

FORDBRIDGE TOWN COUNCIL  
INCOME AND EXPENDITURE ACCOUNT  
1ST APRIL 2015 – 31ST MARCH 2016

	<u>2014/2015</u>	<u>2015/2016</u>
	£	£
<u>INCOME</u>		
Precept	103,467.00	81,571.00
SMBC Support Grant	-	21,363.00
Hire of Fordbridge Centre	17,438.00	19,890.00
Interest on Deposits	325.50	185.72
EC Milk Subsidy	1,362.63	-
Security Deposits	2,200.00	2,500.00
Chairman's Charity Dance	1,877.00	1,756.00
Refund of business rates	-	<u>11,936.61</u>
	<u>126,670.13</u>	<u>139,202.33</u>
	=====	=====
<u>EXPENDITURE</u>		
Local Government Act 1972 Section 137	24,485.58	10,625.56
Fordbridge Centre Staff	14,973.12	9,993.44
Salaries	35,545.12	36,038.05
Fordbridge Centre	27,312.42	17,524.62
Office Expenditure	4,269.40	2,829.05
Administration	4,084.95	7,704.48
Member's Allowances	6,727.00	8,431.98
Chairman's Allowance	1,700.00	2,172.08
Insurance	1,624.96	1,187.23
Security Deposits	2,100.00	2,350.00
Environmental Improvements	2,104.15	1,699.85
Public Works Loan Repayments	5,619.54	10,427.96
Car Park Fund	-	<u>21,849.92</u>
	<u>130,546.24</u>	<u>132,834.22</u>
	=====	=====
Excess of Income over Expenditure	-	6,368.11
Excess of Expenditure over Income	(3,876.11)	-
Opening Balance	<u>72,195.32</u>	<u>68,319.21</u>
Closing Balance	<u>68,319.21</u>	<u>74,687.32</u>
	=====	=====

Signed *S.A.E. McLaughlin*

Chairman

*NR Millard*

Responsible Financial Officer

Date *09/05/2016*

Date *5/5/2016*

FORDBRIDGE TOWN COUNCIL

STATEMENT OF ACCOUNTS  
YEAR ENDED 31ST MARCH 2016

SUPPORTING STATEMENT

ASSETS

At 31st March 2016 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
	=====

The basis of valuation of these assets is estimated replacement value.

BORROWINGS

As at the close of business on 31st March 2016, the following loan to the Council was outstanding:

Public Works Loan Board	£52,602.26
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DEBTS OUTSTANDING

At 31st March 2016 debts of £3,031.01 were outstanding and due to the Council.  
The ages of the debts were:

	No.	Value
Less than three months old	10	£3,819.00
		£3,819.00
		=====

RESERVES

The Council has established a a fund for improvements, repairs and renewals at the Fordbridge Centre, a fund for re-surfacing the car park and a general contingency reserve.

Building / Improvements, Repairs and Renewals Fund

Balance at 1st April 2015	£15,000.00
Movements in the year	Nil
Balance at 31st March 2016	£15,000.00
	=====

Car Park Re-surfacing Fund

Balance at 1st April 2015 £24,000.00  
Re-surfacing of car park £21,849.92

Balance at 31st March 2016 £2,150.08  
=====

Contingency Reserve

Balance at 1st April 2015 £22,000.00  
Movements in the year Nil

Balance at 31st March 2016 £22,000.00  
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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 £7.36 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 2016 was £44,233.60 based on 6,010 electors and the payments made are summarised below:-

	£
Milk in Schools	5,252.99
Garden Competition	707.70
Chairman's Charity Dance	3,283.92
Remembrance Sunday wreathes	100.00
Christmas Tree Lights	187.58
Fordbridge Prize	270.83
Christmas Event	822.54
	<u>10,625.56</u>
	=====

PENSIONS

For the year ended 31st March 2016 the Council's contributions equal 14.5% of employee's superannuable pay.

Signed *S.A. & McLaughlin* ..... *AR Millard* .....  
Chairman Responsible Financial Officer

Date *09/05/2016* ..... Date *5/5/2016* .....

FORDBRIDGE TOWN COUNCIL

BALANCE SHEET

31ST MARCH 2016

	<u>2015</u> £	<u>2016</u> £
<u>CURRENT ASSETS</u>		
Cash in Hand	75,186.24	99,573.83
Debtors	3,031.01	3,819.00
Payments in Advance	<u>1,219.29</u>	<u>715.37</u>
TOTAL ASSETS	79,436.54 =====	104,108.20 =====
<u>CURRENT LIABILITIES</u>		
Creditors	8,732.33	28,335.88
Receipts in Advance	<u>2,385.00</u>	<u>1,085.00</u>
	11,117.33 =====	29,420.88 =====
NET ASSETS	68,319.21 =====	74,687.32 =====
Represented by:		
GENERAL FUND	7,319.21	35,687.32
IMPROVEMENTS, REPAIRS, RENEWALS/ BUILDING FUND	15,000.00	15,000.00
CAR PARK	24,000.00	2,000.00
GENERAL RESERVE	<u>22,000.00</u>	<u>22,000.00</u>
	68,319.21 =====	74,687.32 =====

Signed *J.A.E. McLaughlin*

Chairman

*N Millar*

Responsible Financial Officer

Date *09/05/2016*

Date *5/5/2016*