

WANTAGE TOWN COUNCIL

BALANCE SHEET

AND

ACCOUNTS

For the Year Ended

31 MARCH 2016

INCOME & EXPENDITURE ACCOUNT

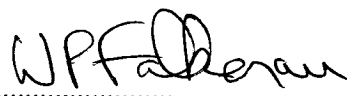
INCOME	2015/2016		2014/2015	
	£	£	£	£
Precept		160,500		157,200
Interest		298		286
Allotments		3,753		3,798
Parking		1,270		1,715
Markets		15,886		16,194
Fairs		4,200		3,540
Burials		4,780		6,123
Grants - DC precept support		7,176		9,591
Grants and donations		2,144		24,662
Miscellaneous		96		147
	<i>Total Income</i>	<u>200,103</u>		<u>223,256</u>
EXPENDITURE				
General Administration				
- Salary Costs		63,028		53,843
- Other admin		24,090		17,673
- Capital		-		-
Running Costs				
- Allotments		5,193		1,827
- Car park and VC Forecourt		9,959		11,615
- Cemetery		14,804		21,010
- Markets		13,313		17,069
- Playground		650		650
- Open areas		300		380
Section 137		175		2,990
Other grants		59,568		80,778
Neighbourhood Plan		10,384		21,557
Street Furniture - general		1,434		186
Street Furniture - capital		-		1,059
Recreation, Tourism and Environmen		25,362		31,515
	<i>Total Expenditure</i>	<u>228,260</u>		<u>262,152</u>
	<i>Deficit of Income over Expenditure</i>	<u><u>-£28,157</u></u>		<u><u>-£38,896</u></u>
MOVEMENT ON GENERAL FUND				
Balance brought forward 1 April		152,162		97,058
Surplus/Deficit for year		-28,157		-38,896
Less transfer from Capital Reserve		-		94,000
<i>Balance carried forward 31 March</i>		<u><u>£124,005</u></u>		<u><u>£152,162</u></u>

Approved by the Council

Chairman



Responsible Financial Officer



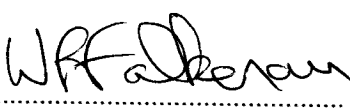
**BALANCE SHEET
AS AT 31 MARCH 2016**

	2015/2016		2014/2015	
	£	£	£	£
INVESTMENTS		-		-
LONG TERM DEBTS		-		-
		<u>-</u>		<u>-</u>
CURRENT ASSETS				
Debtors	2,059		1,139	
Interest Due to Council	-		-	
VAT Recoverable	7,614		12,912	
Cash and Bank Balances	<u>229,581</u>		<u>251,641</u>	
<i>Total Current Assets</i>		<u>239,254</u>		<u>265,692</u>
<i>Total Assets</i>		<u>239,254</u>		<u>265,692</u>
CURRENT LIABILITIES				
Creditors	-29,125		-27,406	
Temporary Loans	-		-	
Bank Overdraft	-		-	
<i>Total Current Liabilities</i>		<u>-29,125</u>		<u>-27,406</u>
<i>Total Assets less Current Liabilities</i>		<u>210,129</u>		<u>238,286</u>
LONG TERM LIABILITIES		-		-
<i>Net Assets</i>		<u><u>£210,129</u></u>		<u><u>£238,286</u></u>
Represented by:				
COUNCIL FUNDS:				
General Fund		124,005		152,162
PROVISIONS				
RESERVES		<u>86,124</u>		<u>86,124</u>
		<u><u>£210,129</u></u>		<u><u>£238,286</u></u>

The above statement represents fairly the financial position of the authority as at 31 March 2016 and reflects its income and expenditure during the year.

Approved by the Council


.....
Chairman


.....
Responsible Financial Officer

SUPPORTING NOTES

1 ASSETS**Movements in the year**

The following assets were acquired and disposed of during the year

	£
Cemetery entrance	2,100
Sgt Green's Hut railings	1,250

<u>3,350</u>

(b) For accounting purposes items costing less than £1,000 are not regarded as assets.

(c) At 31 March 2016, the following assets were held:

	Value £
<i>Assets</i>	
Land	8
Statue, paintings and other valuable property	275,526
Street furniture	117,006
Walls and other items at Cemetery	53,606
Office equipment	2,705
	<u>£448,851</u>

The basis of valuation of these assets is replacement (insurance) value at 31 March 2009 plus subsequent additions at cost, with the exception of land which is valued at a nominal amount.

2 BORROWINGS

At the close of business on 31 March 2016, there were no loans to the Council outstanding.

3 LEASES

At the close of business on 31 March 2016, the following leases were in operation:

<i>Lessor</i>	<i>Purpose</i>	<i>Annual rent</i>	<i>Expires</i>
BNP Paribas	Photocopier	<u>£422</u>	2018

4 DEBTS OUTSTANDING

At 31 March 2016, debts of £1,591 were outstanding and due to the Council. The ages

Less than three months old	1,009
More than 6 but less than 12 months old	1,050
Over 12 months old	
	<u>£2,059</u>

SUPPORTING NOTES

5 CAPITAL AND PROJECT RESERVE

At 31 March 2016, the Council held the following

	Balance b/f 1.4.2015	Additions 2015-16	Reductions 2015-16	Balance at 31.3.2016
	£	£	£	£
Cemetery: Purchase of Land	20,000	-	-	20,000
Community support	60,000	-	-	60,000
Wantage Silver Band	-	-	-	-
Youth Facilities	-	-	-	-
Letcombe Brook Project	6,124	-	-	6,124
JEF Fund	-	-	-	-
Total	86,124	0	0	86,124

6 TENANCIES

During the year, the Council held the following tenancies:

Council as landlord

<i>Tenant</i>	<i>Property</i>	<i>Rent (pa)</i>	<i>Expires</i>
Allotment holders	Allotments	£3,753	2016

Council as tenant

<i>Landlord</i>	<i>Property</i>	<i>Rent (pa)</i>	<i>Expires</i>
Oxfordshire CC	Larkdown Allotments	£376	2024
Smith Bros Properties	Grove Rd Allotments	£285	2016

7 AGENCY WORK

The Council did not undertake any agency work on behalf of other authorities during the year ended 31 March 2016

8 ADVERTISING AND PUBLICITY

£
Nil

9 CONTINGENT LIABILITIES

£
Nil

10 PENSIONS

The Town Council does not make any pension scheme contributions.

SUPPORTING NOTES

11 SECTION 137 PAYMENTS

Section 137 of the Local Government Act 1972 enables Parish Councils to spend up to the product of £7.36 per head of electorate for the benefit of people in the area on activities or projects not specifically authorised by other powers.

The limit for this Council in the year ended 31 March 2016 was **£69,000** and the payments made were:

<i>Payee</i>	<i>Nature of payment</i>	<i>£ p</i>
British Legion	Donation	175
		£175

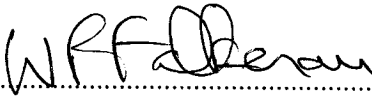
Other grants and donations (not s137)

<i>Payee</i>	<i>Nature of payment</i>	<i>£ p</i>	Power
Wantage ARP	Donation	500	Halls
KA Academy - Sweatbox	Donation	10,000	Recreation
4th KA Scouts	Donation	350	Recreation
Betjeman Festival	Donation	500	Recreation
Letcombe Brook Project	Donation	6,124	Recreation
Amegos Theatre	Donation	250	Recreation
Street Pastors	Donation	400	Recreation
Sustainable Wantage	Donation	300	Recreation
Wantage ATC	Donation	1,794	Recreation
Independent Advice Centre	Grant	9,500	Information and Advice
Vale & Downland Museum - Visitor point	Grant	6,350	Encouraging tourism
Vale & Downland Museum	Grant	19,000	Entertainment and Arts
Wantage Counselling Service	Grant	1,500	Information and Advice
Wantage Summer Festival	Grant	1,500	Entertainment and Arts
October Club	Donation	1,500	Recreation

£59,568

Approved by the Council

Signed 
Chairman

Signed 
Responsible Financial Officer

WANTAGE TOWN COUNCIL

DRAFT ACCOUNTS FOR YEAR ENDING 31 MARCH 2016

ACTUAL INCOME/EXPENDITURE VERSUS BUDGET

	2015/16 Actual £	2015/16 Budget £	Difference £	2016/17 Budget £
INCOME				
Environmental:				
Fair Tolls	4,200	5,040	(840)	4,200
Market Tolls	15,886	13,500	2,386	14,250
Parking Fines	1,270	1,200	70	-
Grants	-	-	-	-
VC Forecourt	96	50	46	50
TOTAL Environmental	21,452	19,790	1,662	18,500
Allotments	3,753	3,750	3	3,700
Cemetery	4,781	5,000	(219)	6,000
Precept	160,500	160,500	-	321,000
Precept credit	7,176	7,176	-	4,556
Interest received	298	500	(202)	-
TOTAL INCOME	197,960	196,716	1,244	353,756
EXPENSES				
Environmental:				
Car Park MP:				
Attendant wages	797	1,230	433	-
Rates	3,216	3,250	34	3,220
Car Park MP-Other	-	-	-	-
TOTAL Car Park MP	4,013	4,480	467	3,220
Fairs:				
Closure	1,424	2,475	1,051	1,500
TOTAL Fairs	1,424	2,475	1,051	1,500
Market Sq:				
Attendant	7,897	10,000	2,103	9,250
Contractor	300	900	600	-
Floral displays	3,928	4,000	72	4,250
Christmas displays	13,777	15,000	1,223	15,000
Shed rent	1,200	1,200	-	1,200
Statue clean	-	-	-	2,500
Rates	3,861	4,500	639	4,000
Market Sq-Other	55	500	445	500
TOTAL Market Sq	31,018	36,100	5,082	36,700
Weedkilling	220	-	(220)	660
Street Furniture	1,434	1,000	(434)	1,000
Salt bins	-	1,000	1,000	1,000
Other	-	500	500	500
VC Forecourt wages	5,911	5,600	(311)	5,750
VC Forecourt mtce	35	500	465	10,000
TOTAL Misc	7,600	8,600	1,000	18,910
TOTAL Environmental	44,055	51,655	7,600	60,330
R&A:				
Allotment:				
Maintenance	1,652	1589	(63)	1039
Clearance	1,725	500	(1,225)	1000
Water	1,155	1000	(155)	1000
Rent	661	661	-	661
Allotment-Other	-	-	-	-
TOTAL Allotment	5,193	3,750	(1,443)	3,700
Play Areas:				
Grasscutting	650	750	100	700
Heath & Safety	-	-	-	-
Maintenance	-	-	-	-
Trees	-	-	-	-
Play Areas-Other	-	-	-	-
TOTAL Play Areas	650	750	100	700

ACTUAL INCOME/EXPENDITURE VERSUS BUDGET

	2015/16 Actual £	2015/16 Budget £	Difference £	2016/17 Budget £
Cemetery:				
Cleaning	2,240	3,000	760	3,000
Grasscutting	5,850	6,500	650	6,500
Maintenance	6,168	1,500	(4,668)	1,500
Rates	546	650	104	650
Tree maintenance	-	1,000	1,000	1,000
Car park works	-	-	-	-
Cemetery-Other	-	250	250	300
TOTAL Cemetery	14,804	12,900	(1,904)	12,950
Projects:				
Alfred's Bath	80	1,500	1,420	1,000
TOTAL EXPENDITURE R&A	20,727	18,900	(1,827)	18,350
PLANNING				
Neighbourhood Plan	10,384	24,500	14,116	8,513
TOTAL PLANNING	10,384	24,500	14,116	8,513
PM&F				
Grants:				
Community Group Support CH	500	500	-	500
Donations	3,769	10,000	6,231	10,000
Dickens Evg	-	-	-	-
Grants - other	-	-	-	2,000
IAC	9,500	9,500	-	9,500
JEF	1,000	1,000	-	1,000
Sweatbox	10,000	10,000	-	10,000
Letcombe Brook Project	6,124	6,124	-	7,000
Museum	19,000	19,000	-	19,000
VIP/TIC	6,350	6,350	-	6,350
October Club	1,500	1,500	-	1,500
Summer Festival	1,500	-	(1,500)	1,700
Twinning	-	750	750	-
Wantage Counselling	1,500	1,500	-	1,500
Wantage Silver Band	-	-	-	-
TOTAL Grants	60,743	66,224	5,481	70,050
STAFF COSTS				
Salaries:				
Salary Admin	761	800	39	1,000
Salaries-Other	62,267	65,650	3,383	67,350
TOTAL Salaries	63,028	66,450	3,422	68,350
Staff Training	100	500	400	500
Total Staff Costs	63,128	66,950	3,822	68,850
OFFICE COSTS				
Office Mtce:				
Office Mtce-Other	4,482	3,200	(1,282)	2,250
TOTAL Office Mtce	4,482	3,200	(1,282)	2,250
Office Admin:				
Photocopier	733	700	(33)	700
Postage	719	750	31	500
Stationery	679	1,000	321	500
Telephone	872	1,000	128	1,000
Office Admin-Other	44	100	56	100
	3,047	3,550	503	2,800
External Audit	600	600	-	600
Internal Audit	1,128	1,308	180	1,128
Bank Chrg	302	400	98	400
Clerk's Exps	-	100	100	100
Computers	465	500	35	500
Total Office Costs	10,024	9,658	- 366	7,778

ACTUAL INCOME/EXPENDITURE VERSUS BUDGET

	2015/16 Actual £	2015/16 Budget £	Difference £	2016/17 Budget £
Health & Safety	-	-	-	-
Insurance	3,136	3,150	14	3,150
Gowns and chains	64	600	536	2,000
Mayor's Exps	2,650	2,650	-	2,650
Civic Visits	-	2,000	2,000	2,500
Mably anniversary	-	-	-	2,500
Election	5,989	5,000	(989)	3,000
Freedom of Town	-	1,500	1,500	1,500
Subscriptions	1,766	1,800	34	1,800
Sundry	362	1,200	838	500
TOTAL PM&F	147,862	160,732	12,870	166,278
P&C				
Alfred's Day Events	-	5,000	5,000	5,000
Events	-	2,000	2,000	5,000
Other	3,089	500	(2,589)	1,000
TOTAL P&C	3,089	7,500	4,411	11,000
Youth Town Council				5,000
TOTAL EXPENDITURE	226,117	263,287	37,170	269,471
Less reserve transfer	-	-	-	- 90,000
TOTAL NET INCOME/EXPENDITURE	(28,157)	(66,571)	38,414	(5,715)

DRAFT ACCOUNTS FOR YEAR ENDING 31 MARCH 2016

2. GENERAL RESERVES

	31/03/2016 £	31/03/2017 £
Balance at year-end	124,005	118,290

3. CAPITAL AND PROJECT RESERVE

	Balance b/f 1.4.2015 £	Additions/ (Reductions) 2015-16 £	Additions/ (Reductions) 2016-17 £	Balance at 31.3.2016 £
Cemetery: Purchase of Land	20,000			20,000
Community support/infrastructure	60,000		90,000	150,000
Letcombe Brook Project	6,124			6,124
Total	86,124	0	90,000	176,124