

WANTAGE TOWN COUNCIL

BALANCE SHEET

AND

ACCOUNTS

For the Year Ended

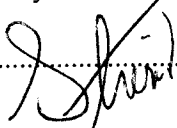
31 MARCH 2017

INCOME & EXPENDITURE ACCOUNT

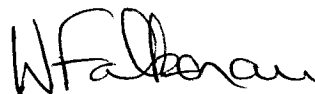
INCOME	2016/2017		2015/2016	
	£	£	£	£
Precept		321,000		160,500
Interest		386		298
Allotments		4,056		3,753
Parking		1,380		1,270
Markets		14,343		15,886
Fairs		2,175		4,200
Burials		6,216		4,780
Grants - DC precept support		4,523		7,176
Grants - Betjeman Bust		17,000		-
Grants/income - Queen's 90th event		7,965		-
Grants and donations		697		2,144
Miscellaneous		32		96
	<i>Total Income</i>	<u>379,773</u>		<u>200,103</u>
EXPENDITURE				
General Administration				
- Salary Costs		67,653		63,028
- Other admin		19,964		24,090
- Capital		1,396		-
Running Costs				
- Allotments		4,933		5,193
- Car park and VC Forecourt		8,957		9,959
- Cemetery		12,205		14,804
- Markets		13,150		13,313
- Playground/Open Areas		888		950
Section 137 - other		2,778		-
Section 137 - donations		180		175
Other grants		66,481		59,568
Neighbourhood Plan		529		10,384
Street Furniture - general		2,254		1,434
Street Furniture - capital		1,172		-
Betjeman bust		17,000		-
Queen's 90th event		12,234		-
Recreation, Tourism and Environmen		22,830		25,362
	<i>Total Expenditure</i>	<u>254,604</u>		<u>228,260</u>
	<i>Deficit of Income over Expenditure</i>	<u>£125,169</u>		<u>-£28,157</u>
MOVEMENT ON GENERAL FUND				
Balance brought forward 1 April		124,005		152,162
Surplus/Deficit for year		125,169		-28,157
Less transfer from Capital Reserve		-83,876		0
<i>Balance carried forward 31 March</i>		<u>£165,298</u>		<u>£124,005</u>

Approved by the Council

Chairman



Responsible Financial Officer



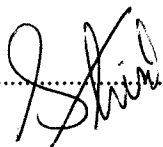
BALANCE SHEET AS AT 31 MARCH 2017

	2016/2017		2015/2016	
	£	£	£	£
INVESTMENTS		-		-
LONG TERM DEBTS		-		-
		<u>-</u>		<u>-</u>
CURRENT ASSETS				
Debtors	694		2,059	
Interest Due to Council	-		-	
VAT Recoverable	13,060		7,614	
Cash and Bank Balances	346,860		229,581	
<i>Total Current Assets</i>		<u>360,614</u>		<u>239,254</u>
<i>Total Assets</i>		<u>360,614</u>		<u>239,254</u>
CURRENT LIABILITIES				
Creditors	-25,316		-29,125	
Temporary Loans	-		-	
Bank Overdraft	-		-	
<i>Total Current Liabilities</i>		<u>-25,316</u>		<u>-29,125</u>
<i>Total Assets less Current Liabilities</i>		<u>335,298</u>		<u>210,129</u>
LONG TERM LIABILITIES		-		-
<i>Net Assets</i>		<u><u>£335,298</u></u>		<u><u>£210,129</u></u>
Represented by:				
COUNCIL FUNDS:				
General Fund		165,298		124,005
PROVISIONS				
RESERVES		<u>170,000</u>		<u>86,124</u>
		<u><u>£335,298</u></u>		<u><u>£210,129</u></u>

The above statement represents fairly the financial position of the authority as at 31 March 2017 and reflects its income and expenditure during the year.

Approved by the Council

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Chairman



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Responsible Financial Officer



SUPPORTING NOTES

1 ASSETS**Movements in the year**

The following assets were acquired and disposed of during the year

	£
Betjeman bust	17,000
Metal shed	1,172
Mayor's chain of office	1,396
Disposal of Urbis notice board	<u>(1,688)</u>
	<u><u>17,880</u></u>

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

(c) At 31 March 2017, the following assets were held:

	Value £
<i>Assets</i>	
Land	8
Statue, paintings and other valuable property	293,922
Street furniture	116,490
Walls and other items at Cemetery	53,606
Office equipment	2,705
	<u><u>£466,731</u></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 2017, there were no loans to the Council outstanding.

3 LEASES

At the close of business on 31 March 2017, 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 2017, debts of £693 were outstanding and due to the Council. The ages

Less than three months old	693
More than 6 but less than 12 months old	-
Over 12 months old	-
	<u><u>£693</u></u>

SUPPORTING NOTES

5 CAPITAL AND PROJECT RESERVE

At 31 March 2017, the Council held the following

	Balance b/f 1.4.2016	Additions 2016-17	Reductions 2016-17	Balance at 31.3.2017
	£	£	£	£
Cemetery: Purchase of Land	20,000	-	-	20,000
Community support	60,000	90,000	-	150,000
Wantage Silver Band	-	-	-	-
Youth Facilities	-	-	-	-
Letcombe Brook Project	6,124	-	6,124	0
JEF Fund	-	-	-	-
Total	86,124	90,000	6,124	170,000

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	£4,056	2017

Council as tenant

<i>Landlord</i>	<i>Property</i>	<i>Rent (pa)</i>	<i>Expires</i>
Oxfordshire CC	Larkdown Allotments	£376	2024
Crab Hill Partnership	Grove Rd Allotments	£285	2017

7 AGENCY WORK

The Council did not undertake any agency work on behalf of other authorities during the year ended 31 March 2017

8 ADVERTISING AND PUBLICITY

£
Nil

9 CONTINGENT LIABILITIES

£
Nil

10 PENSIONS

	2015/16	2016/17
	£	£
Pension scheme contributions.	Nil	158

SUPPORTING NOTES

11 SECTION 137 PAYMENTS

Section 137 of the Local Government Act 1972 enables Parish Councils to spend up to the product of £7.42 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 2017 was **£69,500** and the payments made were:

<i>Payee</i>	<i>Nature of payment</i>	<i>£ p</i>
Various - Heath sub-committee	Survey costs	1,423
Various - Volunteers' reception	Refreshments	1,355
		<hr/>
<i>Total other</i>		2,778
British Legion	Donation	180
Total		<hr/> £2,958 <hr/>

Other grants and donations (not s137)

		Power
Wantage ARP	Donation	500 Halls
Dickensian Evening	Donation	500 Entertainment and Arts
KA Academy - Sweatbox	Donation	10,000 Recreation
Betjeman Festival	Donation	800 Recreation
Letcombe Brook Project	Donation	7,000 Recreation
Amegos Theatre	Donation	250 Recreation
Sustainable Wantage	Donation	350 Recreation
Wantage Music Festival	Donation	850 Entertainment and Arts
Wantage Youth Town FC	Donation	2,903 Recreation
Independent Advice Centre	Grant	9,500 Information and Advice
South and Vale Young Carers	Donation	2,000 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 Silver Band	Donation	1,978 Entertainment and Arts
Wantage Summer Festival	Grant	1,500 Entertainment and Arts
October Club	Donation	1,500 Recreation

£66,481

Approved by the Council

Signed
Chairman

Signed
Responsible Financial Officer