
| Balance at 01 April 2019                 |       | 63,237    | 151,268   |
| Add: Total Income                        |       | 514,847   | 905,830   |
|  |       | 578,084   | 1,057,098 |
| Deduct: Total Expenditure                |       | 360,423   | 1,118,221 |
|  |       | 217,661   | (61,123)  |
| Transfer (to)/from Earmarked Reserves    | 11    | (92,125)  | 124,360   |
| General Reserve Balance at 31 March 2020 |       | 125,536   | 63,237    |


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

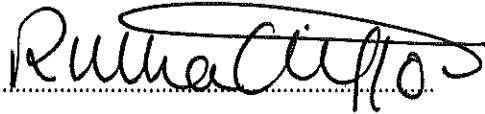
**Stansted Mountfitchet Parish Council**

**Balance Sheet**

**31 March 2020**

|  | Notes | 2020<br>£       | 2020<br>£             | 2019<br>£             |
|--|-------|-----------------|-----------------------|-----------------------|
| <b>Current Assets</b>                        |       |                 |                       |                       |
| Debtors and prepayments                      | 9     | 155,234         |                       | 171,111               |
| Cash at bank and in hand                     |       | <u>235,483</u>  |                       | <u>121,214</u>        |
|  |       | 390,717         |                       | 292,325               |
| <b>Current Liabilities</b>                   |       |                 |                       |                       |
| Creditors and income in advance              | 10    | <u>(51,080)</u> |                       | <u>(107,112)</u>      |
| <b>Net Current Assets</b>                    |       |                 | <u>339,637</u>        | <u>185,213</u>        |
| <b>Total Assets Less Current Liabilities</b> |       |                 | <u>339,637</u>        | <u>185,213</u>        |
| <b>Total Assets Less Liabilities</b>         |       |                 | <u><u>339,637</u></u> | <u><u>185,213</u></u> |
| <b>Capital and Reserves</b>                  |       |                 |                       |                       |
| Earmarked Reserves                           | 11    |                 | 214,101               | 121,976               |
| General Reserve                              |       |                 | <u>125,536</u>        | <u>63,237</u>         |
|  |       |                 | <u><u>339,637</u></u> | <u><u>185,213</u></u> |

Signed:   
.....  
Cllr M. M. Caton  
Chairman

  
.....  
Mrs R. Clifford, CiLCA  
Responsible Financial Officer

Date: 10-6-20.....

10 June 2020.....

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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 2020

#### **1 Interest and Investment Income**

|                                 | 2020       | 2019       |
|---------------------------------|------------|------------|
|                                 | £          | £          |
| Interest Income - General Funds | 675        | 771        |
|                                 | <u>675</u> | <u>771</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**

|                                      | 2020       | 2019       |
|--------------------------------------|------------|------------|
|                                      | £          | £          |
| Essex County Council - Grass Cutting | 706        | 706        |
|                                      | <u>706</u> | <u>706</u> |

A final claim for reimbursement to 31 March 2020 has been made.

During the year the Council commissioned no agency work to be performed by other authorities.

#### **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:

|               | 2020         | 2019         |
|---------------|--------------|--------------|
|               | £            | £            |
| Link Magazine | 6,152        | 5,250        |
| Website       | 360          | 360          |
| Link postage  | 348          | 609          |
|               | <u>6,860</u> | <u>6,219</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 2020**

**5 Tenancies**

During the year the following tenancies were held:

**Council as landlord**

| <b>Tenant</b>        | <b>Property</b>      | <b>Rent p.a.<br/>£</b> | <b>Repairing /<br/>Non-Repairing</b> |
|----------------------|----------------------|------------------------|--------------------------------------|
| Tennis Club          | Tennis Court         | 1,000                  | Non-Repairing                        |
| Bowls Club           | Bowling Green (part) | 1                      | Non-Repairing                        |
| Various              | Elms Farm Allotments | 2,780                  | Non-Repairing                        |
| Essex County Council | Library              | 10,000                 | Non-Repairing                        |

**Council as tenant**

| <b>Landlord</b>  | <b>Property</b> | <b>Rent p.a.<br/>£</b> | <b>Repairing /<br/>Non-Repairing</b> |
|------------------|-----------------|------------------------|--------------------------------------|
| Battlement Trust | Play Area       | 100                    | Repairing                            |
| Gemmill Bros.    | Allotments      | Peppercorn             | Repairing                            |

**6 Pensions**

For the year of account the council's contributions equal 21.70% of employees' pensionable pay.

These contributions will increase to 23.30%, in future years, in order to provide adequately for future liabilities.

**7 Fixed Assets**

|   | <b>2020</b>      | <b>2019</b>      |
|---|------------------|------------------|
|   | <b>£</b>         | <b>£</b>         |
|   | <b>Value</b>     | <b>Value</b>     |
| At 31 March the following assets were held:   |                  |                  |
| <b><u>Freehold Land and Buildings</u></b>     |                  |                  |
| Crafton Green House Gardeners Shed & Car Park | 1                | 248,063          |
| Windmill                                      | -                | 362,868          |
| Garden Shed                                   | -                | 44,100           |
| Stansted Day and Community Centre             | 1                | 285,000          |
| Crafton Green Community Centre Project        | 1,271,839        | 1,279,381        |
|   | <u>1,271,841</u> | <u>2,219,412</u> |

**Stansted Mountfitchet Parish Council**

**Notes to the Accounts**

**31 March 2020**

|  | <b>2020</b>          | <b>2019</b>          |
|--|----------------------|----------------------|
| <b>7 Fixed Assets (cont'd)</b>             |                      |                      |
| <b><u>Vehicles and Equipment</u></b>       |                      |                      |
| Office Furniture and Equipment             | 55,982               | 55,982               |
| Grounds Maintenance Equipment              | 9,055                | 6,120                |
| Play Equipment                             | -                    | 242,796              |
| Play Equipment Chapel Hill Rec Ground      | 103,997              | -                    |
| Play Equipment Stoneyfield Drive Play Area | 43,193               | -                    |
| Play Equipment Bentfield Upper Green       | 63,137               | -                    |
| CCTV Equipment                             | 1,232                | 30,603               |
| Radar Gun                                  | 856                  | 856                  |
| Day Centre - Dishwasher                    | 1,769                | 1,769                |
| Storage Container - Elms Farm              | -                    | 300                  |
| Day Centre - Audio Visual System           | 2,113                | 2,113                |
| Flood Prevention Equipment                 | 7,471                | 7,471                |
| Crafton Green Community Centre Furniture   | 11,953               | 11,953               |
| Sonic View Board                           | 1,616                | -                    |
| 7 CCTV Cameras & 2 ANPR Cameras            | 1                    | -                    |
| Smartboard                                 | 1                    | -                    |
|  | <hr/> <b>302,376</b> | <hr/> <b>359,963</b> |
| <b><u>Infrastructure Assets</u></b>        |                      |                      |
| Street Lighting                            | 142,131              | 95,143               |
| Noticeboards                               | 9                    | 37,442               |
| Gates and Fences                           | -                    | 23,647               |
| Ornamental Fountain & Railings             | 1                    | 31,232               |
| Bus Shelters                               | 3                    | 16,322               |
| Car Park (Resurfaced)                      | -                    | 12,759               |
| Skate Park -                               | 170,000              | 170,000              |
| Wooden Oak Posts                           | -                    | 3,060                |
| Goal Posts Picnic Tables & Floodlights     | -                    | 4,080                |
| Hanging Baskets                            | 3,060                | 3,060                |
| Jubilee Seats (6)                          | -                    | 4,758                |
| Picnic Tables                              | 7,381                | 3,301                |
| Recreation Ground Lighting                 | 13,968               | 13,968               |
| Foresthall Park Footpath                   | 9,981                | -                    |
| Flower Troughs (7)                         | 7                    | -                    |
| Litter & Dog Bins                          | 7,700                | -                    |
| Memorial Seats                             | 31,500               | -                    |
| MUGA                                       | 1                    | -                    |
| Tennis Courts & Garden                     | 1                    | -                    |
|  | <hr/> <b>385,743</b> | <hr/> <b>418,772</b> |

**Stansted Mountfitchet Parish Council**

**Notes to the Accounts**

**31 March 2020**

|                                  | <b>2020</b> | <b>2019</b> |
|----------------------------------|-------------|-------------|
| <b>7 Fixed Assets (cont'd)</b>   |             |             |
| <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           |
| Bentfield Lower Green            | -           | 1           |
| Fire Tender                      | 2,550       | 2,550       |
| Oil Paintings                    | 3,060       | 3,060       |
| Civic Regalia                    | 3,060       | 3,060       |
| Memorial Gardens                 | -           | 46,913      |
| Lower Street Telephone Box       | 1           | 1           |
| Magna Carta Embroidery (donated) | 2,000       | 1           |
| Foresthall Open spaces (19)      | 19          | -           |
| Foresthall Park Play Areas (5)   | 5           | -           |
| Recreation Ground                | 1           | -           |
| Allotments                       | 1           | -           |
| Village Pond & Railings          | 1           | -           |
| Village Greens                   | 1           | -           |
|                                  | <hr/>       | <hr/>       |
|                                  | 10,704      | 55,592      |
|                                  | <hr/>       | <hr/>       |
|                                  | 1,970,664   | 3,053,739   |
|                                  | <hr/>       | <hr/>       |

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

**8 Fixed Assets - Additions and Disposals**

|  | <b>2020</b> | <b>2019</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
|  | <b>Cost</b> | <b>Cost</b> |
| During the year the following assets were purchased: |             |             |
| Operational Land and Buildings                       | (7,542)     | 771,579     |
| Vehicles and Equipment                               | -           | 15,981      |
| Infrastructure Assets                                | 18,389      | 525         |
| Community Assets                                     | 22          | 3,600       |
|  | <hr/>       | <hr/>       |
|  | 10,869      | 791,685     |
|  | <hr/>       | <hr/>       |

During the year the following assets were disposed of:

|                       | <b>Proceeds</b> | <b>Proceeds</b> |
|-----------------------|-----------------|-----------------|
| Infrastructure Assets | 1,777           | -               |
|                       | <hr/>           | <hr/>           |
|                       | 1,777           | -               |
|                       | <hr/>           | <hr/>           |

**Stansted Mountfitchet Parish Council**

**Notes to the Accounts**

**31 March 2020**

**9 Debtors**

|                         | <b>2020</b>    | <b>2019</b>    |
|-------------------------|----------------|----------------|
|                         | <b>£</b>       | <b>£</b>       |
| Debtors                 | 51,932         | 22,152         |
| Trade Debtors           | 51,932         | 22,152         |
| VAT Recoverable         | 7,940          | 90,837         |
| Other Debtors           | 1,290          | 1,529          |
| Prepayments             | 1,032          | -              |
| Accrued Interest Income | 40             | 20             |
| Capital Grant Debtors   | 93,000         | 56,573         |
|                         | <u>155,234</u> | <u>171,111</u> |

**10 Creditors and Accrued Expenses**

|                   | <b>2020</b>   | <b>2019</b>    |
|-------------------|---------------|----------------|
|                   | <b>£</b>      | <b>£</b>       |
| Trade Creditors   | 4,846         | 50,417         |
| Accruals          | 23,234        | 11,612         |
| Capital Creditors | 23,000        | 45,083         |
|                   | <u>51,080</u> | <u>107,112</u> |

**11 Earmarked Reserves**

|                           | <b>Balance at<br/>01/04/2019</b> | <b>Contribution<br/>to reserve</b> | <b>Contribution<br/>from reserve</b> | <b>Balance at<br/>31/03/2020</b> |
|---------------------------|----------------------------------|------------------------------------|--------------------------------------|----------------------------------|
|                           | <b>£</b>                         | <b>£</b>                           | <b>£</b>                             | <b>£</b>                         |
| Capital Projects Reserves | -                                | -                                  | -                                    | -                                |
| Asset Renewal Reserves    | -                                | -                                  | -                                    | -                                |
| Other Earmarked Reserves  | 121,976                          | 127,261                            | (35,136)                             | 214,101                          |
| Total Earmarked Reserves  | <u>121,976</u>                   | <u>127,261</u>                     | <u>(35,136)</u>                      | <u>214,101</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 2020 are set out in detail at Appendix A.

**12 Capital Commitments**

The council had no other capital commitments at 31 March 2020 not otherwise provided for in these accounts.

**13 Contingent Liabilities**

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

**Stansted Mountfitchet Parish Council****Notes to the Accounts****31st March 2020**Schedule of Earmarked Reserves

|                                 | <u>Balance at</u><br>01/04/2019 | <u>Contribution</u><br>to reserve | <u>Contribution</u><br>from reserve | <u>Balance at</u><br>31/03/2020 |
|---------------------------------|---------------------------------|-----------------------------------|-------------------------------------|---------------------------------|
|                                 | £                               | £                                 | £                                   | £                               |
| Memorial Testing                | 1,500                           | 500                               |                                     | 2,000                           |
| Lighting Capital                | 718                             |                                   | (718)                               | 0                               |
| Office Equipment                | 3,018                           |                                   | (2,026)                             | 992                             |
| By-Election                     | 9,793                           |                                   |                                     | 9,793                           |
| Lighting Improvement            | 5,000                           |                                   | (3,913)                             | 1,087                           |
| Play Equipment Mtce             | 3,381                           |                                   | (961)                               | 2,420                           |
| Grafton Green Project           | 0                               |                                   |                                     | 0                               |
| Professional Fees               | 1,000                           | 2,361                             |                                     | 3,361                           |
| Christmas Lights                | 1,500                           |                                   | (1,138)                             | 362                             |
| Day Centre                      | 4,275                           |                                   |                                     | 4,275                           |
| Lighting Tests                  | 5,460                           |                                   | (993)                               | 4,467                           |
| Trees                           | 2,741                           | 1,945                             |                                     | 4,686                           |
| Skateboarding Reserve           | 2,000                           |                                   |                                     | 2,000                           |
| Road Improvements               | 1,342                           |                                   |                                     | 1,342                           |
| Brook Road Development          | 6,437                           |                                   |                                     | 6,437                           |
| MUGA                            | 5,000                           |                                   |                                     | 5,000                           |
| Youth Centre Reserve            | 7,299                           |                                   | (800)                               | 6,499                           |
| Neighbourhood Plan Reserve      | 10,964                          |                                   | (4,587)                             | 6,377                           |
| Foresthall Park S106 Maint Fund | 50,548                          | 93,000                            | (20,000)                            | 123,548                         |
| Forestjhall Park Community Fund | 0                               | 25,000                            |                                     | 25,000                          |
| Parish Grants                   | 0                               | 705                               |                                     | 705                             |
| Audit Fees                      | 0                               | 3,000                             |                                     | 3,000                           |
| Litter & Dog Bins               | 0                               | 750                               |                                     | 750                             |
| <b>Total Earmarked Reserves</b> | <b>121,976</b>                  | <b>127,261</b>                    | <b>(35,136)</b>                     | <b>214,101</b>                  |