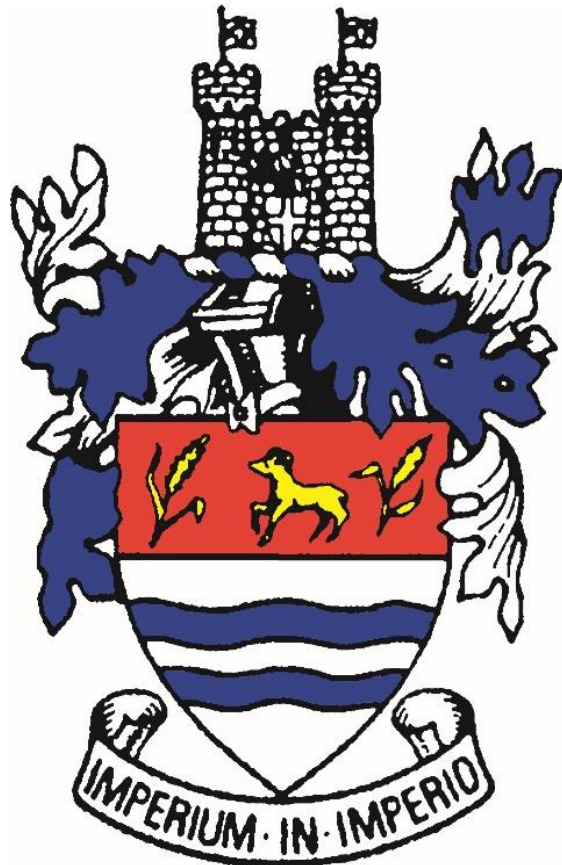


# WETHERBY TOWN COUNCIL

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## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2017

*Approved at the  
Annual Town Council Meeting held on 23<sup>rd</sup> May 2017*

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# INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2017

2016 £		2017 £
<b>Operating Income</b>		
244,800	Administration	251,258
2,795	Property	3,835
	Personnel	30,044
	Town Hall	8,786
34,135	Cemetery	39,492
2,685	Welcome to Wetherby	2,071
17,839	Christmas Lights	4,064
	Civic & Events	573
2,270	Paths Partnership	2,880
	Planning & Development	1,119
35,028	Markets	36,005
	Twinning	2,872
12,372	Miscellaneous	
<b>351,924</b>	<b>Total Income</b>	<b>382,999</b>

<b>Running Costs</b>		
14,228	Administration	25,558
72,800	Property	60,891
131,142	Personnel	157,795
62,199	Town Hall	63,037
8,574	Cemetery	15,935
1,286	Welcome to Wetherby	3,084
17,839	Christmas Lights	4,064
4,097	Civic & Events	3,613
1,910	Paths Partnership	1,910
7,658	Planning & Development	6,739
11,373	Markets	31,677
	Twinning	3,291
5,833	Miscellaneous	
<b>338,939</b>	<b>Total Expenditure</b>	<b>377,594</b>

<b>General Fund Analysis</b>		
161,253	Opening Balance	174,238
12,985	Surplus / Deficit	
	Plus: Income for Year	382,999
	Less: Expenditure for Year	377,594
	Transfers to / from Reserves	89,637
<b>174,238</b>	<b>Closing Balance c/f</b>	<b>90,006</b>
14,542	Capital Fund	
26,403	Neighbourhood Plan Fund	
132,786	General Fund	
507	Jubilee Fund	
<b>174,238</b>		

During the 2016/17 financial year the Council changed to using financial software designed for town and parish councils.

The figures to 31<sup>st</sup> March 2016 have been grouped according to those categories used by the new software and the formats of old and new style reports have been combined.

Full copies of the Council's financial statements for the 2015/16 financial year are available on request.

# BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2017

2016 £		2017 £
<b>Current Assets</b>		
2,342	Debtors	4,455
9,542	VAT Control a/c	15,431
170,361	Unity Trust Current Bank a/c	41,065
	Unity Trust Savings Bank a/c	143,861
8	Petty Cash	45
<b>182,253</b>	<b>Total Assets</b>	<b>204,855</b>

<b>Current Liabilities</b>		
8,015	Creditors	17,446
	Accruals	5,405
	Receipts in Advance	2,362
<b>8,015</b>	<b>Total Liabilities</b>	<b>25,212</b>

<b>174,238</b>	<b>Total Assets Less Current Liabilities</b>	<b>179,643</b>
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<b>Represented By:</b>		
132,786	General Reserves	90,006
14,542	EM Res – Capital Fund (Cemetery Lodge)	34,542
26,403	EM Res – Neighbourhood Plan	20,414
507	EM Res – Welcome to Wetherby	507
	EM Res – Replacement Van	4,800
	EM Res - Property	21,480
	EM Res – Election Fees	5,400
	EM Res - Furniture	500
	EM Res – Replacement Computers	651
	EM Res – Youth Voice	975
	EM Res – CIL Funds	369
<b>174,238</b>		<b>179,643</b>

\*EM Res = Ear Marked Reserves

The above statement represents fairly the financial position of the authority as at 31<sup>st</sup> March 2017 and reflects its income and expenditure during the year.

Signed: ..... (Chairman)

Date: .....

Signed: ..... (Responsible Financial Officer)

Date: .....

# NOTES TO THE FINANCIAL STATEMENTS

## 1. SECTION 137 PAYMENTS

Section 137 of the Local Government Act enables local councils to spend up to the product of £7.42 per head of electorate for the benefit of the people in the area on activities or projects not specifically authorised by other legal powers.

Payments made under this power, in the 2016/17 financial year, were:

<u>Payee</u>	<u>Description</u>	<u>£</u>
British Legion Poppy Appeal	Donation	60

## 2. BORROWINGS

At the balance sheet date a loan of £208,760.79 was outstanding to the Public Works Loan Board.

## 3. LEASES

At the end of the year the following leases were in operation:

<u>Lessor</u>	<u>Annual Lease Payable</u>	<u>Expiry</u>
Montwhelan Ltd – York Road Depot	£12,000	2020

## 4. OUTSTANDING DEBTS

At the end of the year debts of £3,491 were outstanding and due to the Council as follows:

<u>Debtor</u>	<u>Detail</u>	<u>Amount (£)</u>
Otley Town Partnership	Farmer's Market	150.00
Mrs S B Selby	Cemetery	56.00
Leeds City Council (Wetherby Library)	Walking in Wetherby Books	54.00
Mr Malcolm Banks	Cemetery	56.00
Trustees of Wetherby Town Hall	Petty Cash Re-charge	175.10
Leeds City Council	Grant – Christmas Lights	3,000.00
Wetherby Business Association	Christmas Lights 2016	963.61

## 5. CONTINGENT LIABILITIES

There are no contingent liabilities.

## 6. PENSION

For the year of account the Council's contribution equaled 17.8% of employees' pensionable pay.

## 7. RELATED PARTIES

Wetherby Town Council holds trusteeship of Wetherby Town Hall and pays a monthly amount of £3,300 (£39,600 per annum) to the Town Hall.

This is to cover rent of the Council's offices of £4,100 per annum and a grant of £35,500 for services and repairs to the Town Hall.

All Councillors of the Town Council, as a whole, act as Trustees of the Town Hall.

A separate bank account and receipts and payments book is maintained for the Town Hall.

During the 2016/17 financial year the Town Council and Trustees of Wetherby Town Hall instructed that a review of the administrative arrangements of the Town Hall, and the Council's involvement therein, be carried out. The full results of this review were awaited as at 31<sup>st</sup> March 2017.

## 8. ACCOUNTING POLICY

In accordance with CIPFA rules, the fixed assets exclude the Town Hall improvements and associated loan. The loan advance, repayments and improvements are therefore shown through the Income and Expenditure account.

The accounts and financial statements have been prepared in accordance with Governance and Accountability for Local Councils - A Practitioners Guide (2017 edition).

## FUNDS ANALYSIS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2017

At the Finance & General Purposes Meeting held on 13<sup>th</sup> December 2016 an initial earmarking exercise was carried out with the detail below to be approved at the Annual Town Council meeting on 23<sup>rd</sup> May 2017.

*EM Res = Ear Marked Reserves	Funds Brought Forward 1 <sup>st</sup> April 2016 £	Receipts in the Year £	Amount used in the year. £	Funds Carried Forward 31 <sup>st</sup> March 2017 £	Transaction Detail
<b>General Reserves</b>	99,931	6,489	20,951	<b>84,600</b>	<ul style="list-style-type: none"> <li>£20,000 transferred to neighbourhood planning fund.</li> <li>£800 transferred to van replacement fund.</li> <li>£151 transferred to computer replacement fund.</li> </ul>
*Variance due to income and expenditure accounting system.					
<b>EM Res – Capital Fund <sup>1</sup> (Cemetery Lodge)</b>	14,542	20,000		<b>34,542</b>	See note 2 below.
<b>EM Res – Neighbourhood Plan</b>	26,403		5,989	<b>20,414</b>	Reduced to cover expenditure incurred in the 2016/17 financial year.
<b>EM Res – Welcome to Wetherby <sup>3</sup></b>	507			<b>507</b>	
<b>EM Res – Replacement Van</b>	4,000	800		<b>4,800</b>	No expenditure incurred during the 2016/17 financial year, so fund increased by budget allocation.
<b>EM Res - Property</b>	21,480			<b>21,480</b>	
<b>EM Res – Election Fees</b>	5,400			<b>5,400</b>	
<b>EM Res - Furniture</b>	500			<b>500</b>	
<b>EM Res – Replacement Computers</b>	500	151		<b>651</b>	Increased by £151 underspend from 2016/17 budget.
<b>EM Res – Youth Voice <sup>4</sup></b>	975			<b>975</b>	
<b>EM Res – CIL Funds</b>	0	369		<b>369</b>	Created to ear mark receipts during 2016/17 financial year.

### NOTES TO ACCOMPANY FUNDS ANALYSIS

- The Capital Fund relates to the sale of cemetery lodge (Sexton House). This fund is shown separately as capital money and will be administered in accordance with the Capital Receipts Regulations 2003.
- The fund was reduced by £20,000 in December 2013 and by a further £20,000 in October 2014.  
The funds carried forward at 31<sup>st</sup> March 2017 include reimbursement of the transaction in October 2014 from the Council's general reserves, with consideration to be given as to whether to also reimburse the December 2013 transaction.
- Renamed from Jubilee Fund.
- Renamed from Youth Council.
- Privas Visit ear marked funds (£500 as at 1<sup>st</sup> April 2016) were used during the financial year to cover expenditure during visit in May 2016. This fund had a nil balance as at 31<sup>st</sup> March 2017.

## OUTTURN AGAINST BUDGET BY COST CENTRE

		Actual Year To Date	Current Annual Budget	Variance Annual Total	% of budget used.
<b>101 Administration</b>	Expenditure	25,558	33,965	8,407	75.2%
	Income	251,258	256,334	-5,076	98%
<b>102 Property</b>	Expenditure	60,891	80,255	19,364	75.9%
	Income	3,835	0	3,835	0%
<b>103 Personnel</b>	Expenditure	157,795	140,452	-17,343	112.3%
	Income	30,044	0	30,044	0%
<b>104 Town Hall</b>	Expenditure	63,037	58,300	-4,737	108.1%
	Income	8,786	0	8,786	0%
<b>105 Cemetery</b>	Expenditure	15,935	19,480	3,545	81.8%
	Income	39,492	27,000	12,492	146.3%
<b>106 Welcome to Wetherby</b>	Expenditure	3,084	800	-2,284	385.5%
	Income	2,071	0	2,071	0%
<b>107 Christmas Lights</b>	Expenditure	4,064	50	-4,014	8127.2%
	Income	4,064	0	4,064	0%
<b>108 Civic &amp; Events</b>	Expenditure	3,613	10,085	6,472	35.8%
	Income	573	0	573	0%
<b>109 Paths Partnership</b>	Expenditure	1,910	0	-1,910	0%
	Income	2,880	0	2,880	0%
<b>110 Planning &amp; Development</b>	Expenditure	6,739	0	-6,739	0%
	Income	1,119	0	1,119	0%
<b>111 Markets</b>	Expenditure	31,677	33,840	2,163	93.6%
	Income	36,005	34,000	2,005	105.9%
<b>112 Twinning</b>	Expenditure	3,291	500	-2,791	658.2%
	Income	2,872	0	2,872	0%
<b>INCOME - EXPENDITURE TOTALS</b>	Expenditure	377,594	377,727	133	133%
	Income	382,999	317,334	65,665	120.7%
<b>Net Expenditure over Income</b>		-5,405	60,393	65,798	

## NOTES TO ACCOMPANY OUTTURN AGAINST BUDGET REPORT

### General Notes

1. It should be noted that the 2016/17 budget was set under a previous administration and there may be some variances due to change in accounting systems and practices.
2. *It is to be noted that where there is reimbursed expenditure (e.g. Christmas Lights) the income is not offset against the expenditure although the net cost to the Council is not affected, although percentages of budget used may be skewed.*
3. The notes are grouped according to cost centre number, in accordance with the report on page 7.
4. A copy of the detailed breakdown for each cost centre is to be scrutinised by the Budgets Committee and tabled at the next meeting of each committee.

### Summary – to be read in conjunction with following notes and other financial statements.

- The Council incurred expenditure of £377,594. This was £133 under-budget.
- The Council's income was £382,999. This was £65,665 over budget.
- The Council finished the year under-budget.

### 101 – Administration

No additional notes.

### 102 – Property

- Expenditure in this cost centre finished the year under budget by £19,633.
- This figure has been left in the Council's general reserves.
- The Council also has ear marked reserves of £21,480 for use on property related expenditure.

### 103 – Personnel

- Expenditure on staff totaled £127,303 and was under-budget by £13,149.
- Further work will be undertaken during the 2017/18 financial year to provide a better analysis of expenses in this cost centre.  
All expenditure to HM Revenue & Customs (HMRC) and West Yorkshire Pension Fund (WYPF) are currently allocated to the Council, however a more accurate picture includes the deduction of employee's National Insurance contributions and employee's pension contributions, which will be undertaken next financial year.

### 104 – Town Hall

No additional notes.

### 105 – Cemetery

- This cost centre saw a surplus of £23,530 at the end of the year, noting of course that this does not include the cost of the Cemetery Superintendent or the 2016 summer worker.
- Income on cemetery related items was over budget by 46.3%, however income is related to the number of transactions which cannot be accurately predicted.



### **106 – Welcome to Wetherby**

- Note that this centre includes £873.56 of receipts in advance relating to the Tour de Yorkshire 2017 and is therefore only over-budget by £213.

### **107 – Christmas Lights**

There was no net cost to the Council as income and expenditure are equal, due to costs being reimbursed by Wetherby Business Association.

### **108 – Civic & Events**

Expenditure on this item was lower than expected (£6,472) because of the following key points:

- There was an underspend of £1,065 on the Mayor's Allowance which is proposed to donate to Wetherby in Support of the Elderly.
- There was an underspend of £3,657 on miscellaneous expenditure as the Council did not contribute to a police vehicle which was provided for in the budget.

### **109 – Paths Partnership**

- Note that all expenditure in this cost centre was funded by grants from Leeds City Council.
- It is suggested that consideration be given to allocating the under-spend on this item to future paths works.

### **110 - Planning & Development**

- During the 2016/17 financial year the Council incurred costs of £5989 on the preparation of the Neighbourhood Plan.
- This expenditure was taken from ear-marked reserves.
- Significant items of expenditure included:
  - £3,948 – printing of the draft plan.
  - £750.36 – delivery of the draft plan summary to all households in Wetherby (plan area).

### **111 – Markets**

- The markets cost centre finished the year with a surplus of £4,328.
- This was mainly due to slightly higher than expected Thursday toll receipts, but significantly lower than expected expenses. This may in part be due to budgeting anomalies, but it should also be noted that costs (e.g. trailer repairs) will be incurred in future years as assets deteriorate with age.
- A number of factors beyond the Council's control, such as weather can influence this cost centre.

### **112 – Twinning**

- The variance in the report is due to reimbursed expenditure.