

**UPTON PARISH COUNCIL  
INCOME & EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2017**

31-Mar-16

31-Mar-17

	<b>INCOME</b>	£	
£	Precept	6,950	
6,950	Revenue Support Grant	5	
50		7,000	
7,000	Agency Services Reimbursed	145	
143	Interest on Investments	433	
365	Burial Ground Receipts	1,715	
710	Allotment Income	1,410	
1,410	Football Club Ground Rent	543	
170	Grazing Income - Old Playing Field	1,104	
1,085	Grazing Income - Old School Field	403	
395	Mooring Fees	33,952	
26,657	Community Infrastructure Levy	528	
0	Misc. Income Including Donations	173	
26	Re-cycling Credits	60	
170			
<b>£38,131</b>	<b>TOTAL INCOME</b>	<b>£47,466</b>	

**EXPENDITURE**

General Administration:

375	audit fees	375
4,857	clerk's fee	5,768
996	clerk's pension	1,211
860	donations	814
528	insurance	551
126	room hire	120
632	stationery, phone etc	628
347	subscriptions	361
214	training	83
1,401	Allotments	1,401
58	Old Playing Field	49
113	Play Area inspection	126
110	Play Area equipment and repairs	78
215	Cargate Lane Playing Field	590
4,507	Grass Cutting	4,559
384	Open Spaces	652
41	Recycling collection	41
698	Churchyard and Burial Ground	1,513
2,000	Loan to White Horse pub	0
1,847	Boat Dyke	2,298
0	Staithe	2,487
0	Legal fees re EA lease	3,000
9,000	Share of Boat Dyke Income	9,000
143	Pond	64
<b>£29,452</b>	<b>TOTAL EXPENDITURE</b>	<b>£35,769</b>

**GENERAL FUND**

12,749	<b>Balance as at 1 April 2016</b>	14,343
38,131	Total Income	47,466
-29,452	Total Expenditure	-35,769
8,679	Surplus for year	11,697
21,428		26,040
-7,085	Transfers (to)/from Reserves	-4,550
<b>£14,343</b>	<b>Balance as at 31 March 2017</b>	<b>£21,490</b>

**UPTON PARISH COUNCIL  
BALANCE SHEET AS AT 31 MARCH 2017**

31-Mar-16 £		£	31-Mar-17 £
	<b>CURRENT ASSETS</b>		
5,716	Debtors	4,088	
-	VAT Recoverable	-	
4,538	Bank Accounts	7,907	
<u>118,594</u>	Savings Accounts	<u>142,746</u>	<u>154,741</u>
128,848	<b>TOTAL ASSETS</b>		154,741
	<b>CURRENT LIABILITIES</b>		
876	Creditors		5,087
49,382	Reserve for Share of Moorings		58,382
3,527	VAT Payable		<u>4,512</u>
<u><b>£75,063</b></u>	<b>NET ASSETS</b>		<u><b>£86,760</b></u>

	<b>Represented By:</b>		
60,720	Reserve for Repairs and Renewals		65,270
14,343	General Fund Balance		<u>21,490</u>
<u><b>£75,063</b></u>			<u><b>£86,760</b></u>

The above statement represents fairly the financial position of the Authority as at 31 March 2017 and reflects its income and expenditure during the year.

Signed: \_\_\_\_\_  
Chairman

Signed: \_\_\_\_\_  
Responsible Financial Officer

Dated: 11th May 2017

Dated: 11th May 2017

**UPTON PARISH COUNCIL  
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017**

**SUPPORTING NOTES**

**1. ASSETS**

At 31 March 2017 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
Shares in White Horse pub	2,000
Loan to White Horse pub	2,000

**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>87,114</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>4,088</u>

**4. LEASES**

There were no leases during the year.

**UPTON PARISH COUNCIL  
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017**

**SUPPORTING NOTES (Continued)**

<b>5. EARMARKED RESERVES</b>	Repairs
	£
As at 1 April 2016	60,720
Transfer from reserves for capital works done	-2,245
Transfer from income to increase reserves	6,795
As at 31 March 2017	<u>65,270</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, Norfolk Citizens Advice £50, Revitalise £50, Foxy Lodge £50, East Anglian Air Ambulance £100, MAGPAS Air Ambulance £100, Faith Animal Rescue £50 and East Anglia's Children's Hospices £50.

Other donations made during the year:

Upton History Group £24, Fairhaven Primary School £140, .

**8. AGENCY WORK**

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

Cutting of grass verges	£ <u>145</u>
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**9. CONTINGENT LIABILITES**

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 2017 do not include a provision for any such contingent liability.

**UPTON PARISH COUNCIL  
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017**

**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 2017, under the terms of a lease with the Environment Agency currently being negotiated.

**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 2017.

**14. COMMITMENTS**

None.

Signed: .....  
Chairman

Signed: .....  
Responsible Financial Officer

Dated: 11th May 2017

Dated: 11th May 2017

