

NORTH WALSHAM TOWN COUNCIL

ACCOUNTS AND SUPPORTING STATEMENTS

for the year ending

31st MARCH 2018

The Accounts and Supporting Statements represent fairly the financial position of the authority as at 31st March 2018 and reflects its income and expenditure during the year 2017 - 2018

Signed B. Hester Mayor

date 26.6.18

Signed J. Shields Responsible Finance Officer

date 26/6/18

NORTH WALSHAM TOWN COUNCIL

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31st MARCH 2018

INCOME

16/17 £		17/18 £	% diff	explanation if more than 15% difference from previous yr
248085	Precept	292005	18%	15K St Nicholas Court, £10K Vehicle compound
6,215	Park	5,970	-4%	
27,273	Cemetery	31,084	14%	
25,135	Amenities	380	-98%	16/17 received 24.6K for woodville play equipment
20,465	Market	15,369	-25%	less stalls and lowered rents to keep stall holders
18,967	Miscellaneous services	16,205	-15%	
18,167	Administration	20,265	12%	
1,592	Other	5,612	253%	received 1K advertising, £1.2K Mayors charity c/fwd from 16/17, £2K extra inc for civic dinner (see exp)
6,452	Christmas Lights	6,241	-3%	
50				
372,401	Total Income	393,131	6%	

EXPENDITURE

16/17 £		17/18 £	% diff	explanation if more than 15% difference from previous yr
0	General	145		
48,671	Park	27,886	-43%	16/17 paid £22K for new slides
66,145	Cemetery	54,475	-18%	16/17 paid £3K for ISO
26,036	Amenities	73,723	183%	£40K woodville play equipment, £8K dog park repairs
19,100	Market	17,076	-11%	
60,476	Miscellaneous services	34,183	-43%	16/17 paid £32.5K for led streetlights
103,634	Administration	111,091	7%	
3,126	Other	5,738	84%	2K more spend on Civic Dinner (see income)
4,142	C/Lights & F/day	22,014	431%	£5K for iso & £9K balance to leave Town Council
11,507	s137	6,511	-43%	16/17 paid £4K to CAB
3	Tourist information stock written off			
342,840	Total Expenditure	352,842	3%	

NORTH WALSHAM TOWN COUNCIL

BALANCE SHEET - YEAR ENDED 31st MARCH 2018

2017			2018		
£			£		
	0	LONG TERM ASSETS		0	LONG TERM ASSETS
		<i>CURRENT ASSETS</i>			<i>CURRENT ASSETS</i>
2,061		Debtors (including payments in advance)	383		Debtors
4,567		VAT recoverable	3,492		VAT recoverable
261,272		Cash (Bank balance as at 31.3.17)	301,300		Cash (Bank balance as at 31.3.18)
200		Petty Cash	200		Petty Cash
<u>268,100</u>		TOTAL ASSETS	<u>305,375</u>		TOTAL ASSETS
		<i>CURRENT LIABILITIES</i>			<i>CURRENT LIABILITIES</i>
4,498		Creditors & provisions (including recpts in adv)	1,484		Creditors & provisions (including recpts in adv)
<u>263,602</u>		NET ASSETS	<u>303,891</u>		
		REPRESENTED BY:			
107,302		General Fund Balance b/fwd	110,194		General Fund Balance b/fwd (run btw 3-12mths)
29,561		plus surplus per income/expenditure account	40,289		plus surplus per income/expenditure account
25,428		plus transfer to general fund from earmarked	59,567		plus transfer to general fund from earmarked
52,097		less transfer to earmarked from general fund	80,000		less transfer to earmarked from general fund
<u>110,194</u>			<u>130,050</u>		
126,739		Earmarked Reserves b/fwd	153,408		Earmarked Reserves b/fwd
25,428		less transfer to general fund	59,567		less transfers to general fund
52,097		plus transfer from general fund to reserves	80,000		plus transfer from general fund to reserves
<u>153,408</u>		Earmarked Reserve balance	<u>173,841</u>		Earmarked Reserve balance
<u>263,602</u>			<u>303,891</u>		

NORTH WALSHAM TOWN COUNCIL

RECONCILIATION OF BANK BALANCES as at 31st MARCH 2018

£			£		
261,272		1/4/17 Balance brought forward	5,000		general a/c
414,654		income for year to date	500		wages a/c
<u>675,926</u>		income balance	209,590		business reserve
			<u>89,260</u>		bonus saver
			304,350		
		expenditure			
203,217		current a/c	3,050		less cheques not yet presented at bank
171,409		wages a/c	<u>3,050</u>		
<u>374,626</u>			<u>301,300</u>		31/3/18 Balance carried forward
<u>301,300</u>			<u>301,300</u>		

NORTH WALSHAM TOWN COUNCIL

ACCOUNTS FOR THE YEAR ENDING 31st MARCH 2018

SUPPORTING NOTES

1 ASSETS (These assets have been included at their original cost)

Memorial Park	1
Garden Plots (land at rear of community centre)	1
Garden Plots (Bacton Rd)	10,000
Trackside park	3,302
Woodville park	10
Cemetery Mundesley Rd	237
Cemetery Bacton Rd	606
Market rights (purchased 5/2/1914)	25
Bluebell Pond	1
Spa Common	1
Land at The Butchery	1
	14,185

OTHER ASSETS (These assets have been included at their insured value or estimated cost of replacement)

Memorial Park Buildings (pavilion, shed, oak tree)	332,966
Cemetery Mundesley Rd Buildings (lodge, chapel x2, iso)	248,393
Cemetery Bacton Rd buildings (shed)	500
Gates, Pillars & Boundaries (Chapel cemetery, nth & sth cemetery & memorial park)	49,904
Market Cross	435,225
Play equipment (Trackside, Woodville & Memorial Park)	122,113
Defibrillators	3,838
Town Sign	9,503
Roadside seats x50	19,200
Bus shelters x4	15,528
Footway lighting columns x137	85,930
CCTV x6	13,200
Bins (Grit bins/Litter bins/Dog bins)	7,450
Electronic Road Signs (SAM2 signs x6, VAS, Wigwags x3)	29,585
	1,373,335

CONTENTS (anything that you anticipate your business will use for more than 12 mths) (insured value)

Office	16,768
War Memorial Park	6,150
Cemetery Chapels & ISO	53,138
	76,056

VEHICLES (insured value)

Flatbed truck (DV12 GXH)	8,700
Holland Tractor (AU16 ASO)	29,985
J D X590 rideon (AF16 MJV)	5,590
J.D X450 Ride on (AU10 GCK)	6,528
	50,803

TOTAL LONG TERM ASSETS **1,514,379**

2 LEASES/AGREEMENTS

At 31st March the following leases were in operation :-

Northampton Roman Catholic Diocese Trustee (Brown & Co.)
 North Norfolk District Council
 Grenke
 Aldermore Bank plc

£25 Park Lane bus shelter
 £0 Midland Rd Car Park
 £1,285.00 Photocopier
 £4,330.00 New Tractor Lease

October 12th 2017
 Rolling monthly lease
 February 3rd 2021
 May 6th 2022

NORTH WALSHAM TOWN COUNCIL

ACCOUNTS FOR THE YEAR ENDING 31st MARCH 2018

SUPPORTING NOTES

3 BORROWING

No loans were outstanding as at the close of business on 31st March

4 DEBTS OUTSTANDING

At 31st March these debts were outstanding and due to the Council:-

£383	Market tolls outstanding
£3,492	VAT reclaim for final quarter - March

5 CAPITAL FUND

The Council does not hold a capital reserve

6 TENANCIES

The following tenancies were held during the year :-

Messrs D & D Gayfer	Cemetery Lodge	£5,400	6 mths shorthold
Poppies Nursery	Park Pavilion	£4,200	Licence - tenant responsible for repair/decoration
Bluebell Pond Society	Surveyor's land, Bluebell Pond, Bacton Rd	nil	Restoration and Maintenance, renew 2023
Allotments	12 x Garden plots, Bacton Road	£30	Licence
	6 x Garden plots near Park	£20	Licence

The Council holds, under licence from North Norfolk District Council, part of the buildings at 18 Kings Arms Street. There is a service charge agreement in force, with North Norfolk District Council, relating to the Town Council's occupation.

		bal at 31.3.17	transfers		bal at 31.3.18
			to reserve	from reserve	
7 <u>EARMARKED RESERVES</u>					
General	New Equipment/Repairs	13,500	5,000		18,500
War Memorial Park	New Equipment/Repairs	5,000			5,000
	CCTV, Lighting		10,000		10,000
	Playground Equipment	13,000	10,000		23,000
Cemetery	New Equipment/Repairs	8,000			8,000
	Vehicle Compound	5,000	10,000		15,000
Amenities	Woodville Play Equipment/repairs	43,000	2,000	40,000	5,000
	CCTV Amenities		10,000		10,000
	Skatepark Play Equipment/repairs	5,000			5,000
	Bluebell Pond Equipment/repairs	6,341			6,341
Market	Town Centre	5,000	3,000		8,000
	Cross inscription	5,000			5,000
Services Misc	New Equipment	4,000			4,000
	Lighting (Major work and new lights)	5,000	5,000	5,000	5,000
	Precinct		15,000		15,000
	Bus Terminal		5,000		5,000
Grants	Various unspent budget	8,000			8,000
Admin	New Equipment/repairs	10,000			10,000
	Elections	3,000	5,000		8,000
Other	Christmas Lights	10,564		10,564	0
	Funday	4,003		4,003	0
TOTAL		153,408	80,000	59,567	173,841

NORTH WALSHAM TOWN COUNCIL
ACCOUNTS FOR THE YEAR ENDING 31st MARCH 2018
SUPPORTING NOTES

8 SECTION 137 PAYMENTS

Section 137 of the Local Government Act 1972 enables Councils to spend, up to the product of £7.57 (2017/18) x per elector, for the benefit of people in the area on activities or projects not specifically authorised by other powers.

The limit for NWTTC this year is - 9973 (electorates) x £7.57 = £75,495.61 payments made under this power were as follows

<i>New Stages</i>	£350.00
<i>Bluebell Pond</i>	£450.00
<i>Community Rail</i>	£500.00
<i>Poppy wreath</i>	£50.00
<i>Worstead Festival</i>	£50.00
<i>Guerrilla Gardener</i>	£368.29
<i>WW1</i>	£247.50
<i>Bradfield Cricket Club</i>	£500.00
<i>NW Football Club</i>	£500.00
<i>NW Community Shop</i>	£500.00
<i>NW Bowls Club</i>	£495.00
<i>NW in Bloom</i>	£2,500.00
TOTAL	£6,510.79

9 AGENCY WORK

During the year the Council has received NO income by undertaking agency work

10 ADVERTISING AND PUBLICITY

The following costs were incurred for advertising and publicity during the year:-

Recruitment	£0.00
PR/Advertising	£74.00
Bed & Breakfast Guide	£0.00
TOTAL	£74.00

The following funds were received for advertising during the year:-

Toll Barn	£886.98
TOTAL	£886.98

11 CONTINGENT LIABILITIES

The Council's accounts for the year ended 31st March do not include provision for any contingencies

12 PENSIONS

For the year ended 31st March, the Council's contribution was 21.5% of pensionable pay for those employees who belong to the Norfolk Pension Fund

13 TRUST FUNDS

The Council is sole trustee for People's Park Monies. This trust fund has been separately constituted

There were no trust funds administered by the Council as custodian trustee.