

STILTON
PARISH COUNCIL

A new Play Park for Stilton

- Council finances
- Location of Play Park
- Security
- Timescales

Finances

Stilton Parish Council (SPC)
Finances and Financial Control

Being a public body SPC are subject to stringent financial scrutiny, they meet these requirements by:

- **Employing a Responsible Finance Officer – Julianne Lawrence**
- **Annual independent audits of their finances, assets and procedures – carried out by PKF Littlejohn LLP**
- **Use of SCRIBE accountancy software to enable real-time assessment of accounts**
- **Providing read only access to accountancy package for Auditor and Councillors**
- **Councillor training (CAPALC) on budgeting and financial control**
- **Quarterly reviews of budget and accounts by Finance (FGP and Communications) Sub-Committee**
- **Monthly bank reconciliations and approval of expenditure**
- **Dual authorisations of all payments**
- **Making all accounting statements and audits available on the SPC website – residents are requested to consult these before sharing "information" gleaned from social media**

Anticipated 2021 Year end (31st March) Position for Accounts

SPC have four accounts, the balance of which at year end is anticipated to be as follows:-

Current Account	£ 40,950	
Play Area Account (Ringfenced)	£ 48,700	(includes CCC grant of £37,500)
Capital Works Account	£ 20,100	(£12,000 spend allocated for 2021/2)
Skate Park Account (Ringfenced)	£ 4,500	
Total		£114,250

Within the current account there are sums specifically earmarked as follows:-

CIL Money (for infrastructure works only)	£ 4,400	
Reserves	£16,150	
Deferred Capital Loan Repayment	£15,000	(other £20,000 to be repaid after rates back charges are paid)
Year End Surplus	£ 4,700	
Pavilion Deposits	£ 700	
Total		£40,950

Assets and Liabilities

SPC Assets (see SPC website for full details) are as follows:-

Pavilion and surrounding land	£1,100,000 (sale value not as shown on Asset Register)	
Parish Room	£ 140,000	
War Memorial	£ 20,000	
Other Assets	£ 16,000	
Total		£1,276,000

Ultimately the true value of the asset is the amount that it could realise through sales. Therefore in terms of liquidity one should only consider the Pavilion and Parish Room, i.e. £1,240,000 of the assets.

SPC Liabilities:

Public Works Loan for Parish Room and Pavilion	£380,000

Other Investors

Sport England Funding	£125,000
Football Foundation Funding	£125,000
WREN + Others Funding	£ 50,000
Total	£300,000

Whether the grants are considered a liability is perhaps debatable but if there were considered as such, the nett position would be +£560,000 (Parish Room and pavilion @ £1,240,000 less Public works Loans @ £380,000 and Other Investors @ £300,000).

Expectations for Financial Year 2021 to 2022

Anticipated Income:

Precept	£115,500
Pavilion Income (assumed 75%)	£ 21,400 (could potentially reduce due to pandemic)
CCC contribution to verge grass cutting	£ 1,300
Burials	£ 2,000
Solar Panel Credits	£ 1,500
Total	£141,700

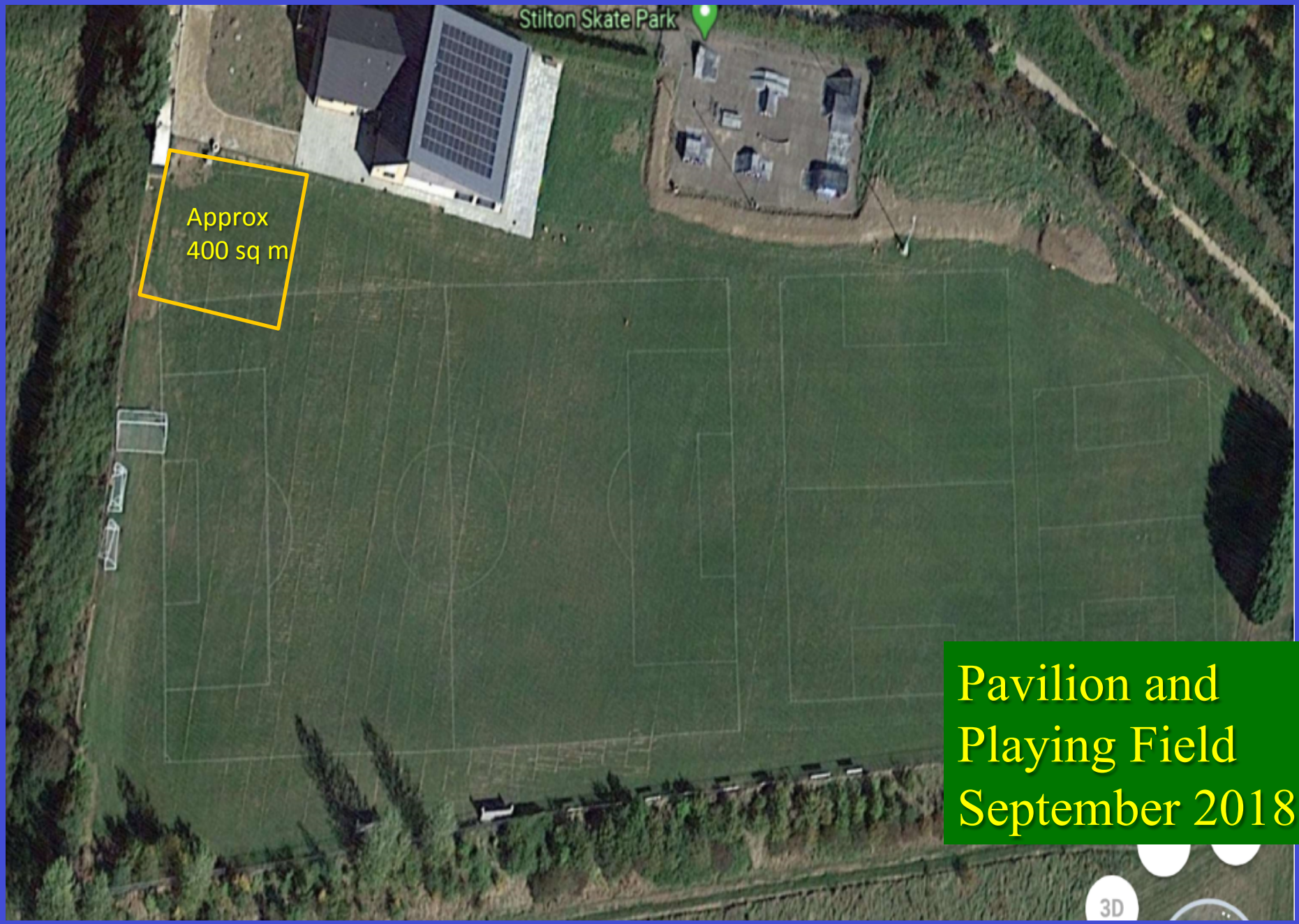
Anticipated Expenditue:

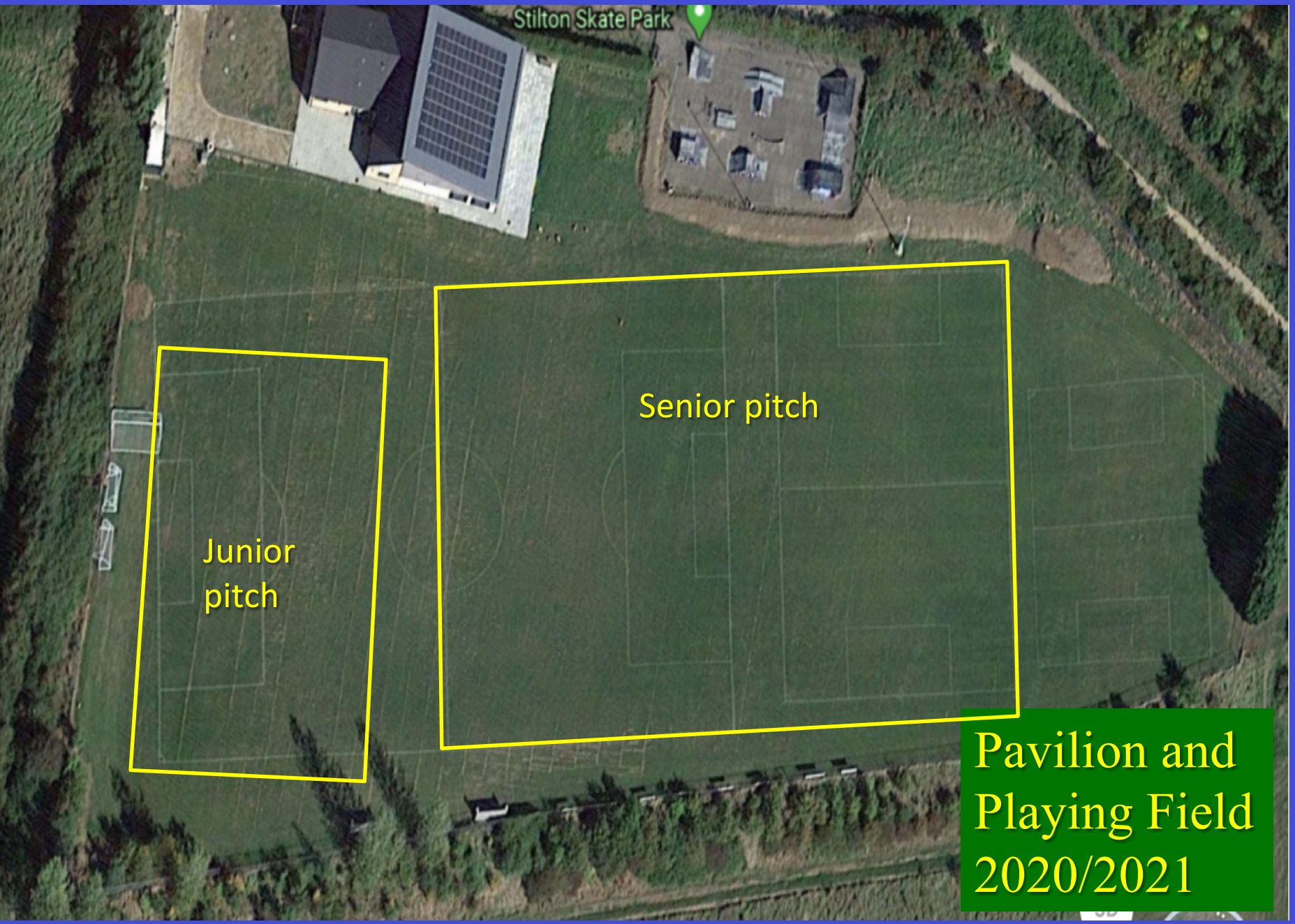
Public Works Loan Repayments	£ 32,800
Reserves	£ 5,000
Small Grant Awards (given to local initiatives)	£ 500
Staff, Fees, Training and general costs	£ 25,700
Parish Room (heating, rates etc.)	£ 6,200
General amenities maintenance and costs	£ 32,400
Pavilion (heating, rates etc.) and Playing Field	£ 38,500 (will reduce if income reduces due to pandemic)
Total	£141,100

Reserves

Carried over from last Financial Year	£20,850
Deferred Capital Loan Repayment	£15,000 (retained in general funds until pandemic outcome known)

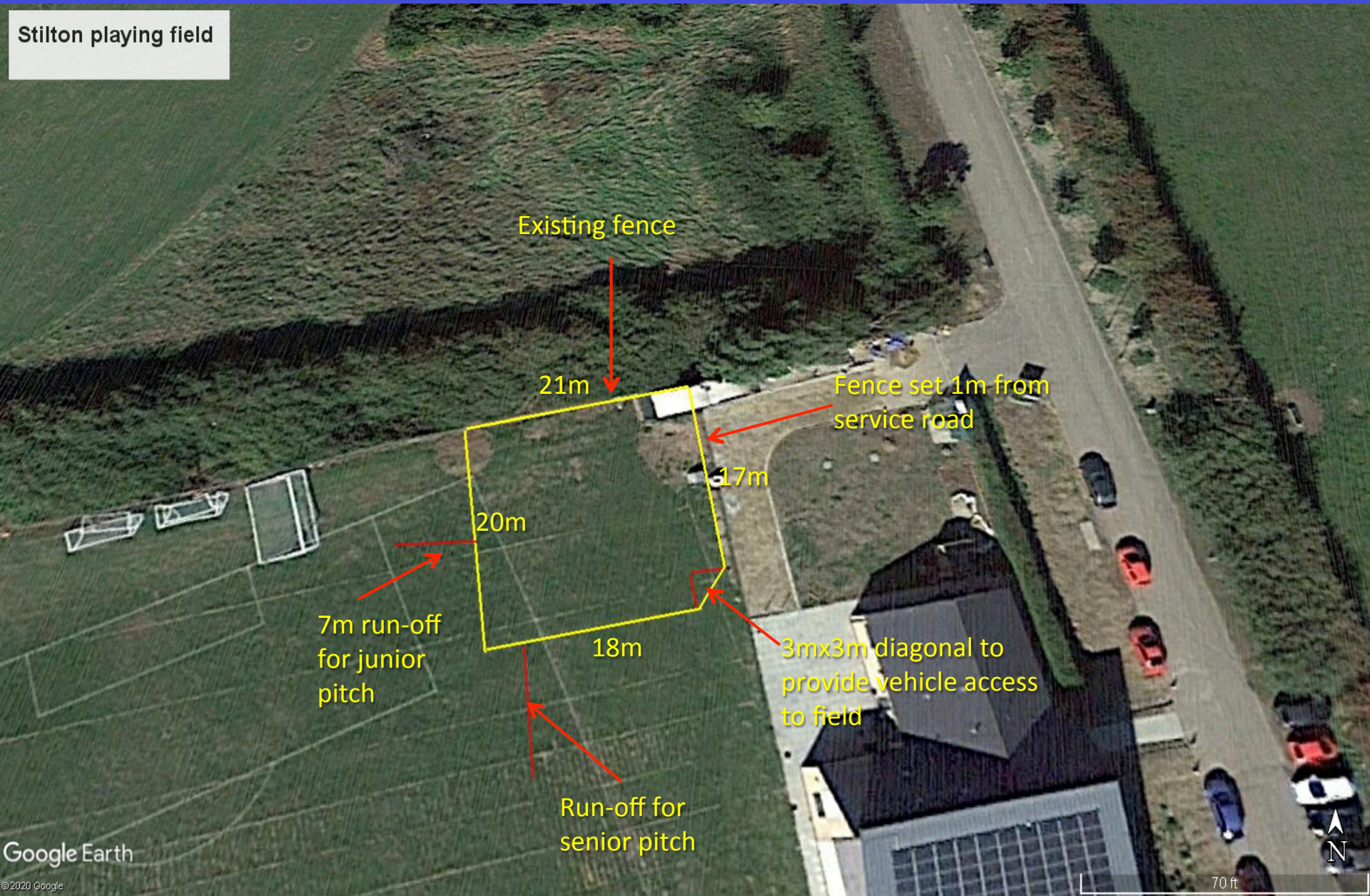
Play Area


Stilton Skate Park
Approx
400 sq m
Pavilion and
Playing Field
September 2018
3D



Pavilion and Playing Field 2020/2021

Outline and measurements of proposed Stilton Play Park (overlaid on September 2018 imagery)



Security

Fencing

Visibility

CCTV/lighting

Timescales