

SUMMARY INCOME AND EXPENDITURE ACCOUNT

YEAR ENDING 31 MARCH 2017

	£ 2017	£ 2016
Income		
Precept	197,162	223,777
Meals on wheels receipts	7,235	11,648
Interest	180	60
Hall letting fees	96	264
Burial fees	53,928	53,651
Sports pavilion fees	5,560	5,816
Dog bag receipts	2,239	5,787
Garden bag receipts	3,754	-
Sundry income	6,180	6,203
Grants, lottery/comm. Initiative/s106	31,936	50,500
Car park income	41,837	36,882
Allotment income	5,278	-
Total income	<u>355,385</u>	<u>394,588</u>
Expenditure		
General administration	139,486	175,395
S 137 payments	2,150	2,500
Loan interest and repayments	86	346
Running costs:		
Offices	72,074	95,185
Property, sports pavilion, general grounds maintenance and property costs	123,922	127,813
Total expenditure	<u>337,718</u>	<u>401,239</u>
Surplus (deficit) for the year	<u>17,667</u>	<u>(6,651)</u>
Cumulative fund balance		
Balance at 1 April 2016	68,752	75,403
Surplus (Deficit)	17,667	(6,651)
Balance at 31 March 2017	<u>86,419</u>	<u>68,752</u>

The notes on pages 3 to 7 form part of these accounts.

WEST MERSEA TOWN COUNCIL
BALANCE SHEET AS AT 31 MARCH 2017

	Notes	2017 £	2016 £
LONG TERM ASSETS			
Long term debtors		<u>0</u>	<u>0</u>
CURRENT ASSETS			
Debtors	2	11,043	16,256
Cash at bank and in hand		79,231	55,543
TOTAL ASSETS		90,274	71,799
CURRENT LIABILITIES			
Creditors	3	3,855	3,047
NET ASSETS		<u>86,419</u>	<u>68,752</u>
Represented by:			
FUND BALANCE		<u>86,419</u>	<u>68,752</u>

The above statements represent fairly the financial position of the Council as at 31 March 2017 and its income and expenditure during the year.

Approved by the Council on:

.....
Chairman

.....
Responsible Financial Officer

The notes on pages 3 to 7 form part of these accounts.

WEST MERSEA TOWN COUNCIL

NOTES TO THE ACCOUNTS

31 MARCH 2017

1. Assets

	Value £
At 31 March 2017 the following assets were held:	
War memorial & bus shelters	23,715
Sports pavilion & equipment	667,855
Plant & equipment	25,043
Rugby changing rooms	167,411

The basis of valuation of the above assets is original cost.

Toilets	
Coast Road	180,000
Library	180,000
Fairhaven Avenue	80,000
Willoughby Avenue	80,000

The basis of the valuation of the toilets is insurance value.

Land

St. Peter's Well Meadow	1
Seaview car park	1
Willoughby car park	1
Broomhills Greensward	1
Land South of Upland Road (Reymead)	1
Cemeteries – Barfield Road	1
Firs Road	1
Feldy View	1

The basis of valuation of these community assets is at nominal value.

WEST MERSEA TOWN COUNCIL

NOTES TO THE ACCOUNTS

31 MARCH 2017

	2017	2016
2. Debtors	£	£
VAT recoverable	9,605	9,803
Other debtors	1,438	6,453
	<u>11,043</u>	<u>16,256</u>
3. Creditors and accrued expenses	£	£
Other creditors	<u>3,855</u>	<u>3,047</u>

4. Agency work

During the year the Council undertook no agency work.

WEST MERSEA TOWN COUNCIL

NOTES TO THE ACCOUNTS

31 MARCH 2017

5. Tenancies

During the year the following tenancies were held:

Council as Landlord

<u>Tenant</u>	<u>Property</u>	<u>Rent p.a.</u>
Mersea Island Rugby Club	Glebe Pavilion	£1,500 (non-repairing)
Tennis Club	Tennis Pavilion	£750 (non-repairing)

6. Advertising and publicity

2017

Expenditure on advertising and publicity

0

7. S.137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enables the Council to spend up to the product of £7.42 per head on the electoral roll in any one year, for the benefit of people in its' area on activities or projects not specifically authorised by other powers.

The total amount available for this purpose was £45,625 and the payments totalling £2,510 were made as follows:

<u>Payee</u>	<u>Nature of Payment</u>	<u>£</u>
WM Beach Club	Donation	100
WM Regatta	Donation	250
Fireworks	Donation	1500
Lions bus	Donation	500
Mersea Lights Up Christmas tree	Donation	110
Poppy Appeal	Donation	50

WEST MERSEA TOWN COUNCIL

NOTES TO THE ACCOUNTS

31 MARCH 2017

8. Pensions

For the year of account the Council's contributions equal 257% of employee's pension contributions.

Approved by: Barnett Waddingham
(Actuaries to the Pension Fund)

9. Leases

Unit 2 Rushmere Close – 21 year lease expiring 2030.

WEST MERSEA TOWN COUNCIL

NOTES TO ACCOUNTS

31 MARCH 2017

10. Loans

At the close of business on 31 March 2017 the following loans to the Council were outstanding:

Lender		Final payment Due	2017 £
PWLB re:	Willoughby car park	2021	1,212

11. Earmarked Reserves

The Council has no earmarked reserves.

12. Capital Commitments

The Council had no capital commitments at 31 March 2017.

13. Contingent Liabilities

The Council is not aware of any contingent liabilities at the date of these accounts.