

SANDRIDGE PARISH COUNCIL

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

9 Creditors and Accrued Expenses

	2018 £	2017 £
Trade Creditors	10,075	10,738
Accruals	13,521	23,518
Income in Advance	504	2,062
	<u>24,100</u>	<u>36,317</u>

10 Earmarked Reserves

	Balance at 1-Apr-17 £	Contribution to reserve £	Contribution from reserve £	Balance at 31-Mar-18 £
Earmarked Reserves				
Equipment for Parish Office	3,000			3,000
CCTV Cameras	4,000		(2,750)	1,250
Refurbishment of Play Areas	10,000		(2,500)	7,500
Traffic Calming	25,000			25,000
Spencer Meadow	20,000			20,000
Elections	1,000	1,000		2,000
Jersey Farm Community Centre	10,000		(2,500)	7,500
Marshalswick Community Centre	20,000	2,500		22,500
Total Earmarked Reserves	<u>93,000</u>	<u>3,500</u>	<u>(7,750)</u>	<u>88,750</u>

The Earmarked Reserves are credited with amounts set aside from revenue to fund future capital works and initiatives.

11 Capital Commitments

The council had no capital commitments at 31 March 2018 not otherwise provided for in these accounts.

12 Contingent Liabilities

The Parish Council's triennial pension valuation as at 31st March 2016 showed a future requirement for additional contributions of approximately £98,000. This matter was formally reported to the Finance Committee on 30th May 2017 after which a proposal was made to Hertfordshire County Council, where it was agreed to pay £20,000 per year. Therefore the additional contributions now amount to £78,000.