

FORDBRIDGE TOWN COUNCIL

BALANCE SHEET

31ST MARCH 2014

	<u>2013</u> £	<u>2014</u> £
<u>CURRENT ASSETS</u>		
Cash in Hand	77,763.37	84,512.87
Debtors	7,621.41	3,257.43
Payments in Advance	<u>1,054.91</u>	<u>1,395.72</u>
TOTAL ASSETS	94,508.46 =====	89,916.02 =====
<u>CURRENT LIABILITIES</u>		
Creditors	10,723.26	14,694.70
Receipts in Advance	<u>1,020.00</u>	<u>2,276.00</u>
	11,743.26 =====	16,970.70 =====
NET ASSETS	74,696.43 =====	72,195.32 =====
Represented by:		
GENERAL FUND	33,696.43	29,195.32
IMPROVEMENTS, REPAIRS AND RENEWALS FUND	-	-
BUILDING FUND	-	-
IMPROVEMENTS, REPAIRS, RENEWALS/ BUILDING FUND	15,000.00	10,000.00
CAR PARK	7,000.00	14,000.00
GENERAL RESERVE	<u>19,000.00</u>	<u>19,000.00</u>
	74,696.43 =====	72,195.32 =====

Signed.....

Chairman

Responsible Financial Officer

Date..... Date.....

FORDBRIDGE TOWN COUNCIL
INCOME AND EXPENDITURE ACCOUNT
1ST APRIL 2013 – 31ST MARCH 2014

	<u>2012/2013</u>	<u>2013/2014</u>
	£	£
<u>INCOME</u>		
Precept	125,000.00	105,000.00
Hire of Fordbridge Centre	22,898.00	22,996.00
Interest on Deposits	264.36	765.96
EC Milk Subsidy	2,564.41	2,423.51
Security Deposits	2,200.00	1,400.00
Chairman's Charity Dance	929.00	645.00
Fun Day	85.00	-
Insurance claim (damaged fencing)	-	367.64
Miscellaneous	-	22.50
	<u>153,940.77</u>	<u>133,620.61</u>
	=====	=====
<u>EXPENDITURE</u>		
Local Government Act 1972 Section 137	29,372.43	31,024.45
Fordbridge Centre Staff	22,831.73	20,813.50
Salaries	34,454.44	35,226.13
Fordbridge Centre	18,747.34	17,666.44
Office Expenditure	5,260.65	2,973.43
Administration	2,904.11	2,895.20
Member's Allowances	7,768.08	7,207.50
Chairman's Allowance	2,200.00	2,200.00
Insurance	3,457.37	1,936.72
Security Deposits	2,100.00	1,600.00
Environmental Improvements	1,874.49	1,958.81
Public Works Loan Repayments	31,459.65	5,619.54
I.R.R./Building Fund	-	5,000.00
	<u>162,430.29</u>	<u>136,121.72</u>
	=====	=====
Excess of Income over Expenditure	-	-
Excess of Expenditure over Income	(8,489.52)	(2,501.11)
Opening Balance	<u>83,185.95</u>	<u>74,696.43</u>
Closing Balance	<u>74,696.43</u>	<u>72,195.32</u>
	=====	=====

FORDBRIDGE TOWN COUNCIL
STATEMENT OF ACCOUNTS
YEAR ENDED 31ST MARCH 2014
SUPPORTING STATEMENT

ASSETS

At 31st March 2014 the following assets were held:

<u>Community Assets</u>	Value
The Fordbridge Centre	660,000
<u>Other Fixed Assets</u>	
Equipment/Furniture; Fordbridge Centre	11,590
Equipment/Furniture; Office	3,611
Civic Regalia	5,670
Benches (located in Meriden Park)	<u>1,606</u>
	682,477
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The basis of valuation of these assets is estimated replacement value.

BORROWINGS

As at the close of business on 31st March 2014, the following loan to the Council was outstanding:

Public Works Loan Board	£61,825.01
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DEBTS OUTSTANDING

At 31st March 2014 debts of £3,257.43 were outstanding and due to the Council.

The ages of the debts were:

	No.	Value
Less than three months old	11	£3,257.43
		£3,257.43
		=====

RESERVES

The Council has established a building fund to use in extending the Fordbridge Centre, a fund for improvements, repairs and renewals at the Fordbridge Centre and a general contingency reserve. The Council decided during the year to amalgamate the building fund and improvements, repairs and renewals fund and also to establish a fund for re-surfacing the car park

Building / Improvements, Repairs and Renewals Fund

Balance at 1st April 2013	Nil
Transfer from Building Fund	£7,500.00
Transfer from Improvements, Repairs and Renewals Fund	£7,500.00
Replacement of flooring	£5,000.00

Balance at 31st March 2014 £10,000.00
=====

Car Park Re-surfacing Fund

Balance at 1st April 2013	Nil
Transfer from Building Fund	£2,500.00
Transfer from Improvements, Repairs and Renewals Fund	£2,500.00
Transfer from General Fund	£2,000.00
Further transfer from General Fund	£7,000.00

Balance at 31st March 2014 £14,000.00
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Building Fund

Balance at 1st April 2013	£10,000.00
Transfer to joint fund	£7,500.00
Transfer to Car Park fund	£2,500.00

Balance at 31st March 2014 Nil
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Improvements, Repairs and Renewals Fund

Balance at 1st April 2013	£10,000.00
Transfer to joint fund	£7,500.00
Transfer to Car Park fund	£2,500.00

Balance at 31st March 2014 Nil
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Contingency Reserve

Balance at 1st April 2013	£19,000.00
Movements in the Year	Nil

Balance at 31st March 2014 £19,000.00
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SECTION 137 PAYMENTS

Section 137 of the Local Government Act 1972 enables Local Councils to spend up to the product of £6.98 per local government elector for the benefit of the people in the area on activities not specifically authorised by other powers. In accordance with Section 118 of the Local Government Act 2003 and by order of the Secretary of State this amount is varied each year by reference to the retail price index.

The limit for this Council in the year ended 31st March 2014 was £43,869.30 based on 6,285 electors and the payments made are summarised below:-

	£
Paper Towels in Schools	330.00
Milk in Schools	17,141.19
Grants and Donations	1,700.00
Garden Competition	765.58
Fun Day	3,511.78
Chairman's Charity Dance	2,730.41
Remembrance Sunday wreathes	100.00
Christmas Tree Lights	1,515.19
Newsletter	<u>3,230.00</u>
	<u>31,024.45</u>
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PENSIONS

For the year ended 31st March 2014 the Council's contributions equal 14.4% of employee's superannuable pay.

The next actuarial valuation of the Fund applies from the 2014/2015 financial year.

Signed.....

Chairman

Responsible Financial Officer

Date..... Date.....