

Halewood



Optima Petimus

HALEWOOD TOWN COUNCIL

STATEMENT OF ACCOUNTS

REVENUE ACCOUNT

FOR THE YEAR

2013-2014

AND BALANCE SHEET

AS AT

31 MARCH 2014

HALEWOOD TOWN COUNCIL

Explanatory Foreword

The Town Council's Accounts for the year 2013-2014 are set out in the following pages.

They consist of:-

- The Revenue Account covering all income and expenditure of the Town Council
- The Balance Sheet which sets out the financial position of the Town Council as at 31 March 2014.

In 1996-1997 we saw fundamental changes in the way Local Councils compile their accounts. Under the Accounts and Audit Regulations 1996, the form of accounts for all local authorities was prescribed for the first time. Local Council's with budgeted income of above £500,000 which, up to 1999-2000, applied to this Council, had to prepare their accounts on the basis of the "Code of Practice on Local Authority Accounting in Great Britain" which was the same for a District Council.

From 2000-2001 however, the Council's budgeted income fell below the threshold for larger authorities and has now therefore to prepare its accounts in accordance with the "Code of Practice" applicable to medium sized authorities.

These accounts are prepared under the Accounts & Audit Regulations 2003, and as amended by The Accounts and Audit (Amendment) (England) Regulations 2006 and 2009 and The Accounts and Audit (Amendment no 2) (England) Regulations 2009.

HALEWOOD TOWN COUNCIL

THE REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2014

2012/13 Net Expenditure	Cost Centre	Gross Expenditure	Income	Net Expenditure	
£		£	£	£	
97,406	Arncliffe Centre	137,255	39,597	97,658	
23,473	Hollies Community Centre	67,448	41,420	26,028	
2,900	Power of Competence Payments	3,220		3,220	Note 1
7,100	Grants under Other Acts	9,632		9,632	Note 1
1,386	Parks & Open Spaces	2,804		2,804	
25,452	Insurances	25,525		25,525	
<u>157,178</u>	Town Council Administration	<u>144,726</u>	<u>2,222</u>	<u>142,504</u>	
314,895	NET COST OF SERVICES	390,610	83,239	307,371	
1,614	<u>Less</u> Bank Interest Received			650	Note 2
<i>313,281</i>				<i>306,721</i>	
36,475	<u>Plus</u> Transfer to Earmarked Reserves			28,316	
349,756	Amount to be met by Precept			335,037	
<u>338,638</u>	Precept on District Council		268,703		
	CTRS Grant		<u>75,317</u>	<u>344,020</u>	
(£11,118)	Contribution (from) to Reserves for the Year			8,983	
	<u>Revenue Account Balance</u>				
63,870	Balance at the beginning of the year			52,752	
(11,118)	Surplus/(Loss) for the Year			8,983	
<u>52,752</u>	Balance at the end of the year			<u>61,735</u>	

Notes on the Revenue Account

1. Power of Competence Payments and Grants under Other Acts

Sections 1-8 of the Localism Act 2011 contains the power for local authorities, subject to satisfying qualifying criteria, 'to do anything that individuals may lawfully do, as long as they don't break other laws'. By resolution of Halewood Town Council at its meeting held on 15th November 2012 (Minute 87) Members of Halewood Town Council resolved to confirm that it met the eligibility criteria and intent to use the Power.

Using the Power of Competence, payments totalling £3,220. Grants made using powers conferred by other Acts in the year ending 31st March 2014 totalled £9,632.

2. Interest

The interest figure arises from the investment of precept monies prior to the money being required to fund current expenditure.

3. Publicity

Section 5 of the Local Government Act 1986 requires the Council to disclose expenditure on publicity. Details are shown hereunder:-

	2012-2013	2013-2014
Annual Report	£ 2,024	£ 1,980
General Advertising (Newsletter/Adverts)	£ 947	£ 1,050

4. Staffing

During 2013-2014 the Council employed an average of 11 permanent staff, and also casual non-permanent staff. All staff are paid on nationally agreed pay scales for Local Government workers. No officer received salary in excess of £50,000 in the year.

5. Further Information

Further information about the accounts is available, on request, from Halewood Town Council, The Arncliffe Sports and Community Centre, Arncliffe Road, Halewood L25 9PA.

Interested members of the public have a statutory right to inspect the accounts before the audit is completed. The availability of the accounts for inspection is advertised in the Town Council's buildings other public places throughout Halewood.

HALEWOOD TOWN COUNCIL

BALANCE SHEET AS AT 31 MARCH 2014

31/03/13 £		31/03/14 £	
	Current Assets		
5,141	Stocks	6,285	Note 1
7,181	Debtors	5,930	Note 2
4,095	Payments in Advance	6,197	Note 3
<u>133,262</u>	Cash in Hand and at Bank	<u>132,255</u>	Note 4
149,679		150,667	
	Current Liabilities		
<u>less</u>			
<u>10,282</u>	Sundry Creditors	<u>15,928</u>	Note 5
<u>£139,397</u>		<u>£134,739</u>	
	Represented By:-		
86,645	Specific Reserves	71,462	Note 6
52,752	Revenue Account	61,735	
<u>0</u>	Cash in Transit	<u>1,542</u>	
<u>£139,397</u>		<u>£134,739</u>	

Notes on the Balance Sheet

1. Stocks

	31.03.13	31.03.14
Hollies	2,198	3,468
Arncliffe	<u>2,943</u>	<u>2,817</u>
	<u>5,141</u>	<u>6,285</u>

2. Debtors

	31.03.13	31.03.14
VAT	6,592	3,740
Fees	<u>589</u>	<u>2,190</u>
	7,181	<u>5,930</u>

3. Payments in Advance

	31.03.13	31.03.14
Water Charges	707	1,473
Utility Services	668	806
Rates	0	1,346
Subscriptions	2,145	1,652
IT Support	0	700
Events	<u>575</u>	<u>220</u>
	4,095	<u>6,197</u>

4. Cash in Hand and at Bank.

	31.03.13	31.03.14
<u>Bank Balances</u>		
Investment A/C	100,000	120,000
Current A/C	851	1,585
Deposit A/C	32,162	9,570
Wages A/C	394	332
Chairmans A/C	679	43
Cash In Transit	<u>0</u>	<u>1,542</u>
	134,086	133,072
Less unrepresented cheques		
Current	851	1585
Chairmans	679	0
Wages	394	<u>332</u>
	132,162	131,155
plus cash in hand	<u>1,100</u>	<u>1,100</u> (floats)
	<u>133,262</u>	<u>132,255</u>

5. Sundry Creditors

	31.03.13	31.03.14
Audit Comm/Int Audit	1,500	1,000
Cash Creditors	8,172	4,965
KMBC Fees	610	2,984
Rent & Service Charge	0	0
Utilities	0	6,979
VAT	<u>- 0</u>	<u>0</u>
	<u>10,282</u>	<u>15,928</u>

6. Specific Reserves

The Council allocated a further £28,316, in 2013-2014, to Specific Reserves. Expenditure incurred against these reserves during the year, and the balances carried forward was as follows:-

	Balance brought forward 1/4/2013	Further Reserves added 2013- 2014	Expenditure In Year 2013-2014	Balance carried forward 31/3/2014
	£	£	£	£
1. Playgrounds (General)	15,286		3,110	12,176
2. VAT not reclaimable	7,787			7,787
3. Merseyside Pension Fund	6,339		5,037	1,302
4. Festive	2,098		2,098	
5. Exchange Visits.	1,326	500	1,197	629
6. Synthetic Surface Sinking Fund	45,500	24,316	26,671	43,145
7. IT replacement Fund	1,003	1,000		2,003
8. Town Council Elections	4,648	2,500		7,148
9. Community Centres – New	322			322
10. New Hutte Woods Restoration	0			
11. Local Business Development	800			800
12. Marketing & Promotion	788		800	-12
13. Staff Uniforms & Personal Eqpt	748		134	614
TOTALS	86,645	28,316	39,047	75,914
Commitments unpaid at 31/3/2014			<u>4,453</u>	<u>4,453</u>
			43,500	71,461
				<u>Roundings 1</u>
				<u>71,462</u>

SUPPORTING NOTES THE ACCOUNTING STATEMENTS

Fixed Assets

1. The Town Council incurred expenditure on acquiring assets during the year. Significantly, festive lighting at a cost of approximately £3,420 and a new gas burner range for the Arncliffe Centre at a cost of £1,320.
2. Fixed Assets owned by the Council include The Arncliffe Sports and Community Centre, Hollies Hall and sundry office equipment.
3. The latest professional valuation of the Arncliffe Sports and Community Centre and of Hollies Hall took place in April 2009 with values confirmed at £ 1,700,000 and £930,000 respectively. Since 2009, these values have been uplifted on an annual basis, the latest for 2014/15 insurance purposes, by 2.6% (BCIS Index).
4. Parks, play areas and public spaces are held on long leases from Knowsley Metropolitan Borough Council and are treated as community assets with nil value.
5. There were no capital receipts arising from the disposal of fixed assets during the year and the Council has no commitment under Finance Leases. Rental payable under operating leases are charged to revenue on an accrual basis.

Debtors and Creditors

The revenue accounts of the Council are maintained on an accruals basis in accordance with the code. That is, sums due to or from the Council during the financial year are included whether or not the cash has actually been received or paid in the financial year. There is no exception to this and the policy is applied consistently each year. Therefore, it will not have a material effect upon the year's accounts or on the Council's annual budget.

Stocks and Work in Progress

Bar stocks etc., held in the Community Centres are valued at cost. Other stocks were of minimal value. There is no work in progress as at 31/3/2014.

Pensions

The pensions costs that are charged to the Council's accounts in respect of its employees are equal to the contributions paid to the funded pension scheme for these employees. These contributions equalled 15.0 % of employee's pensionable pay in 2013-14, plus a contribution of £8,700 for this year towards the overall pension deficit.

Statement of Responsibilities for the Statement of Accounts

The Council's responsibilities

The Council is required to:-

- Make arrangements for the proper administration of its financial affairs.
- Ensure that one of its officers has the responsibility for the administration of these affairs. At Halewood Town Council, that officer is the Town Manager, and
- Manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.

The Town Managers responsibilities

The Town Manager is responsible for the preparation of the Council's statement of accounts in accordance with the Code of Practice on Local Authority Accounting in Great Britain, to present fairly the financial position of the authority at the accounting date and its income and expenditure for the year (ended March 2014).

In preparing the Statement of accounts, the Town Manager has:-

- Kept proper accounting records which were up to date, and
- Taken reasonable steps for the prevention and detection of fraud and other irregularities.

The Town Manager & Chairman of the Town Council's Certificate

I hereby certify that the Statement of Accounts for the year ended 31 March 2014 required by the Accounts and Audit Regulations 2003, (and as amended by The Accounts and Audit (Amendment)(England) Regulations 2006, and 2009 and The Accounts and Audit (Amendment no 2) (England) Regulations 2009. are set out in the following pages.

I further certify that the Statement of Accounts presents fairly the financial position of Halewood Town Council at 31 March 2014, and its income and expenditure for the year ended 31 March 2014.

Signed.....
George MacKenzie (Town Manager)

Signed.....
Cllr T Powell (Chairman of the Town Council)

Date.....

Date.....