

Marlborough Town Council



Statement of Accounts

For the Year Ended

31st March 2011

Marlborough Town Council

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Statement of Accounts for the Year ended 31st March 2011.

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MARLBOROUGH TOWN COUNCIL

Council Information

2010/2011

Town Mayor

Councillor A. Ross

Councillors

Councillor S. R. Dobson

Councillor G. Francis

Councillor B. Castle

Councillor Mrs E.M. Hannaford-Dobson

Councillor Mrs P. Dow

Councillor N. Fogg

Councillor A. Kirk Wilson

Councillor Mrs E. Fogg

Councillor R. Notton

Councillor Mrs M. Rose

Councillor A. Spranger

Councillor S. Radnedge (resigned 29 June 2010)

Councillor G. Loosmore

Councillor R. Pitts

Councillor Mrs C. Jackson

Councillor M. Houlden (elected 19 August 2010)

Clerk to the Council

Mr. Liam Costello

Auditors

Mazars

Regency House,

3, Grosvenor Square,

Southampton, SO15 2BE

Internal Auditor

Auditing Solutions,

Griffin Farm House

Bowden Hill

Lacock

Chippenham SN15 2PP

Income & Expenditure Account for the year ended 31st March 2011

	<u>2010-11</u>	<u>2009-10</u>
<u>Finance & Policy Committee</u>		
<u>Income</u>		
Precept	392,543	370,731
Bank Interest	259	189
Other Income	73	
	392,876	370,920
 <u>Less expenses</u>		
Operating Expenses	146,355	152,267
Civic	3,164	3,193
Mayoral	5,060	4,776
Members	809	211
Property	7,958	6,548
Grants	13,300 (2)	11,225
	176,646	178,220
	216,230	192,700
 <u>Amenities & Open Spaces Committee</u>		
<u>Income</u>		
Allotments	568	513
Cemetery	10,977	12,388
Golf Club	38,759	37,376
Open Spaces	3,490	2,180
Wiltshire Council	850	450
	54,644	52,907
 <u>Less expenses</u>		
Outside Staff	124,469	101,562
Allotments	164	173
Cemetery	1,786	6,135
Workshop	28,179	21,918
Open Spaces	24,999	43,560
	179,598	173,348
	(124,954)	(120,441)

Income & Expenditure Account for the year ended 31st March 2011

	<u>2010-11</u>	<u>2009-10</u>
<u>Property Committee</u>		
<u>Income</u>		
Town Hall	25,411	25,318
Properties	78,766	60,104
	<u>104,177</u>	<u>85,422</u>
 <u>Less expenses</u>		
Town Hall	78,375	71,474
Properties	22,559 (3)	13,626
Chantry Lane	19,416	11,837
Town Hall Project	43,040 (4)	3,575
	<u>163,390</u>	<u>100,512</u>
	<u>(59,213)</u>	<u>(15,090)</u>
 Surplus for year before exceptional expenditure	 <u>32,063</u>	 <u>57,169</u>
 Purchase of Stonebridge Meadows	 77,754 (5)	
Salisbury Road Play Equipment	6,980 (6)	
	<u>84,734</u>	
 Deficit / Surplus for Year after exceptional expenditure	 <u>(52,671)</u>	 <u>57,169</u>

Balance Sheet as at 31st March 2011

	<u>31 Mar 11</u>	<u>31 Mar 10</u>
ASSETS		
Current Assets		
Accounts Receivable	77,328	12,837
Cash at bank and in hand	303,861	384,586
Total Current Assets	<u>381,188</u>	<u>397,423</u>
Current Liabilities		
Accounts Payable	89,303	
Other Current Liabilities	7,766	60,633
Total Current Liabilities	<u>97,069</u>	<u>60,633</u>
NET CURRENT ASSETS	<u><u>284,119</u></u>	<u><u>336,790</u></u>
RESERVES		
Accumulated Reserves brought forward	336,790	279,621
Surplus / Deficit for the year	<u>(52,671)</u>	<u>57,169</u>
NET RESERVES	<u><u>284,119</u></u>	<u><u>336,790</u></u>

Asset List

5 High Street	955,700
132 High Street (Merchants House)	1,923,899
Shops and Flats – Kingsbury Street	954,113
Recreation Ground Cottages	722,771
Workshop and Car Park	258,109
Bowls Club and Pavilion	397,905
	<hr/>
	5,212,497
	<hr/>
Notice Boards	1,113
Ford Tractor	5,000
Suzuki Pick-up	5,000
Equipment in Office	11,774
Kuboto	10,000
Ground Equipment	10,665
Town Hall Equipment	20,778
	<hr/>
	64,330
	<hr/>
Boundary Signs	2,869
Play Equipment (7 sites)	322,699
Recreation Ground Walls	3,853
Various Sheds	7,430
	<hr/>
	336,851
	<hr/>
Community Assets	
The Common/Portfields	1
Town Hall	2,823,754
Seats	2,786
Bus Shelters	8,487
Civic Insignia	216,264
Commemorative Plaques	3,006
Stonebridge Meadows	76,678
Elcot Lane Allotments	1
Elcot Lane Playing Fields	1
St. John’s Close Allotments	1
Rear of London Road Allotments	1
Salisbury Road Recreation Ground	1
The Green	1
The Cemetery	1
Tin Pit	1
	<hr/>
	3,130,984
	<hr/>
OVERALL TOTAL	8,744,662

NOTES TO THE ACCOUNTS

31st March, 2011

1. Principal Accounting Policies

Accounting Convention

The accounts have been prepared in accordance with proper practices as defined in *“Governance and Accountability in Local Councils in England and Wales – a Practitioners’ Guide”*, published by the Joint Practitioners Advisory Group.

Fixed Assets

This section covers all expenditure on the acquisition, creation or enhancement of fixed assets which have a useful life of more than one year. The yearend values are stated on the following basis :-

Land, operational properties and other operational assets are reported in notes to the accounts, at current insurance values as approximating to lower or net current replacement cost and net realisable value.

Certain community assets are the subject of restrictive covenants as to their use and/or future disposal. Such assets are therefore considered to have no appreciable realisable value and are included at a nominal value only.

Debtors and Creditors

The revenue accounts of the Council are maintained on an accruals basis in accordance with the guidance. That is sums due to or from the Council during the year are included whether or not the cash has actually been received or paid in the year. This policy is applied consistently each year. Therefore, it will not have a material effect on the year’s account or the Council’s annual budget.

Leases

Rentals payable under operating leases are charged to revenue on an accruals basis

External Loan Repayments

The Council has no long term borrowing. Consequently, there were no external loan repayments made in the year.

Reserves

The Council maintain certain reserves to meet general and specific future expenditure.

Interest Income

All interest receipts are credited to general funds.

2. Grants

Phoenix Brass Band	400
Christmas Lights	7,000
Marlborough Fun Day	250
Marlborough Downs Movies	500
Relate Mid Wiltshire	250
Home Start Kennet	1,000
Vitalise	200
Age UK Wiltshire	500
Bluz and Zuz	500
Friends of St. Peter's	500
Marlborough & District Junior Athletics	1,000
St John's Ambulance	400
Phoenix Brass Band	200
Greatwood	500
Pensioners Christmas Lunch	100
Total	13,300

3. Property Exp

This includes £8,194 of expenditure the refurbishment of the windows of the Kingsbury St flats.

4. Town Hall Project

Improvements to the Assembly Room including new sound and lighting systems.	53,914
Improvements to the Town Hall entrance including new steps and disabled access	42,750
Electrical works	2,432
Other	1,852
Architects and planning fees	12,095
	113,043
<u>Less grants and donations</u>	
Kennet District Council	50,000
Marlborough Area Board	5,000
Mados donation	15,003
	70,003
	43,040

5. Stonebridge Meadows

The Council acquired a 51% interest in Stonebridge Meadows jointly with Action for River Kennet

6. Salisbury Road Recreation Ground

The council contributed £6,980 towards play equipment at Salisbury Road Recreation Ground. The total cost of the new equipment was £35,599, with the balance of funding being received from Wiltshire Council through the Aiming Higher funding scheme.

Section 1 – Accounting statements for

Readers should note that throughout this annual return references to a 'local council' or 'council' also relate to a parish meeting.

	Year ending		Notes and guidance
	31 March 2010 £	31 March 2011 £	
			Please round all figures to nearest £1. Do not leave any boxes blank and report £0 or Nil balances. All figures must agree to underlying financial records.
1 Balances brought forward	279,622	336,790	Total balances and reserves at the beginning of the year as recorded in the financial records. Value must agree to Box 7 of previous year.
2 (+) Annual precept	370,731	392,543	Total amount of precept received or receivable in the year.
3 (+) Total other receipts	138,519	159,154	Total income or receipts as recorded in the cashbook less the precept received (line 2). Include any grants received here.
4 (-) Staff costs	235,746	257,261	Total expenditure or payments made to and on behalf of all employees. Include salaries and wages, PAYE and NI (employees and employers), pension contributions and employment expenses.
5 (-) Loan interest/capital repayments	0	0	Total expenditure or payments of capital and interest made during the year on the council's borrowings (if any).
6 (-) All other payments	216,336	347,107	Total expenditure or payments as recorded in the cashbook less staff costs (line 4) and loan interest/capital repayments (line 5).
7 (=) Balances carried forward	336,790	284,119	Total balances and reserves at the end of the year. Must equal (1+2+3) – (4+5+6)
8 Total cash and short term investments	384,586	303,861	The sum of all current and deposit bank accounts, cash holdings and short term investments held as at 31 March – to agree with bank reconciliation.
9 Total fixed assets and long term assets	8,327,550	8,744,662	The recorded book value at 31 March of all fixed assets owned by the council and any other long term assets e.g. loans to third parties and any long term investments.
10 Total borrowings	0	0	The outstanding capital balance as at 31 March of all loans from third parties (including PWLB).
11 Trust funds (including charitable) disclosure note	<input type="radio"/> YES <input checked="" type="radio"/> NO	<input type="radio"/> YES <input checked="" type="radio"/> NO	The council acts as sole trustee for and is responsible for managing trust funds or assets. (Readers should note that the figures above do not include any trust transactions.)

I certify that for the year ended 31 March 2011 the accounting statements in this annual return present fairly the financial position of the council and its income and expenditure, or properly present receipts and payments, as the case may be.

Signed by Responsible Financial Officer

SIGNATURE REQUIRED

Date DD/MM/YYYY

I confirm that these accounting statements were approved by the council on:

DD/MM/YYYY

and recorded as minute reference:

MINUTE REFERENCE

Signed by Chair of the meeting approving these accounting statements.

SIGNATURE REQUIRED

Date DD/MM/YYYY

Section 2 – Annual governance statement

We acknowledge as the members of **EN Marlborough Town Council ERE** our responsibility for ensuring that there is a sound system of internal control, including the preparation of the accounting statements. We confirm, to the best of our knowledge and belief, with respect to the accounting statements for the year ended 31 March 2011, that:

	Agreed –		'Yes' means that the council:	
	Yes	No*		
1 We have approved the accounting statements prepared in accordance with the requirements of the Accounts and Audit Regulations and proper practices.	<input checked="" type="radio"/>	<input type="radio"/>	prepared its accounting statements in the way prescribed by law.	
2 We have maintained an adequate system of internal control, including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness.	<input checked="" type="radio"/>	<input type="radio"/>	made proper arrangements and accepted responsibility for safeguarding the public money and resources in its charge.	
3 We have taken all reasonable steps to assure ourselves that there are no matters of actual or potential non-compliance with laws, regulations and codes of practice that could have a significant financial effect on the ability of the council to conduct its business or on its finances.	<input checked="" type="radio"/>	<input type="radio"/>	has only done things that it has the legal power to do and has conformed to codes of practice and standards in the way it has done so.	
4 We have provided proper opportunity during the year for the exercise of electors' rights in accordance with the requirements of the Accounts and Audit Regulations.	<input checked="" type="radio"/>	<input type="radio"/>	during the year has given all persons interested the opportunity to inspect and ask questions about the council's accounts.	
5 We have carried out an assessment of the risks facing the council and taken appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required.	<input checked="" type="radio"/>	<input type="radio"/>	considered the financial and other risks it faces and has dealt with them properly.	
6 We have maintained throughout the year an adequate and effective system of internal audit of the council accounting records and control systems.	<input checked="" type="radio"/>	<input type="radio"/>	arranged for a competent person, independent of the financial controls and procedures, to give an objective view on whether internal controls meet the needs of the council.	
7 We have taken appropriate action on all matters raised in reports from internal and external audit.	<input checked="" type="radio"/>	<input type="radio"/>	responded to matters brought to its attention by internal and external audit.	
8 We have considered whether any litigation, liabilities or commitments, events or transactions, occurring either during or after the year-end, have a financial impact on the council and, where appropriate have included them in the accounting statements.	<input checked="" type="radio"/>	<input type="radio"/>	disclosed everything it should have about its business activity during the year including events taking place after the year-end if relevant.	
9 Trust funds (including charitable) – in our capacity as the sole managing trustee we have discharged our responsibility in relation to the accountability for the fund(s)/assets, including financial reporting and , if required, independent examination or audit.	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	has met all of its responsibilities where it is a sole managing trustee of a local trust or trusts.

This annual governance statement is approved by the body and recorded as minute reference

MINUTE REFERENCE

dated DD/MM/YYYY

Signed by:

Chair SIGNATURE REQUIRED

dated DD/MM/YYYY

Signed by:

Clerk SIGNATURE REQUIRED

dated DD/MM/YYYY

***Note:** Please provide explanations to the external auditor on a **separate sheet** for each 'No' response that has been given; and describe what action is being taken to address the weaknesses identified.