

LOUGHTON PARISH COUNCIL

SUPPORTING NOTES TO THE ACCOUNTS

Year Ended 31st March 2007

1	Assets The Council owns the allotments in Greenhill Close Loughton	<u>£1</u>
2	Leases The Council leases the Sports Pavilion and Field in Loughton from Milton Keynes Council at an annual rent of	<u>£2,650</u>
3	Borrowings The Council had no outstanding loans at the end of the financial year	
4	Debts Outstanding Inland Revenue	<u>£1,050</u>
5	Capital Reserves The Council had no capital reserves at the end of the financial year	
6	Tenancies The Council sub-lets the Sports Pavilion and Field in Loughton to Loughton Sports and Social Club at an annual rent of:	<u>£2,650</u>
7	Section 137 Payments The limit for spending under section 137 of the Local Government Act 1972 for this Council was £5 x 4,604 = £23,020 and the payments made were:	
	Loughton Parents & Toddlers	250
	Royal British Legion - grant for wreath	<u>20</u>
		<u>£270</u>
8	Agency Work The Council undertook no agency work during the financial year	
9	Advertising and Publicity The Council incurred not advertising costs during the financial year	
10	Contingent Liabilities The Council had no outstanding liabilities at the end of the financial year.	

Approved by the Parish Council/2007

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Chairman

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Clerk (RFO)

LOUGHTON PARISH COUNCIL

BALANCE SHEET AS AT 31ST MARCH 2007

2005/2006		2006/2007	
£		£	£
	CURRENT ASSETS		
	Debtors	1,050	
15,299	Cash in hand	16,376	
15,299	TOTAL ASSETS	17,426	
	CURRENT LIABILITIES		
2854	Creditors	1,038	
2,854		1,038	
12,445	NET ASSETS	16,388	
12,445	Represented by:	16,388	
	Fund Balance	16,388	

The above statement represents fairly the financial position of the authority as at 31st March 2007 and reflects its income and expenditure during the year.

Approved by the Parish Council/2007

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Chairman

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Clerk (RFO)

LOUGHTON PARISH COUNCIL

Summary of Income and Expenditure Account

Year Ending 31st March 2007

£		£
2005/2006	Income	2006/2007
11,691	Precept	11,488
0	Section 136	0
0	Grants	2,274
312	Allotments	288
2,650	Pavilion Rent	2,650
0	Interest	0
0	Misc	0
<u>14,653</u>	Total Income	<u>16,700</u>
	Expenditure	
2,831	Clerk - Salary	2,917
112	- postage	128
289	Insurance	326
19,949	Grants	0
20	Section 137	270
159	Hire of Hall	227
2,650	Pavilion Rent	2,650
118	Allotments	204
122	Fees/training	143
4,484	Street Furniture etc	5,027
150	Audit	250
15	Misc	617
<u>30,899</u>	Total Expenditure	<u>12,758</u>
	Cumulative Fund Balance	
28,691	Balance b/f 31.3.06	12,445
<u>14,653</u>	Add: total income	<u>16,700</u>
43,344		29,145
<u>30,899</u>	Less total expenditure	<u>12,758</u>
<u>12,445</u>	Balance c/f 31.3.07	<u>16,388</u>

These accounts are an accurate record of the financial dealings of the Council for the year 05/06

Approved by the Parish Council/2006

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Chairman

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Clerk (RFO)