

**Stansted Mountfitchet Parish Council**

**Unaudited Financial Statements**

**For the year ended 31 March 2023**

Stansted Mountfitchet Parish Council

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31 March 2023

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**Stansted Mountfitchet Parish Council**

**Council Information**

**31 March 2023**

**( Information current at 14th June 2023 )**

**Chairman**

Cllr M. M. Caton

**Councillors**

Cllr F. C. Richards (Vice Chair)

Cllr A. Barnes

Cllr G. Braeckman

Cllr A. Guney

Cllr J. Hogg

Cllr J. E. Hudson

Cllr M. A. Jessup

Cllr P. Jones

Cllr J. Kavanagh

Cllr A. Khan

Cllr J.E. O'Brien

Cllr L. Prior

Cllr G. Sell

Cllr T. Smith

**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 2023**

**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 2023**

**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 2025 and any change in contribution rates as a result of that valuation will take effect from 1st April 2026.

**Stansted Mountfitchet Parish Council**

**Income and Expenditure Account**

**31 March 2023**

	Notes	2023 £	2022 £
<b>INCOME</b>			
Precept on Principal Authority		433,231	414,932
Agency Services	2	706	706
Loans and Capital Receipts		11,251	20,999
Interest and Investment Income	1	1,037	40
Open Spaces		1,201	8,285
Allotments		5,572	3,669
Cemetery		4,059	2,668
Community Centres		32,925	14,563
Establishment/General Administration		19,846	29,417
Windmill		9,937	2,567
Donations Received		7,124	-
Grants		8,700	10,370
		<u>535,589</u>	<u>508,216</u>
<b>EXPENDITURE</b>			
Establishment/General Administration		181,209	185,229
Election Expenses		-	8,586
Capital Expenditure	7	33,298	47,253
Operational Expenditure:			
Open Spaces		123,574	128,489
Allotments		754	4,263
Cemetery		-	7,125
Lighting		23,020	25,922
Community Centres		73,681	49,779
Christmas Lights		1,395	-
Windmill		14,105	7,626
Other Grants		21,488	15,251
Village Plan		980	468
		<u>473,504</u>	<u>479,991</u>
<b>General Fund</b>			
Balance at 01 April 2022		134,381	125,304
Add: Total Income		535,589	508,216
		<u>669,970</u>	<u>633,520</u>
Deduct: Total Expenditure		473,504	479,991
		<u>196,466</u>	<u>153,529</u>
Transfer (to) Earmarked Reserves	11	(37,407)	(19,148)
General Reserve Balance at 31 March 2023		<u>159,059</u>	<u>134,381</u>

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

**Stansted Mountfitchet Parish Council**

**Balance Sheet**

**31 March 2023**

	Notes	2023 £	2023 £	2022 £
<b>Current Assets</b>				
Debtors and prepayments	9	132,168		155,507
Cash at bank and in hand		401,533		302,633
		<u>533,701</u>		<u>458,140</u>
<b>Current Liabilities</b>				
Creditors and income in advance	10	<u>(36,845)</u>		<u>(23,369)</u>
<b>Net Current Assets</b>			496,856	434,771
<b>Total Assets Less Current Liabilities</b>			496,856	434,771
<b>Total Assets Less Liabilities</b>			<u>496,856</u>	<u>434,771</u>
<b>Capital and Reserves</b>				
Earmarked Reserves	11		337,797	300,390
General Reserve			159,059	134,381
			<u>496,856</u>	<u>434,771</u>

Signed: .....

M. M. Caton  
Chairman



Mrs R. Clifford, CiLCA  
Responsible Financial Officer



Date: .....

14.6.23

12/6/23

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

**Stansted Mountfitchet Parish Council**

**Notes to the Accounts**

**31 March 2023**

**1 Interest and Investment Income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Interest Income - General Funds	1,037	40
	<u>1,037</u>	<u>40</u>

**2 Agency Work**

During the year the Council undertook the following agency work on behalf of other authorities:

<b>Commissioning Authority and Nature of Work</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Essex County Council - Grass Cutting	706	706
	<u>706</u>	<u>706</u>

A final claim for reimbursement to 31 March 2023 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:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Link Magazine	6,469	6,500
Website	240	576
	<u>6,709</u>	<u>7,076</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 2023**

**5 Tenancies**

During the year the following tenancies were held:

**Council as landlord**

<b>Tenant</b>	<b>Property</b>	<b>Rent p.a. £</b>	<b>Repairing / Non-Repairing</b>
Tennis Club	Tennis Court	1,000	Non-Repairing
Bowls Club	Bowling Green (part)	1	Non-Repairing
Various	Elms Farm Allotments	5,572	Non-Repairing
Essex County Council	Library	10,000	Non-Repairing

**Council as tenant**

<b>Landlord</b>	<b>Property</b>	<b>Rent p.a. £</b>	<b>Repairing / 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 23.30% of employees' pensionable pay.

These contributions will increase to 24.80% in future years, in order to provide adequately for future liabilities.

**7 Fixed Assets - Additions and Disposals**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
	<b>Cost</b>	<b>Cost</b>
During the year the following assets were purchased:		
Operational Land and Buildings	7,105	9,349
Vehicles and Equipment	24,099	24,535
Infrastructure Assets	2,094	13,369
	<u>33,298</u>	<u>47,253</u>

	<b>Proceeds</b>	<b>Proceeds</b>
During the year the following assets were disposed of:		
Vehicles and Equipment	849	-
	<u>849</u>	<u>-</u>

**Stansted Mountfitchet Parish Council**

**Notes to the Accounts**

**31 March 2023**

**8 Fixed Assets**

	2023	2022
	£	£
	Value	Value
At 31 March the following assets were held:		
<b><u>Freehold Land and Buildings</u></b>		
Crafton Green House Gardeners Shed & Car Park	1	1
Stansted Day and Community Centre	1	1
Crafton Green Community Centre Project	1,265,460	1,258,355
	<hr/>	<hr/>
	1,265,462	1,258,357
<b><u>Vehicles and Equipment</u></b>		
Office Furniture and Equipment	58,748	58,263
Grounds Maintenance Equipment	9,055	9,055
Play Equipment Chapel Hill Rec Ground	105,647	103,997
Play Equipment Stoneyfield Drive Play Area	69,728	57,228
Play Equipment Bentfield Upper Green	63,137	63,137
Play Equipment FHP	19,115	10,500
CCTV Equipment	1,232	1,232
Radar Gun	856	856
Day Centre - Dishwasher	1,769	1,769
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	1,616
7 CCTV Cameras & 2 ANPR Cameras	1	1
Smartboard	1	1
	<hr/>	<hr/>
	352,442	329,192
<b><u>Infrastructure Assets</u></b>		
Street Lighting	155,539	153,445
Noticeboards	1,111	1,111
Gates and Fences	3,287	3,287
Ornamental Fountain & Railings	1	1
Bus Shelters	3	3
Skate Park -	170,000	170,000
Hanging Baskets	3,060	3,060
Picnic Tables	7,381	7,381
Recreation Ground Lighting	13,968	13,968
Foresthall Park Footpath	9,981	9,981
Flower Troughs (7)	7	7
Litter & Dog Bins	8,653	8,653
Memorial Seats	31,500	31,500
MUGA	1	1
Tennis Courts & Garden	1	1
Flood Store Shed	1,685	1,685
	<hr/>	<hr/>
	406,178	404,084

**Stansted Mountfitchet Parish Council**

**Notes to the Accounts**

**31 March 2023**

<b>8 Fixed Assets (cont'd)</b>	<b>2023</b>	<b>2022</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
Fire Tender	2,550	2,550
Oil Paintings	3,060	3,060
Civic Regalia	3,060	3,060
Lower Street Telephone Box	1	1
Magna Carta Embroidery (donated)	2,000	2,000
Foresthall Open spaces (19)	19	19
Foresthall Park Play Areas (5)	5	5
Recreation Ground	1	1
Allotments	1	1
Village Pond & Railings	1	1
Village Greens	1	1
	<hr/>	<hr/>
	10,704	10,704
	<hr/>	<hr/>
	2,034,786	2,002,337
	<hr/>	<hr/>

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

**9 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Debtors	30,000	25,955
Trade Debtors	30,000	25,955
VAT Recoverable	7,784	10,951
Other Debtors	1,384	1,491
Prepayments	-	10,110
Capital Grant Debtors	93,000	107,000
	<hr/>	<hr/>
	132,168	155,507
	<hr/>	<hr/>

**10 Creditors and Accrued Expenses**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade Creditors	2,894	5,014
Superannuation Payable	-	2,414
Accruals	33,934	15,941
Income in Advance	17	-
	<hr/>	<hr/>
	36,845	23,369
	<hr/>	<hr/>

**Stansted Mountfitchet Parish Council**

**Notes to the Accounts**

**31 March 2023**

**11 Earmarked Reserves**

	Balance at 01/04/2022 £	Contribution to reserve £	Contribution from reserve £	Balance at 31/03/2023 £
Other Earmarked Reserves	300,390	88,858	(51,451)	337,797
Total Earmarked Reserves	300,390	88,858	(51,451)	337,797

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 2023 are set out in detail at Appendix A.

**12 Capital Commitments**

The council had no other capital commitments at 31 March 2023 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**

**Appendices**

**31 March 2023**

**Appendix A**

**Schedule of Earmarked Reserves**

	<u>Balance at</u> <u>01/04/2022</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2023</u>
	£	£	£	£
Climate Change	0	5,000		5,000
Town Twinning	1,869		(45)	1,824
Memorial Testing	2,500	500		3,000
Tree Surveys	4,000	1,000		5,000
Office Equipment	1,492			1,492
By-Election	9,793	2,500		12,293
Lighting Improvement	9,342	7,906		17,248
Stansted in Bloom	833		(338)	495
Play Equipment	11,465		(9,795)	1,670
Professional Fees	3,361			3,361
Christmas Lights	5,362		(1,395)	3,967
Day Centre	11,245	22,000		33,245
Lighting Tests	9,467	2,500		11,967
District Cllr Grants	1,618		(1,618)	0
Cemetery Extension	5,200	10,000		15,200
Youth Centre	10,000	3,275		13,275
Skateboarding Reserve	2,000			2,000
Flooding	1,700	2,677		4,377
Youth Club UDC Grant	943		(943)	0
Road Improvements	3,500	5,000		8,500
Brook Road Development	6,437			6,437
Youth Council	3,000	1,000		4,000
Litter & dog Bins	750			750
Firework Event	4,500	500		5,000
MUGA	1,000			1,000
CGH Repairs	13,931		(13,931)	0
Neighbourhood Plan Reserve	9,377		(9,377)	0
Foresthall Park S106 Maint Fund	90,000	25,000	(14,009)	100,991
Foresthall Park Community Fund	75,000			75,000
Parish Grants	705			705
<b>Total Earmarked Reserves</b>	<b>300,390</b>	<b>88,858</b>	<b>(51,451)</b>	<b>337,797</b>