

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2019

31.3.18

31.3.19

£	£ INCOME	£	£
	92,918 Precept		102,210
	93,791 Sale of Land north of Springfield		386,132
	12,443 Public toilets - BDC		12,754
	1,941 Verges - NCC		1,945
	25,500 Rental income - Bank		25,500
	4,927 Rental income - flats		16,577
	2,830 Interest on Stocks		2,840
	1,058 Interest on Investment Account		817
	2,920 Burial Ground Receipts		6,598
	211 Wayleaves		211
	30,216 Community Infrastructure Levy (CIL)		178
	700 Grant for youth club		-
	- Miscellaneous income		103
	£269,455 TOTAL INCOME		£555,865

EXPENDITURE

General Administration

21,378	Clerk's fee	22,176	
6,228	Clerk's pension	5,512	
483	Training	589	
75	Bank charges	125	
380	Meeting room hire	346	
2,502	Stationery, phone, copying etc	2,059	
320	Newsletter costs	509	
3,525	Insurance	2,894	
1,020	Subscriptions	955	
-	Legal fees	-	
620	Website	169	
350	Audit - internal	375	
1,300	Audit - external	1,300	
554	Calendars	-	
	WW1 Event	658	
4,849	43,584 Donations	4,258	41,925
	18,213 Public toilets		18,569
	Running Costs:		
108	Allotments	1,170	
1,177	Burial Ground	952	
7,011	Street Lighting repairs	5,998	
7,937	Electricity	6,635	
2,717	18,950 Fletcher Room	2,272	17,027

Open Spaces & Street Cleaning

2,659	Christmas lights	2,233
6,097	Grass cutting	6,390
782	Skip hire	0
1,603	Street cleaning	1,665
90	Bus shelters	95
2,404	Hanging baskets	2,716
1,403	Open spaces	1,175
725	A1064 - planting	74

50	Anglia in Bloom	-50
40	Footpath fee	40
133	Play area inspections	217
2,087	Play area repairs	1,593
1,026	Repairs to skatepark	1,185
	War memorial	22
43	Drainage charge	44
3,194	Street furniture	67
22,336	Youth club	
8,126	Youth workers over Summer	

2,249	Bank costs	1,399
319,011	Purchase of flats	-
3,376	Flats costs	2,391
964	Springfield Land costs	2,833
-	Rec Centre car park	36,056
-	Archive Loft	2,877
19,320	Repairs to Rec Centre roof	-
-	Refurbishment of Rec Centre Hall	-
-	Capital projects - Herondale	1,500
62,029	New play equipment	-
22,535	A1064 survey costs	-
5,000	Parking review	-
338	Cemetery survey and fees	8,300

£546,031 TOTAL EXPENDITURE

£158,214

GENERAL FUND

53,972	Balance as at 1 April 2018	69,715
269,455	Total Income	555,865
-546,031	Total Expenditure	-158,214
-24,250	Annual Transfers to Repairs Reserves	-25,550
5,000	Transfer from Repairs Reserve	13,300
	Transfer to Capital Reserve	-389,888
311,569	Transfer from Capital Reserve	43,265

£69,715 Balance as at 31 March 2019

£108,493

BALANCE SHEET AS AT 31 MARCH 2019

31.3.18		31.3.19
£		£
	CURRENT ASSETS	
1,393	Debtors	1,576
2,705	VAT Recoverable	3,931
18,750	Loan to Recreation Centre	16,875
	Cash at Bank:	
136,639	Lloyds	352,894
2,158	Barratt & Cooke	2,158
100,704	Lloyds Investment	101,398
1,309	Cambridge B/Soc	91,311
438	Nationwide B/Soc	90,449
241,248		638,210
		660,592
264,096	TOTAL ASSETS	660,592
	CURRENT LIABILITIES	
7,549	Creditors	6,394
£256,547	NET ASSETS	£654,198
	Represented by:	
186,832	Repairs Reserve	199,082
0	Capital Reserve	346,623
69,715	General Fund Balance	108,493
£256,547		£654,198

The above statement represents fairly the financial position of the authority as at 31 March 2019 and reflects its income and expenditure during the year.

Signed: Anthony Hemmingway
Chairman

Signed: Pauline James
Responsible Financial Officer

Date: 20th May 2019

Date: 20th May 2019

**ACCOUNTS FOR YEAR ENDED 31 MARCH 2019
SUPPORTING NOTES**

1. ASSETS

	£
a) LONG TERM INVESTMENTS	
Government Stocks, at market value at 31.3.2019	131,525
(The value of the Council's investment has increased by £1,750 over 12 months)	
b) CAPITAL EXPENDITURE	None
At 31 March 2019 the following assets were held:	£
c) COMMUNITY ASSETS	
Burial Ground	1
Allotments	1
d) OTHER ASSETS	
Bank Building	375,000
Flats above Barclays	305,000
Street furniture	145,033
Office Equipment	4,787
Play Areas	85,435
	<u>915,257</u>

Community land is valued at £1.
Other assets are stated at insurance value or cost.

The land north of Springfield was sold in December 2015 for £1,055,000.
The purchaser agreed to pay to the Parish Council a percentage of any surplus on the final sale price of each market house, compared with the expected sale price.
£386,132 has been received and is included in the accounts.

2. LEASES

The Council leased the land for the Fletcher Room (Community Building) from Norfolk County Council for 25 years from 18th May 2001, at £350 p.a., subject to review.
The Council has also leased the land for the play area at Beighton Road from Wherry Housing Association for 30 years from 2001, at £1 p.a. The lease may not be determined or disposed of until the end of the 30 year term.

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019
SUPPORTING NOTES (CONTINUED)

3. REPAIRS RESERVE	1.4.18	Transfer	Transfer	31.3.18
	£	2018 - 19	2017 - 18	£
Fletcher Room	43,821	3,000	-	46,821
War memorial	600	-	-	600
Memorial repairs	-	-	-	-
Cemetery extension	108,500	10,000 -	8,300	110,200
Allotments	-	300	-	300
Street lights	-	1,000	-	1,000
Legal fees	5,000	-	-	5,000
Election	900	150	-	1,050
Clock	1,011	100	-	1,111
Play areas	27,000	6,000	-	33,000
Village facilities	-	5,000 -	5,000	-
	<u>186,832</u>	<u>25,550 -</u>	<u>13,300</u>	<u>199,082</u>
Capital reserve	-	389,888 -	43,265	346,623
	<u>186,832</u>	<u>415,438 -</u>	<u>56,565</u>	<u>545,705</u>

The overage monies from the Springfield site were transferred to a capital reserve and have been used to pay for the car park spaces at the Recreation Centre, legal fees and other relevant professional fees relating to capital projects.

4. TENANCIES

During the year the following tenancies were held:

Council as Landlord

Tenant - Rebas Riverside Inn	Rent: £2 p.a.	Non-repairing
Tenant - Barclays Bank	Rent £25,500 p.a.	Shared costs
20 years to 8.5.2027, with break clause at 8.5.2022		
Two flats above Barclays	Variable	

Council as Tenant

Landlord - Mr M Allen, Damgate	£30 p.a.	Repairing
Railtrack plc, Weavers Way	Peppercorn	Repairing
Railtrack plc, Crossing 14	Peppercorn	Repairing
Norfolk C.C. Land at Damgate	Peppercorn	Repairing

5. DONATIONS

LGA s.137 enables a council to spend up to £7.86 per elector on grants and donations which will benefit those electors, but where the Council has no other power to use. Donations included the Royal British Legion £100 and East Coast Truckers £50.

Other donations included St Edmunds Church grasscutting £1,917, Acle Gym £1,000 Acle Good Neighbours £180 and Acle Archive £1,000.

6. AGENCY WORK

During the year the Council undertook agency work:

Norfolk County Council	Verge Cutting	£
Broadland District Council	Monitoring of Toilets	1,945
		<u>12,754</u>
		<u>£14,699</u>

A final claim for reimbursement has been made.

**ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019
SUPPORTING NOTES (CONTINUED)****7. CONTINGENT LIABILITIES**

A contingent loss (cost) will be accrued in the financial statement where it is probable that a future event will confirm a material loss (cost) which can be estimated with reasonable accuracy at the date when the financial statements are approved, ie signed by the RFO.

Where a material contingent loss (cost) is not accrued, perhaps because it cannot be accurately estimated or because the event is not considered sufficiently certain, it is disclosed in this note to the balance sheet.

The Council's accounts for the year ended 31 March 2019 do not include provision for any contingencies.

8. PENSIONS

The clerk is a member of the Norfolk County Council Pension Scheme. The Council contributes to the scheme.

9. TRUST FUNDS

The Council is the sole trustee of Acle Borderland Trust.

The Council is also the Custodian Trustee of Acle Lands Trust and Acle War Memorial Recreation Centre.

These trust funds have been separately constituted. The audit opinion does not cover these trust funds and these funds have not been included in the Council's statements of account for the year ended 31st March 2019.

10. CAPITAL COMMITMENTS

The Council in employing Norfolk County Council to draft proposals to restrict all-day parking in the village centre.

Signed:
Chairman Anthony Hemmingway

Signed: Pauline James
Responsible Financial Officer

Date: 20th May 2019

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