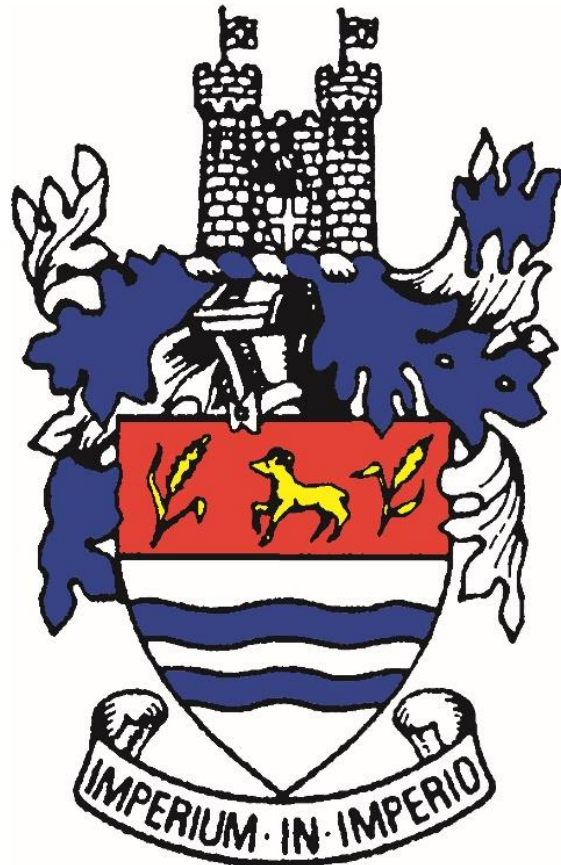


WETHERBY TOWN COUNCIL

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**FINANCIAL STATEMENTS FOR THE
YEAR ENDED
31ST MARCH 2018**

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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

2017 £		2018 £
<u>Operating Income</u>		
251,258	Administration	261,652
3,835	Property	2,862
30,044	Personnel	0
8,786	Town Hall	9,628
39,492	Cemetery	28,504
2,071	Welcome to Wetherby	4,894
4,064	Christmas Lights	0
573	Civic & Events	0
2,880	Paths Partnership	2,720
1,119	Planning & Development	0
36,005	Markets	34,522
2,872	Twinning	0
382,999	Total Income	344,781

<u>Running Costs</u>		
25,558	Administration	19,034
60,891	Property	58,013
157,795	Personnel	127,993
63,037	Town Hall	67,919
15,935	Cemetery	9,659
3,084	Welcome to Wetherby	4,647
4,064	Christmas Lights	0
3,613	Civic & Events	4,686
1,910	Paths Partnership	1,568
6,739	Planning & Development	3,282
31,677	Markets	29,451
3,291	Twinning	500
377,594	Total Expenditure	326,751

<u>General Fund Analysis</u>		
99,431	Opening Balance	90,006
382,999	Plus: Income for Year	344,781
377,594	Less: Expenditure for Year	326,751
14,831	Transfers to / from Reserves	16,013
90,006	Closing Balance c/f	92,023

- Full copies of the Council's financial information for the 2017/18 financial year are available on request.
- The variances of income and expenditure on personnel between the two years, relates to transactions for staffing at Wetherby Town Hall.
Wetherby Town Council employs a number of staff who work as caretakers in Wetherby Town Hall. Their contracts of employment are with the Town Council and they are paid by the Town Council. Wetherby Town Hall then reimburses the Town Council for the cost of these staff as their work relates to the Town Hall.
A new accounting system was installed in 2016/17 under which both the staff costs and reimbursement were shown separately.
As an improvement for 2017/18 the reimbursement from Wetherby Town Hall was put to contra the costs incurred by the Town Council, representing the changes of circa £30,000 on these items.

BALANCE SHEET AS AT 31ST MARCH 2018

2017 £		2018 £
Current Assets		
4,455	Debtors	138
15,431	VAT Control a/c	3,066
41,065	Unity Trust Current Bank a/c	61,601
143,861	Unity Trust Savings Bank a/c	144,021
45	Petty Cash	92
204,855	Total Assets	208,918

Current Liabilities		
17,446	Creditors	5,435
5,405	Accruals	3,615
0	PAYE & NI	2,194
2,362	Receipts in Advance	0
25,212	Total Liabilities	11,244

179,643	Total Assets Less Current Liabilities	197,674
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Represented By:		
90,006	General Reserves	92,023
34,542	EM Res – Capital Fund (Cemetery Lodge)	34,542
20,414	EM Res – Neighbourhood Plan	17,132
507	EM Res – Welcome to Wetherby	1,927
4,800	EM Res – Replacement Van	5,600
21,480	EM Res - Property	21,480
5,400	EM Res – Election Fees	5,400
500	EM Res - Furniture	500
651	EM Res – Replacement Computers	1,151
975	EM Res – Youth Voice	975
369	EM Res – CIL Funds	369
0	EM Res – Playground Renewals	15,628
0	EM Res – Civic Regalia	948
179,643		197,674

*EM Res = Ear Marked Reserves

The above statement represents fairly the financial position of the authority as at 31st March 2018 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 £7.57 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	100.00

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 £138 were outstanding and due to the Council as follows:

<u>Debtor</u>	<u>Detail</u>	<u>Amount (£)</u>
Otley Town Partnership	Farmers Market	102.00
Castlegate Stationers (Banked 5/4/18)	Walking Booklets	36.00

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. This review is ongoing as at 31st March 2018.

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 (2018 edition).

FUNDS ANALYSIS FOR THE YEAR ENDED 31ST MARCH 2018

*EM Res = Ear Marked Reserves	Funds Brought Forward 1 st April 2017 £	Receipts in the Year £	Amount used in the year. £	Funds Carried Forward 31 st March 2018 £	Transaction Detail
General Reserves	90,006			92,023	<ul style="list-style-type: none"> £500 transferred to computer replacement fund. £800 transferred to van replacement fund. £947.72 transferred to civic regalia fund. £15628 transferred to playground equipment fund. £1,419.61 transferred to Welcome to Wetherby for future working capital.
EM Res – Capital Fund ¹ (Cemetery Lodge)	34,542			34,542	See note 2 below.
EM Res – Neighbourhood Plan	20,414		3,282	17,132	Reduced to cover expenditure incurred in the 2017/18 financial year.
EM Res – Welcome to Wetherby ³	507	1,420		1,927	Increased by Tour de Yorkshire event surplus and bag packing funds for future use as working capital by Group.
EM Res – Replacement Van	4,800	800		5,600	No expenditure incurred during the 201718 financial year, so fund increased by budget allocation.
EM Res – Property	21,480			21,480	
EM Res – Election Fees	5,400			5,400	
EM Res – Furniture	500			500	
EM Res – Replacement Computers	651	500		1,151	No expenditure incurred during the 201718 financial year, so fund increased by budget allocation.
EM Res – Youth Voice ⁴	975			975	
EM Res – CIL Funds	369			369	See separate CIL report.
EM Res – Playground Equipment ⁵	0	15,628		15,628	2017/18 underspend ring-fenced for future project.
EM Res – Civic Regalia ⁶	0	948		948	2017/18 underspend ring-fenced for future project.

NOTES TO ACCOMPANY FUNDS ANALYSIS

1. 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.
2. The fund was reduced by £20,000 in December 2013 and by a further £20,000 in October 2014.
The funds carried forward at 31st 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.
3. Renamed from Jubilee Fund at end of 2016/17 financial year.
4. Renamed from Youth Council at end of 2016/17 financial year.
5. Created to ring-fence underspend funds during the 2017/18 year for use on playground improvement project during 2018/19.
6. Created to ring-fence Mayor's Allowance underspend from the 2017/18 so that it can be used to improve the Council's civic regalia in 2018/19.

OUTTURN AGAINST BUDGET

Cost Centre		Actual Year to Date	Current Annual Budget	Variance Annual Total	% of Budget Used
Administration	Expenditure	19,034	23,698	4,664	80.3 %
	Income	261,652	250,464	11,188	104.5 %
Property	Expenditure	58,013	92,383	34,370	62.8 %
	Income	2,862	0	2,862	0.0 %
Personnel	Expenditure	127,993	139,254	11,261	91.9 %
	Income	0	0	0	0.0 %
Town Hall	Expenditure	67,919	58,300	-9,619	116.5 %
	Income	9,628	0	9,628	0.0 %
Cemetery	Expenditure	9,659	17,834	8,175	54.2 %
	Income	28,504	27,000	1,504	105.6 %
Welcome to Wetherby	Expenditure	4,647	800	-3,847	580.8 %
	Income	4,894	0	4,894	0.0 %
Civic & Events	Expenditure	4,686	5,625	939	83.3 %
	Income	0	0	0	0.0 %
Paths Partnership	Expenditure	1,568	0	-1,568	0.0 %
	Income	2,720	0	2,720	0.0 %
Planning & Development	Expenditure	3,282	0	-3,282	0.0 %
	Income	0	0	0	0.0 %
Markets	Expenditure	29,451	33,964	4,513	86.7 %
	Income	34,522	34,500	22	100.1 %
Twinning	Expenditure	500	500	0	100.0 %
	Income	0	0	0	0.0 %
TOTALS	Expenditure	326,751	372,357	45,607	87.8%
	Income	344,781	311,964	32,817	110.5%
Net Expenditure over Income		-18,030	60,393	78,424	

SUMMARY

To be read in conjunction with the following notes and other financial statements.

- The Council incurred expenditure of £326,751. This was £45,607 under-budget.
- The Council's income was £344,781. This was £32,817 over budget.
- The Council finished the year under-budget.

NOTES TO ACCOMPANY THE OUTTURN AGAINST BUDGET REPORT

General Notes

- 1. It is to be noted that where there is reimbursed expenditure (e.g. Welcome to Wetherby) the income is not offset against the expenditure. The net cost to the Council is not affected, although percentages of budget used may be skewed.
This is to be addressed in 2018/19 by use of a cost centre for reimbursed expenditure. Transactions with no net cost to the Council will be included in this centre so that they do not skew future reports.*
2. The 2017/18 financial year was the first year after the installation of new financial software. This change still accounts for a number of anomalies in the Council's financial reports, although the integrity of the financial transactions is not compromised.
For example, the budget for the 2017/18 period was set without the benefit of any monitoring against budget exercise being undertaken during the previous financial year. Improvements in the Council's financial reporting will continue in 2018/19 and future years.
3. A copy of the detailed breakdown for each cost centre has been scrutinised by the Budgets Committee throughout the year and on 24th April 2018.
The detailed breakdown for each cost centre is to be tabled at the next meeting of each committee.
4. In a change to previous years there was no income and expenditure on Christmas Lights during the 2017/18 financial year.

Administration

- Expenditure in this cost centre was under-budget by £4,664.
- A number of savings contributed to this position including a change of auditor and that there were no costs incurred on legal and professional fees.
- An underspend on computer costs of £500 will be moved in to earmarked reserves as part of the approval of these financial statements.

Property

- Expenditure in this cost centre finished the year under budget by £34,370.
- Of this underspend:
 - a) £15,628 was a contingency fund to be used on playground renewals and will be moved in to earmarked reserves as part of the approval of these financial statements.
 - b) Expenditure on treework was £4,125 less than allowed for in the budget.
 - c) Expenditure on playground repairs was £2,802 less than expected.
 - d) Expenditure on grasscutting was £1,754 less than the quotation given by Farm & Land Services Ltd.
 - e) The Council's budget included provision for £1,750 of fencing to be undertaken. Costs of only £18 were incurred, giving an underspend of £1,732.
 - f) There were no costs incurred on maintenance of paths on the Town Council's land, even though there was a budget allocation of £1,400.
 - g) Petrol costs were £1,350 less than allowed for in the budget.
 - h) An underspend of £800 will be moved in to earmarked reserves as part of the approval of these financial statements.
 - i) There was £1,140 of budgetary provision allowed for specific sites which was not used.

Whilst improved financial reporting and monitoring means that it is expected that a more accurate budget has been set for 2018/19, it is prudent to allow for some costs (e.g. treework) even if they do not materialise during the financial year.

- The Council also has ear marked reserves of £21,480 for use on property related expenditure.

Personnel

No additional notes.

Town Hall

- Expenditure on this cost centre was over budget because of the re-payment of VAT which was subsequently forwarded to the Town Hall's bank account. VAT incurred by the Trustees of Wetherby Town Hall is reclaimed by the Town Council in its role as sole managing Trustee.
- Non-reimbursed expenditure on the Town Hall (£35,500) finished the year on-budget.

Cemetery

- This cost centre saw a surplus of £18,845 at the end of the year, noting of course that this does not include the cost of the Cemetery Superintendent which is covered in the Personnel cost centre.
- Income on cemetery related items was over budget by 5.6%, however this is related to the number of transactions which cannot be accurately predicted.
- Expenditure on the cemetery was under budget by 45.8% or £8,175 for a number of reasons, including:
 - a) Machinery costs were £2,957 lower than provided for in the budget.
 - b) Expenditure on gravedigging was £1,750 less than included in the budget, however the number of transactions on this item cannot be accurately predicted.
 - c) Budgetary provision of £980 on the removal of waste soil from site was not required.

Welcome to Wetherby

- Welcome to Wetherby organised a successful 'Tour in the Town' event on 29th April 2017 to celebrate the Tour de Yorkshire passing through Wetherby. The event was self-funding. Transactions related to this event accounts for £2,776 of the apparent over-spend in this cost centre.
- A re-print of the Walking in Wetherby booklets was commissioned at the end of the 2017/18 financial year. Proceeds from the sale of the first edition had accrued in the Council's general reserves and were used to fund the re-printing costs of £1,341.

Civic & Events

- An underspend of £948 on the Mayor's Allowance will be moved to earmarked reserves as part of the approval of these financial statements so that it can be used to improve the Council's civic regalia in 2018/19.

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 any future under-spends on this item to future paths works.

Planning & Development

- During the 2017/18 financial year the Council incurred costs of £3,282 on the preparation of the Neighbourhood Plan.
- This expenditure was taken from ear-marked reserves.
- Significant items of expenditure included the procurement of professional support for the preparation of the plan.

Markets

- The markets cost centre finished the year with a surplus of £4,535.
- Toll receipts were as expected (97.7% of budgeted figure).
- The license fee paid to Leeds City Council for the operation of the monthly Farmer's Market was lower than expected (£2,278)
- The remaining underspend is accounted for because of lower than expected costs associated with the market's infrastructure.

Twinning

No additional notes.

COMMUNITY INFRASTRUCTURE LEVY ANNUAL REPORT 2017/18

	£	£
Total CIL receipts brought forward from previous years.		369.00
Total CIL receipts in year.		0.00
Total CIL expenditure in year.		0.00
Summary of CIL expenditure in year.	0.00	
Total CIL receipts in year, retained at the end of the year.		0.00
Total CIL receipts from previous years retained at the end of the year. <i>(Including receipts subject to a notice but not yet paid.)</i>		369.00

Receipts subject to notices served in accordance with Regulation 59E		
Total CIL receipts subject to notices served in accordance with regulation 59E during the year.		0.00
Total CIL receipts subject to a notice served in accordance with regulation 59E in any year that has not been paid to the relevant charging authority by the end of the year.		0.00

MAYOR'S FUNDRAISING ACTIVITIES

The Mayor of Wetherby for the 2017/18 Civic Year (24th May 2017 to 8th May 2018) was Councillor Norma Harrington.

During this period her chosen Mayoral charity was Leonard Cheshire Disability, to support their work at Wharfedale House in Wetherby.



A total of £783.94 has been raised during the year, comprised as follows:

Event	£
Talk – Yorkshire Countrywomen’s Association	25.00
Talk – Tadcaster Ladies’ Forum	35.00
Talk – Wetherby District Lions Club	50.00
Wetherby Town Councillors – Christmas Card Contribution	95.00
Mayor’s Tea Party – 22 nd March 2018	210.00
Talk – Martha & Mary Meeting	70.00
Civic Service Collection – 29 th April 2018	298.94
TOTAL	783.94

A cheque, representing the unpaid balance of these funds, is to be paid to a representative of the charity at the Annual Town Meeting on 31st May 2018.

The Mayor’s Tea Party – 22nd March 2018

