

Income & Expenditure Account for the year ended 31 March 2019

	2019	2018
	£	£
Income		
Precept (Council Tax)	442,912	325,845
<u>Revenue from Assets</u>		
Saxon Hall Hiring	39,369	32,759
Town Hall	32,433	27,970
Cemetery	10,863	13,224
Market Rents	2,180	2,203
Other Open Spaces	<u>2,294</u>	<u>2,753</u>
	87,139	78,909
<u>Other Income</u>		
Sponsorship	4,498	4,147
Bank Interest	2,790	1,106
Other	2,353	262
	<u>9,641</u>	<u>5,515</u>
Total Income	<u>539,692</u>	<u>410,269</u>
<u>Expenditure on Assets</u>		
Administration	142,153	131,505
Saxon Hall	62,093	56,495
Town Hall	32,139	30,875
Grounds Maintenance Contract	49,244	42,533
Public Conveniences	13,828	13,572
Other Open Spaces	<u>48,787</u>	<u>49,042</u>
	348,244	324,021
<u>Other Expenditure</u>		
Tourism and Events	38,919	25,172
Community Development	3,565	8,341
Other Expenditure	<u>1,354</u>	<u>1,067</u>
	<u>43,838</u>	<u>34,580</u>
Total Expenditure	<u>392,082</u>	<u>358,601</u>
Income less Expenditure	147,610	51,668
<u>Transfers to Reserves</u>		
Devolved Services (inc. Library)	82,000	0
Capital Projects Deferred	21,000	0
Transfer to Earmarked Reserves	<u>42,000</u>	<u>47,500</u>
Total Transfers	<u>145,000</u>	<u>47,500</u>
Net Income	<u>£2,610</u>	<u>£4,168</u>

Balance Sheet at 31 March 2019

	Notes	2019 £	2018 £
Assets			
Debtors		16,058	10,088
Bank and Cash	1	<u>754,611</u>	<u>545,645</u>
Balances	2		
Total Assets		770,669	555,733
Liabilities	3	(3,310)	(3,164)
Net Assets		<u>767,359</u>	<u>£552,569</u>
Represented by			
Total Reserves		<u>767,359</u>	<u>£552,569</u>

	General	Section 106	Other Earmarked	Total
Notes		3	4	
	£	£	£	£
At 31 March 2018	233,512	157,468	161,589	552,569
Capital receipts		131,172	20,000	151,172
Transfers		0	145,000	145,000
Capital expenditure		(21,449)	(62,543)	(83,992)
Surplus for year	2,610			2,610
At 31 March 2019	236,122	267,191	264,046	767,359

Notes to the accounts

1) Debtors

	2019	2018
	£	£
Trade Debtors	6,438	2,124
VAT	<u>9,620</u>	<u>7,964</u>
	<u>16,058</u>	<u>10,088</u>

2) Bank and Cash Balances

	2019	2018
	£	£
Bank and Cash Balances	329,611	92,362
Public Sector Deposit Fund	<u>425,000</u>	<u>425,000</u>
	<u>754,611</u>	<u>545,645</u>

3) Liabilities

	2019	2018
	£	£
Accruals	1,200	1,200
Deferred Revenue	1,635	1,630
Customer Deposits	<u>475</u>	<u>354</u>
	<u>3310</u>	<u>3164</u>

4) Section 106 Reserves

Section 106 reserves are monies which have been paid to the Town Council by housebuilders / commercial builders carrying out development in the local area. Monies paid are subject to legal agreements and are repayable to developers if the works agreed are not carried out within the agreed timescale.

5) Other Earmarked Reserves

The Town Council holds reserves earmarked for specific projects, for example improvements to the Town's CCTV system and elections.

6) Capital Assets

The Town Council, in line with proper accounting practices for local councils, values its capital assets at cost. At 31 March 2019 the Town Council held total capital assets of £3,943,882. This is an increase of £83,992 from 31 March 2018. No capital assets were disposed of during the year.

