

GERMOE PARISH COUNCIL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2008

GERMOE PARISH COUNCIL

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR MARCH 31, 2008

Y/E 31.03.2007		Y/E 31.03.2008
	<u>RECEIPTS</u>	
5,000.00	Precept	5,000.00
112.25	Interest	149.38
728.13	LMP Footpath reimbursements	742.69
3,800.00	Grants	100.00
250.00	Inland Revenue (file on-line)	150.00
874.59	VAT reimbursement	
	Other receipts	62.00
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10,764.97		6,204.07
	<u>PAYMENTS</u>	
2,366.04	Clerk's Salary	2,430.06
169.60	Travel	213.72
782.97	Administration	887.91
319.11	Insurance	321.49
171.97	Subscriptions	180.60
	Councillors Training	
239.40	Audit	260.00
2.50	Bank charges	
	Advertising	7.00
	Election expenses	71.11
	Miscellaneous purchases	78.00
1,588.00	Maintenance/repairs	570.48
985.00	Footpaths and open spaces	1,265.21
610.00	Donations and grants	1,170.00
2,794.00	Projects	555.00
652.96	VAT	122.78
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10,681.55		8,133.36
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83.42	<u>NET RECEIPTS/PAYMENT</u>	(1,929.29)

GERMOE PARISH COUNCIL

BALANCE SHEET AS AT MARCH 31, 2008

Summary

Opening Balance as at April 1, 2007	3,549.52
Add net receipts	6,204.07
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Less net payments	(8,133.36)
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Closing Balance as at March 31, 2008	1,620.23
Represented by	
Cash at Bank as at March 31, 2008	
Current Account	1,620.23
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Net Assets	1,620.23

GERMOE PARISH COUNCIL

SUPPORTING STATEMENT TO THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2008

1. ASSETS

The assets owned by the Council as at March 31, 2008 are listed below

Community Assets

Germoe Cross Roads Bus Shelter	replacement value	5,000
Tregonning Hill War Memorial	replacement value	4,690
Boundary Stones		
Millpool	replacement value	430
Keneggy Downs	replacement value	430
Ashton Toll House	replacement value	430
Ashton Higher Row	replacement value	430
Great Work	replacement value	430
Tregonning Hill (reservoir end)	replacement value	430
Tregonning Hill (above Signal House)	replacement value	430

Other Assets

	Cost	Book value	Write off	Estimated Replacement
The Adit, Tresowes Hill		1.00		
St Germoe's Well		1.00		
Preachers' Pit (leasehold)		1.00	25 year lease commencing March 2006	
Interpretation stone	700.00	700.00	2/25 years	770
Granite bench	900.00	900.00	2/25 years	990
Notice Boards				
Newtown	271.00	written off		525
Germoe	271.00	written off		525
Tresowes Green	271.00	written off		525
Tregonning Hill	271.00	written off		525
Balwest	271.00	written off		525
Great Work	271.00	written off		525
Office Equipment				
Filing cabinet		written off		100
Public Seats				
Bal West		written off		430
Church Green gate	388.30	written off		430
Church Green road	388.30	written off		430
Great Work	388.30	78.00	4/5 years	430
Moors Lane	388.30	156.00	3/5 years	430
Rocky Lane	388.30	156.00	3/5 years	430
Tregonning Hill West	130.00	written off		275
Tregonning Hill East	130.00	written off		275
Tresowes Green	85.00	328.00	2/5 years	430

Totals	5,512.50	2,321.00		21,270
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GERMOE PARISH COUNCIL

SUPPORTING STATEMENT TO THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2008 continued

2. INSURANCE

Germoe Parish Council is insured with Allianz Cornhill Policy number 11/AC/5400291 renewable on June 1, 2008 for the following eventualities:

Mandatory cover

Public liability	£ 5,000,000
Employers Liability	£10,000,000
Money	£ 250,000
Fidelity guarantee	£ 2,000
Legal expenses	£ 50,000

Optional cover

Property damage (War Memorial)	£ 4,690.41
Officials' indemnity	£250,000.00
Libel and slander	£250,000.00

3. BORROWINGS

As at March 31, 2008 the Council had no borrowings

4. LEASES

As at March 31, 2008 there were no leases in operation

5. DEBTS OUTSTANDING

As at March 31, 2008 a claim to H.M.Revenue and Customs for repayment of VAT for the year 2007/2008 in the sum of £ 122.78 had not been received.

6. TENANCIES

As at March 31, 2008 the Council was engaged in a leasehold tenancy of the Preachers' Pit at a peppercorn rent (if demanded) with Mr Christopher Andrew Reynolds and Mrs Belinda Josephine Reynolds of Stony Acres Tregonning Hill. The lease began in March 2006 and is let to the Parish Council as tenants with full title guarantee for 25 years (to March 2031).

7. S137 PAYMENTS

Section 137 of the Local Government Act 1972 enables Parish Councils to spend up to the product of £5.64 per elector for the benefit of people in the area on activities or projects not specifically authorised by other powers.

The limit for Germoe Parish Council in the year of account was £2,323.68 (412 electors x £5.64) and payments were made to:

The Royal British Legion	35.00
Germoe Community (Christmas tree)	75.00
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	110.00

GERMOE PARISH COUNCIL

SUPPORTING STATEMENT TO THE ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2008 continued

8. OTHER PAYMENTS

Section 142(2A) of the Local Government Act 1972 provides that a local council may assist voluntary bodies to provide information or advice to individuals or in providing them with assistance to assert their rights.

Under this power

£25.00 was sent to Kerrier District Citizens' Advice Bureau

£25.00 was sent to Victim Support

Section 214(6) of the Local Government Act 1972 provides that a burial authority may contribute towards the expenses incurred by any person in providing or maintaining a cemetery in which the inhabitants of the authority's area may be buried.

Under this power

£ 300.00 was sent to St Germoe Parish Church

£ 300.00 was sent to Balwest Methodist Church

Section 145 of the Local Government Act 1972 provides that a local council may assist in the provision of entertainment and support of the arts.

Under this power

£260.00 was sent to Germoe Community Primary School to help fund the cost of provision of a theatre area in the school field.

Section 19 of the Local Government (Miscellaneous Provisions) Act 1976 provides that a local council may provide, inside or outside its area, such recreational facilities as it thinks fit.

Under this power

£150.00 was sent to Ashton Community Association to help fund the cost of provision of play equipment in the Ashton play area.

9. FUTURE COMMITMENTS

At the Ordinary Meeting of Germoe Parish Council held on Thursday March 3, 2005 it was agreed that under the terms of S137 of the Local Government Act 1972 the sum of £100.00 be forwarded to Praa Sands & District Community Centre on condition that sufficient funding is obtained for the project (described in a letter written by the Honorary Secretary on behalf of the Management Committee dated February 19, 2005) to go ahead in its entirety. The Council's cheque will be forwarded once an indication that full funding is in place has been received. (*Minute Paragraph 13*)

Signed.....
(Chairman)

.....
(Responsible Financial Officer)

Date

Date