

Poynton-with-Worth Town Council

Financial Statements

For the year ended 31 March 2009

Poynton-with-Worth Town Council

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Poynton-with-Worth Town Council

Council Information

31 March 2009

(Information current at 18th May 2009)

Town Mayor

Cllr A. Hall

Councillors

Cllr G. Bartos
Cllr C. J. Beard
Cllr L. A. Clarke
Cllr C. A. Gorst
Cllr R. Heywood
Cllr Ms R. Horsman
Cllr Mrs S. Horsman
Cllr B. Lewis
Cllr H. Murray
Cllr D. A. Robbie
Cllr Mrs J. Saunders
Cllr Mrs J. Sewart
Cllr Mrs A. Smith
Cllr Dr M. C. G. Stewart
Cllr Mrs B. Sutton
Cllr R. E. West

Clerk to the Council

Mr Brian Hogan B.A. Cilca

Auditors

Audit Commission
2nd Floor
Aspinall House
Aspinall Close
Middlebrook
Bolton
Lancashire
BL6 6QQ

Internal Auditors

J D H Public Sector Services

Poynton-with-Worth Town Council

Income and Expenditure Account

31 March 2009

	Notes	2009 £	2008 £
INCOME			
Precept on District Council		225,960	225,960
Interest and Investment Income	1	10,918	12,010
Leisure and Recreation		-	2,000
Youth Activities		2,560	-
Highways - Footpaths and Lighting		327	7,665
Community Centres		39,221	39,517
Establishment/General Administration		96,748	27,162
Community Grant		2,711	-
Crime, Order and Public Safety		5,000	20,030
Deva Field Project		17,175	-
		<hr/>	<hr/>
		400,620	334,344
 EXPENDITURE			
Establishment/General Administration		88,387	79,750
S137 Expenditure	5	3,713	1,112
Capital Expenditure	7	3,770	5,465
Operational Expenditure:			
Leisure and Recreation		14,311	13,073
Tourism		-	300
Youth Activities		3,889	-
Planning and Development		599	342
Highways - Footpaths and Lighting		23,336	31,332
Community Centres		71,317	61,637
Grants under specific powers		5,900	-
Crime, Order and Public Safety		59,762	49,953
Deva Field Project		15,450	-
		<hr/>	<hr/>
		290,434	242,964
 General Fund			
Balance at 01 April 2008		88,222	73,072
Add: Total Income		400,620	334,344
		<hr/>	<hr/>
		488,842	407,416
Deduct: Total Expenditure		290,434	242,964
		<hr/>	<hr/>
		198,408	164,452
Transfer (to) Earmarked Reserves	13	(110,816)	(76,230)
General Reserve Balance at 31 March 2009		<hr/>	<hr/>
		87,592	88,222

The notes on pages 7 to 11 form part of these statements.

Poynton-with-Worth Town Council

Balance Sheet

31 March 2009

	Notes	2009 £	2009 £	2008 £
Current Assets				
Debtors	9	8,926		7,766
Cash at bank and in hand		<u>372,220</u>		<u>269,621</u>
		381,146		277,387
Current Liabilities				
Creditors and accrued expenses	11	<u>(32,928)</u>		<u>(39,355)</u>
Net Current Assets			348,218	238,032
Total Assets Less Current Liabilities			348,218	238,032
			<u>348,218</u>	<u>238,032</u>
Capital and Reserves				
Earmarked Reserves	13		260,626	149,810
General Reserve			<u>87,592</u>	<u>88,222</u>
			<u>348,218</u>	<u>238,032</u>

The Financial Statements represent fairly the financial position of the Council as at 31 March 2009, and reflects its Income and Expenditure for the year.

Signed:
Cllr A. Hall
Town Mayor

.....
Mr Brian Hogan B.A. Cilca
Responsible Financial Officer

Date:
.....

The notes on pages 7 to 11 form part of these statements.

Poynton-with-Worth Town Council

Statement of Accounting Policies

31 March 2009

Accounting Convention

The accounts have been prepared in accordance with the Accounting Guidance Notes for Local Councils (the Guide) issued by The Chartered Institute of Public Finance and Accountancy (CIPFA) as applicable to a medium sized council.

As a consequence the latest accounting policies, as set out in the Guide and so far as they apply to this council, have been adopted for the council's statements of account.

Fixed Assets

All expenditure on the acquisition, creation or enhancement of fixed assets is reported in the notes to the accounts, provided that the fixed asset yields benefits to the authority and the services it provides for a period of more than one year. Fixed assets are valued on the basis recommended by CIPFA. The year end 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 the lower of 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 nominal value only.

Debtors and Creditors

The revenue accounts of the council are maintained on an accruals basis in accordance with the guide. 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. Exceptions to this are payment of insurance premiums and regular quarterly accounts (e.g. telephones, electricity). This policy is applied consistently each year. Therefore, it will not have a material effect on the year's accounts or on the council's annual budget.

VAT

Income and Expenditure excludes any amounts related to VAT, as all VAT suffered/collected is recoverable from or payable to HM Revenue and Customs. Any amounts not so recoverable are treated as a separate expense.

External Loan Repayments

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

Leases

The council is not required by the Guide to incorporate Hire Purchase and/or Finance Lease obligations in its Balance Sheet. Details are shown at note 12

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in note 13

Interest Income

All interest receipts are credited initially to general funds.

Pensions

The pension 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 are determined by the fund's actuary on a triennial basis and are set to meet 100% of the liabilities of the pension fund, in accordance with relevant government regulations.

The next actuarial valuation is due at 31st March 2010 and any change in contribution rates as a result of that valuation will take effect from 1st April 2011.

Poynton-with-Worth Town Council

Notes to the Accounts

31 March 2009

1 Interest and Investment Income

	2009	2008
	£	£
Interest Income - General Funds	10,917	12,007
Interest Income - Earmarked Funds	1	3
	<u>10,918</u>	<u>12,010</u>

2 Agency Work

During the year the Council undertook no agency work on behalf of other authorities.

During the year the Council commissioned no agency work to be performed by other authorities.

3 Tenancies

During the year the following tenancies were held:

Council as landlord

Tenant	Property	Rent p.a. £	Repairing / Non-Repairing
St John Ambulance	Offices at Civic Hall	1,056	Non Repairing
You and Yours Counselling Services	Offices at Civic Hall	1,056	Non Repairing

Council as tenant

Landlord	Property	Rent p.a. £	Repairing / Non-Repairing
None			

4 Publicity

Section 5 of the Local Government Act 1986 requires the council to disclose expenditure on publicity. Details are shown under the following broad categories:

	2009	2008
	£	£
Recruitment Advertising	1,385	-
	<u>1,385</u>	<u>-</u>

Poynton-with-Worth Town Council

Notes to the Accounts

31 March 2009

5 S.137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enables the council to spend up to the product of £5.86(year ended 31 March 2008 - £5.64) 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.

	2009	2008
	£	£
The total amount of available for this purpose was	<u>69,529</u>	<u>67,511</u>
Expenditure was incurred for the following purposes:		
Grant - Poynton Partnership	191	225
Grant - Poynton Commodores	250	150
Grant - Twinning Association of Poynton	500	-
Grant - Poynton Junior Gardeners	100	-
Grant - North West Air Ambulance	-	100
Grant - VBS Band	100	150
Grant - Poynton Tenants Association	250	-
Civic Service\Awards & Reception	2,322	466
Staff Retirement Gifts	-	21
	<u>3,713</u>	<u>1,112</u>

It should be noted that grants to bodies such as the Citizen's Advice Bureau are made under other specific legal powers and so are not included in the above figures.

6 Pensions

For the year of account the council's contributions equal 17.30% of employees' pensionable pay.

These contributions will remain at 17.30% in future years which will provide adequately for known liabilities.

Approved by: Hymans Robertson, Edinburgh
(Actuaries to the Pensions Fund)

7 Fixed Assets - Additions and Disposals

	2009	2008
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	-	-
Vehicles and Equipment	3,771	5,465
Infrastructure Assets	-	-
Community Assets	-	-
	<u>3,771</u>	<u>5,465</u>

Poynton-with-Worth Town Council

Notes to the Accounts

31 March 2009

8 Fixed Assets

	2009	2008
	£	£
	Value	Value
At 31 March the following assets were held:		
<u>Freehold Land and Buildings</u>		
Civic Hall	1,307,910	1,186,314
	<u>1,307,910</u>	<u>1,186,314</u>
<u>Vehicles and Equipment</u>		
Computer Equipment	5,622	5,511
Folding Chairs and Carriers	6,565	7,914
Water Bowser	4,203	4,120
PA System	3,333	3,300
Clever Speed Indicator Device	2,461	-
	<u>22,184</u>	<u>20,845</u>
<u>Infrastructure Assets</u>		
Brick Bus Shelters (2)	5,694	5,583
Concrete Bus Shelters (1)	2,847	2,792
Metal & Polycarbonate Bus Shelters (1)	1,729	-
	<u>10,270</u>	<u>8,375</u>
<u>Community Assets</u>		
War Memorial	1	1
Artefacts	1	1
Civic Regalia	1	1
Play Areas (2)	2	2
	<u>5</u>	<u>5</u>
	<u>1,340,369</u>	<u>1,215,539</u>

The basis of valuation of the above assets is set out in the Statement of Accounting Policies.

9 Debtors

	2009	2008
	£	£
Trade Debtors	2,563	4,528
VAT Recoverable	6,137	3,212
Other Debtors	81	26
Prepayments and Accrued Income	145	-
	<u>8,926</u>	<u>7,766</u>

Poynton-with-Worth Town Council

Notes to the Accounts

31 March 2009

10 Debtors Analysis

The age of the Trade Debtors as shown in Note 9 can be summarised as follows:

	2009 No.	2009 Value £	2008 No.	2008 Value £
Less than 3 months old	8	2,445	5	2,434
Between 3 and 6 months old	1	118	2	1,953
Between 6 and 12 months old	-	-	1	141
Over 12 months old	-	-	-	-
	<u>9</u>	<u>2,563</u>	<u>8</u>	<u>4,528</u>

11 Creditors and Accrued Expenses

	2009 £	2008 £
Trade Creditors	29,612	24,139
Accruals	2,690	14,716
Income in Advance	626	500
	<u>32,928</u>	<u>39,355</u>

12 Hire Purchase and Lease Obligations

At 31 March the following hire purchase agreement(s) and lease(s) were in operation:

Hire/Lessor	Purpose	Annual Lease/Hire Payable £	Year of Expiry
CF Asset Finance Ltd	Lease of Photocopier	1,223	2012

13 Earmarked Reserves

	Balance at 01/04/2008 £	Contribution to reserve £	Contribution from reserve £	Balance at 31/03/2009 £
Capital Projects Reserves	61,364	113,693	(7,453)	167,604
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	88,446	7,954	(3,378)	93,022
Total Earmarked Reserves	<u>149,810</u>	<u>121,647</u>	<u>(10,831)</u>	<u>260,626</u>

The Capital Projects Reserves are credited with amounts equivalent to the interest on capital receipts balances, together with other amounts set aside from revenue to part finance specific projects which are part of the council's capital programme.

The Other Earmarked Reserves are credited with amounts set aside from revenue to fund specific known commitments of the council.

The Earmarked Reserves at 31 March 2009 are set out in detail at Appendix A.

Poynton-with-Worth Town Council

Notes to the Accounts

31 March 2009

14 Capital Commitments

The council had no capital commitments at 31 March 2009 not otherwise provided for in these accounts.

15 Contingent Liabilities

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