

**UPTON PARISH COUNCIL
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016**

31-Mar-15		31-Mar-16
	INCOME	
£		£
5,649	Precept	6,950
151	Revenue Support Grant	50
5,800		7,000
140	Agency Services Reimbursed	143
268	Interest on Investments	365
462	Burial Ground Receipts	710
1,410	Allotment Income	1,410
316	Football Club Ground Rent	170
1,063	Grazing Income - Old Playing Field	1,085
387	Grazing Income - Old School Field	395
29,561	Mooring Fees	26,657
867	Misc. Income Including Donations	26
1500	Grants for Play Equipment	-
75	Training Grant	-
229	Re-cycling Credits	170
£42,078	TOTAL INCOME	£38,131
	EXPENDITURE	
	General Administration:	
370	audit fees	375
4,787	clerk's fee	4,857
957	clerk's pension	996
4,544	donations	860
556	insurance	528
121	room hire	126
620	stationery, phone etc	632
344	subscriptions	347
90	training	214
1,401	Allotments	1,401
57	Old Playing Field	58
116	Play Area inspection	113
40	Play Area equipment and repairs	110
419	Cargate Lane Playing Field	215
4,453	Grass Cutting	4,507
1,383	Open Spaces	384
0	Recycling collection	41
1,140	New noticeboard	0
1,407	Churchyard and Burial Ground	698
2,345	Memorial Repairs	0
0	Loan to White Horse pub	2,000
3,502	Boat Dyke	1,847
0	Staithe	0
9,000	Share of Boat Dyke Income	9,000
140	Pond	143
£37,792	TOTAL EXPENDITURE	£29,452
	GENERAL FUND	
14,518	Balance as at 1 April 2015	12,749
42,078	Total Income	38,131
-37,792	Total Expenditure	-29,452
4,286	Surplus for year	8,679
18,804		21,428
-6,055	Transfers (to)/from Reserves	-7,085
£12,749	Balance as at 31 March 2016	£14,343

UPTON PARISH COUNCIL

BALANCE SHEET AS AT 31 MARCH 2016

31-Mar-15		31-Mar-16
£		£ £
	CURRENT ASSETS	
8,089	Debtors	5,716
-	VAT Recoverable	-
52,153	Bank Accounts	4,538
<u>53,635</u>	Savings Accounts	<u>118,594</u>
113,877	TOTAL ASSETS	128,848
	CURRENT LIABILITIES	
3,643	Creditors	876
40,382	Reserve for Share of Moorings	49,382
<u>3,468</u>	VAT Payable	<u>3,527</u>
<u>£66,384</u>	NET ASSETS	<u>£75,063</u>

Represented By:

53,635	Reserve for Repairs and Renewals	60,720
<u>12,749</u>	General Fund Balance	<u>14,343</u>
<u>£66,384</u>		<u>£75,063</u>

The above statement represents fairly the financial position of the Authority as at 31 March 2016 and reflects its income and expenditure during the year.

Signed: _____
Chairman

Signed: _____
Responsible Financial Officer

Dated: 4th May 2016

Dated: 4th May 2016

UPTON PARISH COUNCIL

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

SUPPORTING NOTES

1. ASSETS

At 31 March 2016 the following assets were held: £

COMMUNITY ASSETS

Burial Ground	1
Old Playing Field (let for grazing)	1
Play Area	1
Village Hall Site and Cargate Lane Playing Field	1
Village Pond	1
Parish Staithe	1
Land at Horses Head	1

OTHER ASSETS

Play Equipment	50,959
Play area fencing	10,140
Old School Playing Field (let for grazing)	12,665
Village Sign	649
Noticeboards	1,250
Four Seats	1,212
Bus Shelter (built 2006)	6,232
	<u>83,114</u>

The basis of valuation of these assets is purchase price or insurance value, with the exception of Community Land, which is valued at £1.

2. BORROWINGS

There were no borrowings during the year.

3. DEBTS OUTSTANDING £

Less than 3 months old	<u>5,716</u>
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4. LEASES

There were no leases during the year.

UPTON PARISH COUNCIL

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

SUPPORTING NOTES (Continued)

5. EARMARKED RESERVES	Repairs
	£
As at 1 April 2015	53,635
Transfer from reserves for capital works done	-110
Transfer from income to increase reserves	7,195
As at 31 March 2016	<u>60,720</u>

6. TENANCIES

During the year the following tenancies were held:

Council as landlord

Tenant - allotment holders	Rent: £1,410 p.a.
- Upton Village Hall	Rent: £1 p.a.

Council as tenant

Landlord - Diocesan Board of Finance	Rent £1,401 p.a.
Landlord - Hugh Crane Ltd Pension Fund	Rent £1 p.a until 31.12.2024

7. GENERAL POWER OF COMPETENCE

The Council has adopted the General Power of Competence brought in by the Localism Act 2011. This gives the Council the power to do anything which individuals generally may do. This power was used to make donations which were considered to benefit residents.

Payments made were: Royal British Legion £200, AgeUK £50, Citizens Advice Bureau £50, Foxy Lodge £50, East Anglian Air Ambulance £100.

The Council also made a loan of £2,000 to the White Horse Community Pub to enable improvements to the community shop.

Other donations were made to Acle with Fishley PCC for grasscutting at Fishley Church £200, Upton History Group £24, Fairhaven Pre-School £50, Speed stickers £75 and Fairhaven Primary School £61.

8. AGENCY WORK

During the year the Council undertook agency work on behalf of the County Council:

	£
Cutting of grass verges	<u>143</u>

9. CONTINGENT LIABILITIES

A contingent loss (cost) will be accrued in the financial statements where it is probable that a future event will confirm a material loss (cost) which can be estimated with reasonable accuracy at the date when the financial statements are approved, i.e. signed by the RFO.

Where a material contingent loss (cost) is not accrued, perhaps because it cannot be accurately estimated or because the event is not considered sufficiently certain, it is disclosed in this note to the Balance Sheet.

The Council's accounts for the year to 31 March 2016 do not include a provision for any such contingent liability.

UPTON PARISH COUNCIL

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

SUPPORTING NOTES (Continued)

10. PENSIONS

The clerk is a member of the Norfolk County Council Pension Scheme. The Council contributes to the scheme.

11. BOAT DYKE

The Accounts include a provision for a share of the net profits from the mooring fees at the boat dyke for the four years to 31st March 2014, and a fixed rent of £9,000 for the years to 31st March 2016, under the terms of a lease with the Environment Agency currently being negotiated.

12. ADVERTISING AND PUBLICITY

No costs were incurred for advertising and publicity during the year.

13. TRUST FUNDS

The Parish Council is Custodian Trustee for Upton Village Hall Group. This trust fund has been separately constituted. The audit opinion does not cover this trust fund and the fund has not been included in the Council's statement of account for the year ended 31 March 2016.

14. COMMITMENTS

None.

Signed:
Chairman

Signed:
Responsible Financial Officer

Dated: 4th May 2016

Dated: 4th May 2016