

# Misterton with Walcote Parish Council

## Notes to the Accounts for Year Ended 31<sup>st</sup> March 2007

### 1 Assets

(Assets are here defined as land, buildings and equipment with a significant value in relation to the Parish's financial activities.)

At 31st March 2007 the following assets were held:

#### 1.1 Walcote Playing Field

On the site of the old School off Franks Road, Walcote, purchased for **£100** in April 1996 from Leicestershire County Council for recreational use.

#### 1.2 Children's Playground

Chapel Lane, Walcote. The site was purchased from the District Council in 1984 for the sum of **£2000** for recreational use.

### 2 Custodian Trustees

The Parish Council, as custodian trustee of the Misterton with Walcote Community Trust under the Public Trustee Act 1906, holds the title to the following property on behalf of the Misterton with Walcote Community Trust

#### 2.1 Walcote Memorial Hall 2006 (formally Walcote Old School Site).

The site was purchased in April 1996 from the Diocese of Leicester for the sum of **£50,000** with the help of a £40,000 grant from Harborough District Council and is held by the Misterton with Walcote Community Trust for the purpose of a community hall.

#### 2.2 Property Transferred - Old Memorial Hall Site

The Parish Council no longer holds the title to this site, which was transferred to Troy Newborn Homes by the Misterton with Walcote Community Trust in June 2006 as part payment for the construction of Walcote Memorial Hall 2006.

### 3 Leases

#### Buften Allotments, Chapel Lane, Walcote

The Council holds the lease for 0.36 acres of land known as Buften Allotments from the District Council. This lease was renewed for a period of 21 years from 1 November 1996 at a rent of **£50** per annum.

### 4 Liabilities

The Council has no liabilities.

### 5 Un-presented Cheques

The Council has approved and signed the following cheques, which have yet to be presented to the bank.

<u>Payee and Purpose</u>	<u>Date</u>	<u>Cheque No.</u>	<u>£</u>
Hacker Young Auditors - Fee for 2005-6 Audit	29/3/07	873	£ 141.00
L&RAPLC Annual Subscription 2007	29/3/07	874	£ 144.00
L&RPFA Annual subscription 2007	29/3/07	875	£ 20.00
NALC Subscription to Local Council Review	29/3/07	876	£ 13.50
Transfer to cash float	29/3/07	877	£ 150.00
			<b>£ 468.50</b>

### 6 Section 137 Payments

The limit for spending, under Section 137 of the Local Government Act 1972, for this Council in the year of account, was **£1904.00** (350 electors at £5.44 per elector)

The following payment was made:

<u>Payee and Purpose</u>	<u>Date</u>	<u>Cheque No.</u>	<u>£</u>
Misterton Walcote Community Trust Donation towards opening event of new hall	22/6/06	842	<b>£500.00</b>

## 7 Recoverable VAT

A sum of **£332.09** can be recovered from HM Customs and Excise for VAT incurred on payments made in the year of account.

## 8 Reserves and Earmarked Funds

### 8.1 Parish Transport Fund

A sum of **£2929.61** is held in the Parish Transport Fund. The Receipts and Payments account for this fund follows:

Balance brought forward 2006	<b>£ 2929.61</b>		
Grants received this year		Taxi Scheme Payments	£ 1762.77
<b>Total Receipts</b>	<b>£2,929.61</b>	<b>Total Payments</b>	<b>£1,762.77</b>
		Balance carried forward 2007	<b>£1,166.84</b>

### 8.2 Play Equipment

A sum of **£2250.00** is earmarked towards replacement of children's play equipment.

### 8.3 Balances held in reserve

Balances carried forward to 1 <sup>st</sup> April 2007	£5881.84
Less earmarked funds (playground equipment)	-£2250.00
<b>Balance held in reserves and carried forward to 1<sup>st</sup> April 2007</b>	<b>£3,631.84</b>

## 9 Significant variances

There were no significant variances from the previous year's accounts

Signed:

J King, Responsible Financial Officer  
Clerk to the Parish Council  
23<sup>rd</sup> April 2007