

**BEKESBOURNE WITH PATRIXBOURNE PARISH COUNCIL**  
**STATEMENT OF ACCOUNTING POLICIES FOR THE YEAR ENDED 31 MARCH 2021**

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**ACCOUNTING CONVENTION**

The accounts have been prepared in accordance with the Accounting Guidance Notes (the Guide) issued by The Chartered Institute of Public Finance and Accountancy (CIPFA) as applied to a medium sized Council.

As a consequence the latest accounting policies, as set out in the Guide and so far as they apply to this Council, have been adopted for the Council's statements of accounts.

**FIXED ASSETS**

All expenditure on the acquisition, creation or enhancement of fixed assets is reported in the notes to the accounts, provided that the fixed asset yields benefits to the authority and the service it provides, for a period of more than one year. Fixed assets are valued on the basis recommended by CIPFA.

**DEBTORS AND CREDITORS**

The revenue accounts of the Council are maintained on an accruals basis in accordance with the Guide. That is, sums due to or from the Council during the year are included whether or not the cash has actually been received or paid in the year. Exceptions to this are payments of insurance premium. This policy is applied consistently each year. Therefore it will not have a material effect on the year's accounts or on the Council's annual budget.

**RESERVES**

The Council maintains certain capital reserves to meet general and specific future expenditure.



Nicola Purcell  
Clerk and Responsible Financial Officer  
May 2021