

MORECAMBE TOWN COUNCIL

STATEMENT OF FINANCIAL ACCOUNTS 2016/17

The Town Council's financial accounts for the year ending 31st March, 2017 are set out inside this booklet.

These Accounts are prepared under the Local Audit and Accountability Act 2014 and the Accounts, the Audit (England) Regulations 2015.

The Town Council approved these accounts at its meeting held on 18th May, 2017

David Croxall
Clerk to the Council and Responsible Financial Officer
26th May, 2017

INTERNAL AND EXTERNAL AUDIT

Internal Audit

Independent Internal Audit is contracted on an annual basis to Yorkshire Internal Audit 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 took place on 26th May, 2017 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.

Income & Expenditure Account

01/04/2016 to 31/03/2017

(Last) Year Ended
31 Mar 2016

Year Ended
31 Mar 2017

	<u>Income</u>	
0.00	Festivals	1,384.91
704.08	Bank Interest Income	456.83
180,449.00	Annual Precept	183,348.49
25,032.37	Portas Town Team	26,197.82
1,860.00	Christmas Lights	0.00
3,700.00	Neighbourhood Plan	0.00
9.12	Miscellaneous Grants	0.00
105.72	Healthy Streets	0.00
953.45	Morecambe in Bloom	805.20
470.50	Memorial Bench	0.00
13,500.00	Street Art - Arts Council Grant	0.00
0.00	Staffing and Administration	346.78
0.00	Section 137	65.00
0.00	Community Events	40.00
£226,784.24		£212,645.03
	<u>Expenses</u>	
470.50	Memorial Bench	0.00
1,988.75	Computers	0.00
1,639.69	Consultation	0.00
1,500.00	Street Art - Arts Council Grant	0.00
194.06	Community Events	260.46
56,336.29	Staffing and Administration	58,285.51
646.50	Training	527.90
63,274.94	Festivals	62,358.59
2,559.86	Community Grants	1,790.00
67,608.00	PCSOs	33,804.00
3,559.12	Section 137 Expenditure	2,609.00
32,563.14	Portas Town Team	29,514.56
7,192.61	Christmas Lights	4,508.91
0.00	Neighbourhood Plan	3,709.98
961.64	Morecambe in Bloom	1,140.81
0.00	Park and Stride	4,384.00
0.00	Toilet Refurbishment	22,251.53
0.00	Asset Replacement Fund	541.63
0.00	Environmental Enforcement Officer	11,000.00
0.00	War Memorial	1,375.00
0.00	Bandstand Design	2,000.00
£240,495.10		240,061.88
	<u>General Fund</u>	
121,851.32	Balance at 01 Apr 2016	108,140.46
226,784.24	ADD Total Income	212,645.03
348,635.56		320,785.49
240,495.10	DEDUCT Total Expenditure	239,831.88
108,140.46		80,953.61
0.00	Transfer to/from Reserves	0.00
£108,140.46	Balance at 31 Mar 2017	80,953.61

Note: Section 137 Expenditure includes expenditure of £2,559.00 on Community Grants. The Council approved this amount to under s137 Expenditure with the funding being transferred from the Miscellaneous Grants Budget. Actual Community Grant Expenditure was therefore £4,349.00

Morecambe Town Council

Balance Sheet

As at 31st March, 2017

<i>(Last) Year Ended</i>		<i>(Current) Year Ended</i>
31 Mar 2016		31 Mar 2017
£		£
	LONG TERM ASSETS	
28,721.01	Fixed Assets	29,370.98
	CURRENT ASSETS	
0.00	Stocks and stores	0.00
0.00	Work in progress	0.00
0.00	Debtors (Net of provision for doubtful debts)	0.00
0.00	Payments in advance	0.00
3,304.64	VAT Recoverable	7,389.32
0.00	Temporary lendings (investments)	0.00
159,835.82	Cash in hand	128,334.29
191,861.47	TOTAL ASSETS	165,094.59
	CURRENT LIABILITIES	
0.00	Creditors	0.00
0.00	Temporary borrowing	0.00
<u>191,861.47</u>	NET ASSETS	<u>165,094.59</u>
	Represented by:	
108,140.46	General fund Balance	80,723.61
	Reserves:	
0.00	Capital	0.00
55,000.00	Earmarked	55,000.00
28,721.01	Adjustments	29,370.98
<u>191,861.47</u>		<u>165,094.59</u>

Notes to the Accounts

Income and Expenditure Account

1. VAT refunds are not shown as the accounts are prepared net of VAT.
2. Section 137 Expenditure – this includes a contribution to the Remembrance Day Wreath of £50, and payment of Miscellaneous Grants where no direct power to fund the approved application exists. £2,559.00 of the s137 expenditure related to Community Grants.
3. The Arts Council street art grant is additional funding obtained towards the Portas Street Art project.
4. The Community Events expenses were towards the Town Council's float entry in Morecambe Carnival and the Council's tree in the Morecambe Christmas Tree Festival 2016.

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 2016/17 (i.e. October, 2016 to March, 2017) 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, 2017.

David Croxall
Responsible Finance Officer
28th April, 2017



MTC Asset Register at 31st March, 2017

Item	Date purchased	Serial No. (If appropriate)	Where Held/Stored/Sited	Value (£)
Computer and Accessories	3/11/2015	2 x Intel i5 4460 3.2/4G Computers	Town Council Office	2000.85
	3/11/2015	2 x Benq 24" adj monitors	Town Council Office	
	2011	Laptop 7M370-JY6WB	Town Council Office	
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	2 x 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

Item	Date purchased	Serial No. (If appropriate)	Where Held/Stored/Sited	Value (£)
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
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 – available to loan to the community – therefore not always in the Council office	412.48
<p>Christmas Lights:</p> <p>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
Panasonic PAN HC-V3 820EB Camcorder and Scandisk SDK UP	16/1/17	DM6SA001076	Town Council Office	294.99

Item	Date purchased	Serial No. (If appropriate)	Where Held/Stored/Sited	Value (£)
Velbon Tripod	19/1/17	Velbon EF-41	Town Council Office	24.99
Epson Projector – Model number H720B	24/1/17	WE7K6900769	Town Council Office	329.99
TOTAL				29,370.98

Prepared by:

David Croxall, Town Clerk and Responsible Finance Officer, Morecambe Town Council

Date: 31st March, 2017