

WYMONDHAM TOWN COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2013

WYMONDHAM TOWN COUNCIL

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WYMONDHAM TOWN COUNCIL

BALANCE SHEET

AS AT 31ST MARCH 2013

	Note	2013 £	2012 £
LONG TERM ASSETS			
Investments			
Long term debtors			
CURRENT ASSETS			
Bank and cash	5	1073152.37	893905.76
Debtors and prepayments	9	17768.87	12308.00
VAT recoverable		6991.20	10329.54
TOTAL ASSETS		<u>1097912.44</u>	<u>916543.30</u>
CURRENT LIABILITIES			
Creditors and accruals		13334.84	9342.44
NET ASSETS		<u>1084577.60</u>	<u>907200.86</u>
REPRESENTED BY			
General fund		253951.51	221363.38
Earmarked funds	6	830626.09	685837.48
TOTAL COUNCIL FUNDS		<u>1084577.60</u>	<u>907200.86</u>

These financial statements fairly represent the financial position of the authority as at 31st March 2013 and its income and expenditure for the year.

Approved by the Town Council on 4th June 2013

C Foulger

Vice Chairman

Dated

T Gurney

Responsible Financial Officer

Dated

WYMONDHAM TOWN COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2013

	Note	General Fund £	Earmarked Funds £	2013 £	2012 £
INCOMING RESOURCES					
Precept		380065.00		380065.00	370670.00
Grants		8000.00		8000.00	168221.67
Other activities	3	57052.17	184607.00	241659.17	65407.76
Bank interest		5532.39		5532.39	9752.64
TOTAL INCOMING RESOURCES		450649.56	184607.00	635256.56	614052.07
RESOURCES EXPENDED					
Wages and salaries		160860.32		160860.32	155482.72
Establishment		82769.85	34154.99	116924.84	96241.71
Postage, stationery and telephone		8303.36		8303.36	5092.65
Recreation		38696.65		38696.65	83124.52
Cemetery		3918.71	63879.42	67798.13	34947.56
Markets		2402.90		2402.90	2327.74
Grants	6	0.00	2835.35	2835.35	8422.48
Tourist Information Centre		17443.58		17443.58	13121.35
Ketts Park		3458.06	24448.63	27906.69	225400.80
Citizens Advice Bureau		3500.00		3500.00	3000.00
About Wyomondham		8708.00		8708.00	8432.00
Allotments		2500.00		2500.00	7969.12
TOTAL RESOURCES EXPENDED		332561.43	125318.39	457879.82	643562.65
NET INCOMING RESOURCES		118088.13	59288.61	177376.74	-29510.58
Allocations to Earmarked funds	6	-85500.00	85500.00		
NET MOVEMENT IN FUNDS		32588.13	144788.61	177376.74	-29510.58
COUNCIL FUNDS BROUGHT FORWARD		221363.38	685837.48	907200.86	936711.44
COUNCIL FUNDS CARRIED FORWARD		253951.51	830626.09	1084577.60	907200.86

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2013

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and assume that the Council will remain a going concern for the foreseeable future.

Fixed assets

All expenditure on fixed assets is written off as a resource expended in the year that it is incurred. Details of Council held assets are given in note 4 to these financial statements.

Taxation

The Council is not liable to pay tax on any surpluses generated. The Council is registered for Value Added Tax, and all figures shown in the accounts are stated net of this tax.

Pensions

Retirement benefits to employees of the Council are provided by The Local Government Pension Scheme. This is a defined benefit scheme and the assets are held separately from those of the Council.

Fund Accounting

General Fund assets represent those resources which may be used towards meeting any Council purposes at the discretion of the Town Councillors

Earmarked Funds are resources which are to be applied for the specified purposes only at the discretion of the Town Councillors

2 OTHER INCOME

	2013	2012
	£	£
Burial management	13047.50	11479.46
Recreation	4634.87	5375.25
Office rental	6999.96	1833.99
Market stalls	14833.10	14905.33
Allotments	3280.00	3300.00
Tourist Information Centre	1556.00	1653.50
About Wymondham	1780.00	1516.00
Other income	195527.74	25344.23
	<u>241659.17</u>	<u>65407.76</u>

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2013

3 GRANTS AWARDED

	2013	2012
	£	£
Pabulum Café	535.35	250.00
Wymondham Music Festival	600.00	1500.00
Wymondham Judo Club	250.00	1336.00
Wymondham Lions	700.00	
Wymondham Air Cadets	750.00	
The Hub Community Project		1336.48
Priory Bowls Club		4000.00
	<u>2835.35</u>	<u>8422.48</u>

4 FIXED ASSETS

	Basis of Valuation	2013	2012
		£	£
Land and Buildings			
Applegarth Court	N	1.00	1.00
Becketswell	N	1.00	1.00
Browick Road Recreation Ground	N	1.00	1.00
Cemetery	N	1.00	1.00
Cemetery Chapels	I	139966.00	135890.00
Cemetery Lodge (sold)	I	0.00	172449.00
Cemetery Store	I	36050.00	35000.00
The Fairland	N	1.00	1.00
Ketts Park			
Land	P	67001.00	67001.00
Community Centre	I	872533.00	847120.00
Tennis Courts	I	64949.00	63058.00
Changing Rooms	I	206000.00	200000.00
Kings Head Meadow	P	1500.00	1500.00
Market Place	N	1.00	1.00
Market Cross	I	482454.00	468402.00
Priory Gardens	N	1.00	1.00
Rothbury Road Recreation Ground	N	1.00	1.00
Spooner Row Playing Field	N	1.00	1.00
Tolls Meadow	P	25000.00	25000.00
Willow Close Play Area	N	1.00	1.00
Miscellaneous			
Town Sign	I	6558.00	6367.00
Chairmans Badge of Office	I	5150.00	5000.00
War Memorial	N	1.00	1.00

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2013

4 FIXED ASSETS (cont)

	Basis of Valuation	2013 £	2012 £
Plant and Equipment			
Portacabin at Browick Road	I	61800.00	60000.00
Play Equipment	I	174870.00	169777.00
Street Furniture	C	17000.00	17000.00
Seats at 31 locations	C	7000.00	7000.00
Ketts Park Floodlights	I	23777.00	23085.00
Arun Bus Shelters	I	7725.00	7500.00
Planters	I	10665.00	10355.00
Tractor and Trailer Attachment	P	20000.00	20000.00
Grounds Maintenance Equipment	C	17000.00	17000.00
Euromec Brava Sweeper	I	2228.00	2164.00
Furniture and Fittings	C	10000.00	10000.00
Portable Power Washer	C	3500.00	3500.00
Computers and Printers	I	8755.00	8500.00
Iveco Van (sold)	P	0.00	16323.00
Water Bowser	I	3826.00	3715.00
Twose Flail	C	7000.00	7000.00
Citroen Van	P	16270.00	0.00
Volkswagen Van	P	5995.00	0.00
Electronic Cash Register	I	585.00	585.00

Basis of Valuation

- N Nominal - Community asset with no finite life
- P Purchase price
- I Insurance value for current cost of replacement
- C Current replacement cost

5 BANK AND CASH

	2013 £	2012 £
Barclays Active Saver Account	372056.07	168506.53
Treasury Account	200000.00	200000.00
Current Account	-647.54	3207.79
Wages Account	111.23	231.68
HSBC Treasury Account	500000.00	500000.00
Current Account	1632.61	21959.76
	<u>1073152.37</u>	<u>893905.76</u>

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2013

6 EARMARKED FUNDS

	Balance B/fwd £	Allocation for year £	Income £	Expense £	Balance C/fwd £
Cemetery	-18081.90	10000.00	181407.00	-63879.42	109445.68
Dilapidations	20681.45	5500.00			26181.45
Equipment	14176.81	10000.00	2700.00	-22264.99	4611.82
Friarscroft Land	517638.61				517638.61
Grants	9399.38	8000.00		-2835.35	14564.03
Ketts Park	33369.41	15000.00		-24448.63	23920.78
Market Cross Refurbishment	7251.08	5000.00		-11890.00	361.08
New Projects	10000.00	4000.00			14000.00
Open Spaces	9092.68	2000.00			11092.68
Play Site Safety	43038.48	20000.00	500.00		63538.48
Tennis Courts	21650.68	3000.00			24650.68
Tourist Information Centre	4540.27				4540.27
Youth Support	13080.53	3000.00			16080.53
	<u>685837.48</u>	<u>85500.00</u>	<u>184607.00</u>	<u>-125318.39</u>	<u>830626.09</u>

Note: the Council have awarded grants of £1829.65 in 2012/13 and earlier years which have still to be paid out.

7 LEASES

At 31st March 2013 the Council held the following leases

Landlord	Purpose	Annual Rent Due £	Year of Expiry
South Norfolk Council	Offices/Depot	25500.00	2022
Wymondham Old Grammar School Foundation	Open Space	600.00	2081
Endowment of Wymondham South Norfolk Council	Open Space	1.00	2083
Anglian Water Services	Allotments	2500.00	2027

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2013

8 BORROWINGS

At the close of business on 31st March 2013 the Council had no outstanding loans

9 DEBTORS

At the close of business the Council was owed £17768.87. All debts were less than three months old and have been cleared since the balance sheet date.

10 CAPITAL RESERVE

The Council does not currently have a capital reserve.

11 TENANCIES

During the year the Council held the following tenancies

Tenant	Property	Type of lease	Annual Rent
			£
Trustees of Wymondham Town Football Club	Kings Head Meadow	Repairing	75.00
Wymondham Tennis Club	Ketts Park	Non repairing	1300.00
Allotments	(76) Chapel Lane	Non repairing	20.00 (each)
	(43) Chapel lane	Non repairing	40.00 (each)

12 ADVERTISING AND PUBLICITY

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

	2013	2012
	£	£
Recruitment and advertising	1033.00	0.00
Other advertising	0.00	260.00
Publicity (About Wymondham Newsletter)	8708.00	8432.00
	<u>9741.00</u>	<u>8692.00</u>

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2013

13 AGENCY WORK

During the year the Council undertook no agency work

14 CONTINGENT LIABILITIES

The Council is not aware of any contingent liabilities at 31st March 2013

15 POST BALANCE SHEET EVENTS

The Council is not aware of any Post Balance Sheet Events which could affect the accounts.

16 PENSIONS

For the year ended 31st March 2013 the Council's contributions equal 19.0% of employees' super annuable pay.

17 TRUST FUNDS

The Council does not administer any Trust Funds.