

**UPTON PARISH COUNCIL
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018**

31-Mar-17		31-Mar-18
£	INCOME	£
6,995	Precept	7,700
5	Revenue Support Grant	-
7,000		7,700
145	Agency Services Reimbursed	148
433	Interest on Investments	270
1,715	Burial Ground Receipts	2,085
1,410	Allotment Income	1,410
543	Football Club Ground Rent	526
1,104	Grazing Income - Old Playing Field	1,127
403	Grazing Income - Old School Field	411
33,952	Mooring Fees	30,615
528	Community Infrastructure Levy	-
0	NCC grant for VAS	1,600
173	Misc. Income Including Donations	99
60	Re-cycling Credits	156
£47,466	TOTAL INCOME	£46,147
	EXPENDITURE	
	General Administration:	
375	audit fees	375
5,768	clerk's fee	5,824
1,211	clerk's pension	1,252
814	donations	574
551	insurance	575
120	room hire	144
628	stationery, phone etc	505
361	subscriptions	316
83	training	61
1,401	Allotments	1,401
49	Old Playing Field	51
126	Play Area inspection	126
78	Play Area equipment and repairs	213
590	Cargate Lane Playing Field	186
4,559	Grass Cutting	4,640
652	Open Spaces	893
41	Recycling collection	32
1,513	Churchyard and Burial Ground	491
2,298	Boat Dyke	1,621
2,487	Staithe	2,877
3,000	Legal fees re EA lease	0
9,000	Share of Boat Dyke Income	9,000
64	Pond	69
0	Purchase of Vehicle Activated Sign	3,200
£35,769	TOTAL EXPENDITURE	£34,426
	GENERAL FUND	
14,343	Balance as at 1 April 2017	21,490
47,466	Total Income	46,147
-35,769	Total Expenditure	-34,426
11,697	Surplus for year	11,721
26,040		33,211
-4,550	Transfers (to)/from Reserves	-14,338
£21,490	Balance as at 31 March 2018	£18,873

**UPTON PARISH COUNCIL
BALANCE SHEET AS AT 31 MARCH 2018**

31-Mar-17 £		£	31-Mar-18 £
	CURRENT ASSETS		
4,088	Debtors	3,844	
-	VAT Recoverable	-	
7,907	Bank Accounts	11,530	
<u>142,746</u>	Savings Accounts	<u>159,515</u>	<u>174,889</u>
154,741	TOTAL ASSETS		174,889
	CURRENT LIABILITIES		
5,087	Creditors		4,465
58,382	Reserve for Share of Moorings		67,382
4,512	VAT Payable		<u>4,561</u>
<u>£86,760</u>	NET ASSETS		<u>£98,481</u>

Represented By:

65,270	Reserve for Repairs and Renewals	79,608
21,490	General Fund Balance	<u>18,873</u>
<u>£86,760</u>		<u>£98,481</u>

The above statement represents fairly the financial position of the Authority as at 31 March 2018 and reflects its income and expenditure during the year.

Signed: P. ARMES
Chairman

Signed: P. JAMES
Responsible Financial Officer

Dated: 10th May 2018

Dated: 10th May 2018

**UPTON PARISH COUNCIL
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018**

SUPPORTING NOTES

1. ASSETS

At 31 March 2018 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
Vehicle Activated Sign	3,200
Benches at staithe	970
Bus Shelter (built 2006)	6,232
	<u>91,284</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>3,844</u>
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4. LEASES

There were no leases during the year.

UPTON PARISH COUNCIL
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

SUPPORTING NOTES (Continued)

5. EARMARKED RESERVES	Repairs
	£
As at 1 April 2017	65,270
Transfer from reserves for capital works done	0
Transfer from income to increase reserves	14,338
As at 31 March 2018	<u>79,608</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, Foxy Lodge £50, Norfolk Accident Rescue Service £50, AgeUK £50, Fairhaven Primary £75, Norfolk Family Mediation £50, Upton History Group room hire £24.

8. AGENCY WORK

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

	£
Cutting of grass verges	<u>148</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 2018 do not include a provision for any such contingent liability.

**UPTON PARISH COUNCIL
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018**

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 2018, 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 2018.

14. COMMITMENTS

A replacement bench for the pond has been ordered.

Signed: P. ARMES
Chairman

Signed: P. JAMES
Responsible Financial Officer

Dated: 10th May 2018

Dated: 10th May 2018