

FINANCIAL INFORMATION – ABBREVIATED REPORT 2013/2014

Supporting Statement



Assets

The assets owned by the Council as at 31 March 2014 have been valued at £3,710,256.00. The fixed assets amount to £281,000.00 (replacement cost) – Community Assets / replacements for 2013-2014 can be seen below.

Items that have been added to the Community Assets or replaced during this financial year are as follows:

<u>Asset</u>	<u>Location</u>	<u>Cost</u>	<u>To Replace</u>
New Dog Bin	Playing Field	200.00	225.00
Office chairs	Pavilion	176.00	200.00
Security lighting	Pavilion	276.00	300.00
Fridge	Pavilion	104.00	125.00
Youth Shelter	Playing field	1500.00	2000.00
Notice boards (3)	Car Park	675.00	700.00
New computer	held by clerk	580.00	600.00
New Mower	held by handyman	750.00	800.00
Village Beacon	Village centre	2000.00	2250.00

Insurance

Metheringham Parish Council is insured with Aviva Insurance, the policy is due for renewal on 01/06/2014 for the following eventualities (policy excess £350.00):

Public liability	£10,000,000
Employers Liability	£10,000,000

Borrowings

As at 31 March 2014 the Council had a PWLB borrowing of £20,000.00 taken out in 2010 with a further 7 years to run – outstanding amount to pay £14426.19

Leases

As at 31 March 2014 there are three leases in operation involving the Parish Council:

- (i) The Spring, Drury Street, leased indefinitely on yearly basis, from Blankney Estates Ltd on a peppercorn rent.
- (ii) 2.5 acres of Sports field leased to LCC on behalf of Metheringham Primary School for a term of 99 years (from 2012).
- (iii) Public Toilets, Fen Road, leased from NKDC on peppercorn rent. *This is still awaiting completion of legal papers by NKDC for transfer of facilities to the Parish Council.*

Debts Outstanding

As at 31 March 2014 the Parish Council has one debtor:

- | | | |
|-----|------------------------------------------------|------------|
| (i) | VAT recoverable for financial year 2013-2014 - | £13,973.00 |
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Tenancies

As at 31 March 2014 the Council, as landlord, was engaged in tenancies for four **Allotments** on Dunston Road - These are rented out on a yearly basis (December to November) at a cost of £20.00 per allotment. Presently these all have tenants. The Parish Council has a waiting list of 20 plus electors wanting an allotment but despite all efforts, additional land has been impossible to secure for our needs.

General Power of Competence - Localism Act 2011

Under the provision, a local authority has the power to do anything that individuals generally of full legal capacity may do. As at 31 March 2013 this Council made payments amounting to £2706.00 as follows:

- | | | | |
|-------|----------------------------------------------------|---|---------|
| (i) | L.I.V.E.S. – ex gratia re delivering Annual Report | - | £500.00 |
| (ii) | Developing Meg Youthy | - | £332.00 |
| (iii) | Annual Xmas Tree | - | £113.00 |
| (iv) | Produce Annual Report/Annual Village Meeting | - | £870.00 |
| (v) | Issues re new Village Beacon | - | £50.00 |
| (vi) | Issues re Fayre and Feast | - | £841.00 |

Future Commitments

The Parish Council made the following commitments for 2014-2015:

- (i) A maximum of £20,000.00 to assist with modifications and operation of a Community Hub incorporating the library provision.
- (ii) A maximum of £4,000.00 to provide CCTV and floodlights at the new skate park.

Advertizing

As at 31 March 2014 the Parish Council had advertizing and publicity costs amounted to £735.00

- (a) publishing and distributing the Annual Report to all households in the Parish – costing £650.00
- (b) maintaining links with local community through website - www.metheringham.org.uk – costing £85.00

Agency Work

As at 31 March 2014 the Parish Council had no Agency Work.

Pensions

As at 31 March 2014 the Parish Council (as employers) made contributions of 20.3% to the LCC Pension scheme towards the Clerk's pensionable pay amounting to £4235.00

Management Committees

The Village Hall, Bowls Club and Swimming Pool (all part of the Parish Assets) are run by their own 'Management Committees', under the auspices of this Parish Council. The Parish

Council does however accept its responsibilities in assisting in the upkeep and insuring of these facilities which places a more than heavy burden on the Council's finances.

Variances

The reasons for the following variances are:

- a) Council Insurance – Increase of public liability - increase of £1349
- b) Skatepark project – costing over budget - increase of £20,527
- c) Swimming Pool – additional running costs - increase of £3932
- d) Work in Progress – H & S issues Replace
Windows and doors in Pavilion - increase of £2057
- e) Project – installing safety footpath to Pavilion - increase of £4683

Councillor Peter Ford
Responsible Financial Officer (RFO)