

MORECAMBE TOWN COUNCIL

STATEMENT OF FINANCIAL ACCOUNTS 2014/15

The Town Council's financial accounts for the year ending 31st March, 2015 are set out inside this booklet.

These Accounts are prepared under the Accounts and Audit (England) Regulations 2011, and are published subject to Audit by.

The Town Council approved of these accounts at its meeting held on 21st May, 2015

David Croxall
Clerk to the Council and Responsible Financial Officer
22nd May, 2015

INTERNAL AND EXTERNAL AUDIT

Internal Audit

Independent Internal Audit is contracted on an annual basis to Neil Leadbetter and comprises of two audit inspections, October to audit the first half year accounts and the following April to audit the second half year accounts along with the draft Final Accounts and Annual Return. At the end of each year the Independent Internal Auditor also completes Section 4 of the Annual Return which is then submitted to the External Auditor. The annual Internal Audit visit and inspection took place on 28th April, 2015 at which the Responsible Finance Officer was present. The Internal Auditor's report will be published once received.

External Audit

The External Auditor appointed by the Audit Commission is BDO, Arcadia House, Maritime Walk, Ocean Village, Southampton SO14 3TL. The Annual Return which summaries the Town Councils Annual activities at the completion of each financial year are submitted with supporting information and are Audited and Certified before return to the Council for publication in accordance with the Accounts and Audit Regulations.

Morecambe Town Council - Income & Expenditure Account
1st April, 2014 to 31st March, 2015

(Last) Year Ended
31 Mar 2014 (£)

(Current) Year Ended
31 Mar 2015 (£)

	<u>Income</u>	
28.48	Staffing and Administration	0.00
0.00	Festivals	100.00
787.82	Bank Interest Income	691.95
224,355.00	Annual Precept	178,554.00
20,279.15	Portas Town Team	33,783.42
1,000.00	Christmas Lights	2,770.00
0.00	Neighbourhood Plan	4,540.00
£246,450.45		£220,439.37
<hr/>		
	<u>Expenses</u>	
58,830.78	Staffing and Administration	53,433.26
432.50	Training	76.60
2,000.00	Westgate Ward Budget	500.00
50,455.47	Festivals	44,145.04
171.12	Allotment Bin	182.16
608.30	Litter Picking	1,131.67
12,178.28	Miscellaneous Grants	4,385.78
0.00	Youth Engagement	1,350.00
67,608.00	PCSOs	67,608.00
293.33	Section 137 Expenditure	1,870.07
0.00	By Election Fund	11,787.09
16,947.89	Portas Town Team	34,148.12
2,000.00	Christmas Lights	8,627.58
0.00	Neighbourhood Plan	4,547.40
0.00	Morecambe in Bloom	130.00
2,334.75	Healthy Streets	0.00
2,000.00	Morecambe Bay Branding	0.00
£215,860.42		£233,922.77
<hr/>		
	<u>General Fund</u>	
109,744.69	Balance at 01 Apr 2014	135,334.72
246,450.45	ADD Total Income	220,439.37
356,195.14		355,774.09
215,860.42	DEDUCT Total Expenditure	233,922.77
140,334.72		121,851.32
5,000.00	Transfer to/from Reserves	0.00
£135,334.72	Balance at 31 Mar 2015	£121,851.32

Note: Section 137 Expenditure includes expenditure of £1,400.00 on Miscellaneous Grants. The Council approved this amount to Homeless Action, 11th Morecambe Sc outs and Merchant Navy Association under s137 Expenditure with the funding being transferred from the Miscellaneous Grants Budget. Actual Grant Expenditure was therefore £5,785.78

Morecambe Town Council

BALANCE SHEET

As at 31st March, 2015

(Last) Year Ended
31 Mar 2014

(Current) Year Ended
31 Mar 2015

£		£
21,181.53	LONG TERM ASSETS	
	Fixed Assets and Long	28,721.01
	term Investments	
0.00	Long Term Debtors	0.00
	CURRENT ASSETS	
0.00	Stocks and stores	0.00
0.00	Work in progress	0.00
0.00	Debtors (Net of provision for	33,498.42
	doubtful debts)	
0.00	Payments in advance	0.00
2,951.39	VAT Recoverable	4,179.65
0.00	Temporary lendings	0.00
	(investments)	
187,383.33	Cash in hand	139,173.25
211,516.25	TOTAL ASSETS	205,572.33
	CURRENT LIABILITIES	
0.00	Creditors	0.00
0.00	Temporary borrowing	0.00
<u>211,516.25</u>	NET ASSETS	<u>205,572.33</u>
	Represented by:	
135,334.72	General Fund Balance	121,851.32
	Reserves:	
0.00	Capital	0.00
55,000.00	Earmarked	55,000.00
21,181.53	Adjustments	28,721.01
<u>211,516.25</u>		<u>205,572.33</u>

The above statement represents fairly the financial position of the council as at 31st March, 2015

Signed



David Croxall, Responsible Financial Officer

Date

28th April, 2015

Notes to the Accounts

Income and Expenditure Account

1. VAT refunds are not shown as the accounts are prepared net of VAT.
2. Healthy Streets – this is County Council funding to support initiatives in the West End and may only be utilised for such purposes
3. Portas Funding is expenditure agreed by the Town Team and subsequently reclaimed by the Town Council. The actual Government funding is not therefore held in the Council's accounts but instead by Lancaster City Council who act as the Accountable Body. A claim for the funding paid out during 2014/15 has been submitted to the City Council and is expected to be paid to the Town Council during April or May 2015.
4. Section 137 Expenditure – this includes a contribution to the Remembrance Day Wreath of £50, with the remainder being expenditure on the RNLI award, and payment of Miscellaneous Grants where no direct power to fund the approved application exists.
5. The By-Elections Fund budget was initially only £6,000 although 2 By-Elections were called and held. The additional Election was funded from Balances.
6. During the year the Council decided to take no further action regarding the original budget item for a Feasibility Study in respect of the Sandylands Boating Pool. The funding for this of £5,000 was transferred to the Special Projects Fund.
7. The amount for Youth Engagement represents an award to the Morecambe Dance Festival in 2014, which was agreed during the setting of the 2014/15 Budget at which time it was also agreed not to set aside further funding for Youth engagement.
8. Ward budgets were withdrawn from the 2014/15 budget, although an agreed project in respect of the Westgate Ward was carried forward from 2013/14 to 2014/15.
9. The expenditure on Neighbourhood Planning was funded via a grant obtained from Community Rights.

Balance Sheet

- Local Councils are not required to depreciate Assets – these are shown at the original purchase price
- The VAT recoverable amount refers to the amount of VAT which remained to be reclaimed at the year end, as VAT is reclaimed several times each year and the VAT amount for the last quarter of 2014/15 (i.e. January to March, 2015) had been claimed but awaited from HMRC.
- The Net Assets includes reference to the Town Council Office Fund established in 2011 which stood at £55,000 at 31st March, 2015.

David Croxall
Responsible Finance Officer
1st May, 2015

Morecambe Town Council Asset Register - as at 31st March, 2015

Item	Date purchased	Serial No. (If appropriate)	Where Held/Stored/Sited	Value (£)
Computer and Accessories	2010 and 2012	Acer – 3JP78-10069-JP76H Laptop – 7M370-JY6WB	Town Council Office	2000.85
Office Furniture and Equipment	2011		Town Council Office	681.52
	17/9/2012	1 x meeting table	Town Council Office	159.00
	27/7/2012	8 x chairs		60.00
	27/7/2012	Laminator		18.00
	12/03/2014	Office Chairs		154.80
High Visibility Jackets	03/10/2011		Town Council Office	327.00
Handiloops for Litter Picking	09/01/2012		Town Council Office	141.83
7 x Noticeboards	15/06/2012		7 locations around the Parish	2,932.93
8 Litter Bins	15/3/2012 (4)		Happy Mount Park x 1	2,000.00
	15/2/2012(4)		Morecambe Street x 2	
			Townley Street x 1	
			Torrisholme x 4	
3 pieces Play Equipment	15/03/2012		Torrisholme Park	2,133.00
Benches	15/02/2012		Happy Mount Park x 1	756.00
			Edward Street x 1	
Christmas Tree Lights	22/11/2011		White Lund Depot c/o LCC	651.60
4 Penguin Litter Bins	26/09/2011		Happy Mount Park	1,285.00
2 x 5 a side Goalposts	15/05/2012		Langridge Estate Westgate	1,000.00
Springy Animal Play Equipment	15/05/2013		Langridge Estate Westgate	880.00

Item	Date purchased	Serial No. (If appropriate)	Where Held/Stored/Sited	Value (£)
Play equipment	15/05/2012		Langridge Estate Westgate	6,000.00
Camera – Panasonic G6 plus Scandisk Ultra 32GB Memory Card	31/7/15	WE4EA001135	Town Council Office	412.48
<p>Christmas Lights: The following were purchased and displayed on Victoria Street, Pedder Street and Regent Road:</p> <ul style="list-style-type: none"> • 2 x columns motif with ropelight and white LED Minibulbs (£786) • 1 x 16m Catenary Cable (£396) • 5 x Fountain Blue Column Displays (£950) • 4 x Catenary cables for Regent Road and Pedder Street (£1350) • 3 Cross Street Displays (Merry Christmas from Morecambe)(£2475) • 1 Cross street display (sleigh) (£595) • 1 Cross street display (Pluto) (£575) 	1/12/15		On Display Nov – Jan each year and then stored at LITE, Unit 2, Farrington Place, Rossendale Road Industrial Estate, Burnley	7,127.00
TOTAL				28,721.01