

MORECAMBE TOWN COUNCIL

STATEMENT OF FINANCIAL ACCOUNTS 2015/16

The Town Council's financial accounts for the year ending 31st March, 2016 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 19th May, 2016

David Croxall
Clerk to the Council and Responsible Financial Officer
5th May, 2016

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 took place on 6th May, 2016 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.

My Council
Income & Expenditure Account
01/04/2015 to 31/03/2016

(Last) Year Ended
31 Mar 2015

Year Ended
31 Mar 2016

	<u>Income</u>	
100.00	Festivals	0.00
691.95	Bank Interest Income	704.08
178,554.00	Annual Precept	180,449.00
33,783.42	Portas Town Team	25,032.37
2,770.00	Christmas Lights	1,860.00
4,540.00	Neighbourhood Plan	3,700.00
0.00	Miscellaneous Grants	9.12
0.00	Healthy Streets	105.72
0.00	Morecambe in Bloom	953.45
0.00	Memorial Bench	470.50
0.00	Street Art - Arts Council Grant	13,500.00
£220,439.37		£226,784.24
0.00	<u>Expenses</u>	
0.00	Memorial Bench	470.50
0.00	Computers	1,988.75
0.00	Consultation	1,639.69
0.00	Street Art - Arts Council Grant	1,500.00
0.00	Community Events	194.06
53,433.26	Staffing and Administration	56,336.29
76.60	Training	646.50
500.00	Westgate Ward Budget	0.00
44,145.04	Festivals	63,274.94
182.16	Allotment Bin	0.00
1,131.67	Litter and Dog Fouling	0.00
4,385.78	Community Grants	2,559.86
1,350.00	Youth Engagement	0.00
67,608.00	PCSOs	67,608.00
1,870.07	Section 137 Expenditure	3,559.12
11,787.09	By Election Fund	0.00
34,148.12	Portas Town Team	32,563.14
8,627.58	Christmas Lights	7,192.61
4,547.40	Neighbourhood Plan	0.00
130.00	Morecambe in Bloom	961.64
£233,922.77		£240,495.10
135,334.72	<u>General Fund</u>	
220,439.37	Balance at 01 Apr 2015	121,851.32
355,774.09	ADD Total Income	226,784.24
233,922.77		348,635.56
121,851.32	DEDUCT Total Expenditure	240,495.10
0.00		108,140.46
£121,851.32	Transfer to/from Reserves	0.00
	Balance at 31 Mar 2016	£108,140.46

Note: Section 137 Expenditure includes expenditure of £3,509.12 on Community Grants. The Council approved this amount to Homestart, Red Rose Community Action, Westgate Scout Group, Morecambe Homeless, Morecambe Heritage, Torrisholme Methodist Church and More Together Magazine under s137 Expenditure with the funding being transferred from the Miscellaneous Grants Budget. Actual Community Grant Expenditure was therefore £6,068.98.

Morecambe Town Council

Balance Sheet

As at 31st March, 2016

<i>(Last) Year Ended</i>		<i>(Current) Year Ended</i>
<i>31 Mar 2015</i>		<i>31 Mar 2016</i>
£		£
	LONG TERM ASSETS	
28,721.01	Fixed Assets	28,721.01
	CURRENT ASSETS	
0.00	Stocks and stores	0.00
0.00	Work in progress	0.00
33,498.42	Debtors (Net of provision for doubtful debts)	0.00
0.00	Payments in advance	0.00
4,179.65	VAT Recoverable	3,304.64
0.00	Temporary lendings (investments)	0.00
139,173.25	Cash in hand	159,835.82
205,572.33	TOTAL ASSETS	191,861.47
	CURRENT LIABILITIES	
0.00	Creditors	0.00
0.00	Temporary borrowing	0.00
<u>205,572.33</u>	NET ASSETS	<u>191,861.47</u>
	Represented by:	
121,851.32	General fund Balance	108,140.46
	Reserves:	
0.00	Capital	0.00
55,000.00	Earmarked	55,000.00
28,721.01	Adjustments	28,721.01
<u>205,572.33</u>		<u>191,861.47</u>

Notes to the Accounts

Income and Expenditure Account

1. VAT refunds are not shown as the accounts are prepared net of VAT.
2. 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 2015/16 has been submitted to the City Council and is expected to be paid to the Town Council during May 2016.
3. 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. £3,509.12 of the s137 expenditure related to Community Grants.
4. The Arts Council street art grant is additional funding obtained towards the Portas Street Art project.
5. 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 2015.
6. The Consultation expenses relate to the extensive public consultation exercise undertaken in the summer of 2015 regarding the Council's future strategy. Documents were posted to every house, and residents encouraged to post back the responses with postage being paid by the Council. 12% of residents responded.

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 2015/16 (i.e. January to March, 2016) 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, 2016.

David Croxall
Responsible Finance Officer
28th April, 2016

Morecambe Town Council Asset Register as at 31st March, 2016

Item	Date Purchased	Serial Number (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	1 x meeting table	All Town Council Office	681.52
	17/9/2012	8 x chairs		159.00
	27/7/2012	Laminator		60.00
	12/03/2014	Office Chairs x 4		172.80
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		Happy Mount Park x 1	2,000.00
	and 15/2/2012		Morecambe Street x 2 Townley Street x 1 Torrisholme x 4	
3 pieces Play Equipment	15/03/2012		Torrisholme Park	2,133.00
Benches x 2	15/02/2012		Happy Mount Park x 1 Edward Street x 1	756.00
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 Number (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 data-bbox="188 600 459 891">Christmas Lights:</p> <p data-bbox="188 674 459 891">The following were purchased and displayed on Victoria Street, Pedder Street and Regent Road:</p> <ul data-bbox="209 936 459 1966" style="list-style-type: none"> <li data-bbox="209 936 459 1144">• 2 x columns motif with ropelight and white LED Minibulbs (£786) <li data-bbox="209 1155 459 1256">• 1 x 16m Catenary Cable (£396) <li data-bbox="209 1267 459 1368">• 5 x Fountain Blue Column Displays (£950) <li data-bbox="209 1379 459 1559">• 4 x Catenary cables for Regent Road and Pedder Street (£1350) <li data-bbox="209 1570 459 1738">• 3 Cross Street Displays (Merry Christmas from Morecambe) (£2475) <li data-bbox="209 1749 459 1850">• 1 Cross street display (sleigh) (£595) <li data-bbox="209 1861 459 1962">• 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

Item	Date Purchased	Serial Number (if appropriate)	Where Held/stored/Sited	Value (£)
Christmas Tree and Lights for Morecambe Station	19/11/15		Morecambe Station	120.95
Christmas Tee and Lights for Morecambe Christmas Tree Festival	5/11/15		Town Council Office	62.86
TOTAL				28,904.82

Prepared by:

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

Signed: *David Croxall*

Date: 31st March, 2016