



MALDON TOWN COUNCIL

Annual Accounts

2016-2017

Town Hall
4 Market Hill
Maldon
Essex
CM9 4RL
01621 857373

www.maldontowncouncil.gov.uk

Statement of Responsibilities for the Statement of Accounts

The Town Council is required :-

- To make arrangements for the proper administration of its financial affairs and to ensure that one of its officers has the responsibility for the administration of those affairs. In this Council, the Responsible Finance Officer is the Town Clerk.
- To manage its affairs to secure economic, efficient and effective use of resources and to safeguard its assets.

The Responsible Finance Officer is responsible for:-

- The preparation of the Council's statement of accounts that will present fairly the financial position of the Town Council as at the close of business on 31st March 2017.

In preparing this statement of accounts, as the Responsible Finance Officer, the Town Clerk has:-

- Selected suitable accounting policies and then applied them consistently.
- Made judgements and estimates that are reasonable and prudent.
- Taken reasonable steps for the prevention and detection of fraud and other irregularities.
- Complied with the Code of Practice on Local Authority Accounting.



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Jane Coleman
Town Clerk and Responsible Financial Officer 2016-2017

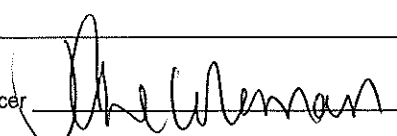
Maldon Town Council Income and Expenditure Account For the year ended 31st March 2017

31/03/16 £		31/03/17 £
	INCOME	
301,060.00	Precept	325,000.00
414.00	Agency Services	414.00
486.21	Interest on Investments	589.61
2.50	Tenancies	2.50
30,549.00	Grants	0.00
191.32	Administration	228.82
33,308.30	Town Hall	37,401.19
3,507.49	Allotments	4,046.01
3,440.00	Environment	3,336.00
1,376.40	General Purposes	6,801.74
374,335.22	TOTAL INCOME	377,819.87
	EXPENDITURE	
3,550.00	Grants	1,800.00
29,738.94	Administration	36,603.91
132,696.42	Employment Costs	135,221.44
0.00	Other Payments	12.35
67,310.82	Loan Interest & Repayments	67,310.82
940.00	Advertising & Publicity	885.00
37,266.96	Town Hall	35,740.19
4,481.34	Moot Hall	14,308.66
3,248.52	Plume Building	5,376.50
2,004.38	Allotments	1,486.28
50,779.61	Environment	57,576.12
37,905.37	General Purposes	39,460.25
369,922.36	TOTAL EXPENDITURE	395,781.52
191,288.74	Balance as at 01/04/16	181,766.10
374,335.22	Add Total Income	377,819.87
565,623.96		559,585.97
369,922.36	Deduct Total Expenditure	395,781.52
0.00	Stock Adjustment	0.00
-13,935.50	Transfer to/ from reserves	23,385.00
181,766.10	Balance as at 31/03/17	187,189.45

Maldon Town Council

Balance Sheet as at 31 03 2017

31/03/16		31/03/17
£		£
Current assets		
25,220.53	Investments	25,312.57
0.00	Loans Made	0.00
0.00	Investments	0.00
5,076.43	VAT Recoverable	9,704.35
454.00	Debtors	1,626.00
292.47	Payment in Advance	0.00
274,436.72	Cash in Hand & at Bank	234,465.13
305,480.15	TOTAL CURRENT ASSETS	271,108.05
305,480.15	TOTAL ASSETS	271,108.05
Current liabilities		
0.00	Loans Received	0.00
0.00	Temporary Borrowing	0.00
0.00	VAT Payable	0.00
17,432.90	Creditors	2,902.81
2,913.17	Receipts in Advance	1,032.81
20,346.07	TOTAL CURRENT LIABILITIES	3,935.62
285,134.07	TOTAL ASSETS LESS CURRENT LIABILITIES	267,172.43
0.00	Long Term Borrowing	0.00
0.00	Deferred Liabilities	0.00
0.00	Deferred Credits	0.00
0.00		0.00
285,134.07	NET ASSETS	267,172.43
Represented by		
181,766.11	General Fund	175,735.46
4,154.62	Allotments	4,154.62
12,000.00	Leech Memorial Garden	9,913.00
7,000.00	Regalia & Robes	3,178.00
31,835.00	Premises major works	31,835.00
9,000.00	Plume Building Project	9,000.00
11,000.00	Closed Churchyards major works	4,978.00
1,238.15	Maldon in Bloom	1,238.15
2,140.20	Market Hill Garden	2,140.20
25,000.00	Neighbourhood Planning	25,000.00
285,134.07		267,172.43

Signed
 Chairman _____
 Responsible Financial Officer 

Date: _____
 Date: 15/5/17

MALDON TOWN COUNCIL ACCOUNTS FOR THE YEAR ENDING 31 MARCH 2017: SUPPORTING STATEMENT

1 ASSETS

For this purpose assets are defined as land and buildings, vehicles, plant and equipment with a value of £1000 or more

Movements in the year:

- (a) During the year the following assets were purchased: Interpretation board Leech Memorial Gardens
- (b) The following assets were disposed of: none
- (c) At 31st March 2017 the following assets were held:

COMMUNITY ASSETS (held in trust, not listed on the insurance schedule)

Maldon Hall Allotments	£	1
Amenity land	£	1
Cromwell Pump	£	1
Leech Memorial Garden	£	1
Market Hill Garden	£	1
Ware Pond	£	1
St Peter's Churchyard	£	1

In 2012, advice given to Local Councils changed. Fixed assets were to be shown at their original value, not their insurance value
For additional information, both the 2012 values and the insurance values at present are given

OTHER FIXED ASSETS	at 31/03/12		at 31/03/17	
Moot Hall: Building	£	1,757,347	£	2,227,131
Contents: All Regalia inc Mace	£	56,037	£	62,464
works of art	£	160,507	£	175,762
balcony planters new in 2014	£	1,400	£	1,400
Plume Building & St Peters Tower				
Building	£	961,917	£	1,158,851
Contents		N/A	£	-
Town Hall: Building	£	1,095,616	£	1,319,923
Contents Office contents, cinema,screen, lights, projector	£	38,094	£	49,710
	£	14,171	£	15,796
	£	10,819	£	12,059
4 Hanging Murals				
Street Furniture				
Town Sign, benches, fingerpost, bus shelters, parish light, planters	£	47,908	£	58,226
at 31/03/2012 - 27 benches; at 31/03/15 - 30 benches	£	2,400		
Interpretation boards in gardens, 6 in all :				
St Peters cyd 2, St Giles 1, Leech MG 1, Market Hill Gdn 1, Ware Pond 1	£	2,595	£	4,590
at 31/03/2012 - 3 boards; at 31/03/15 - 6 boards	£	2,400		
Carving of Monk in garden	£	1,274	£	1,420
War Memorial	£	40,229	£	44,843
Hand rail at Market Hill Garden (impact damage)	£	12,998	£	14,345
Horse Trough	£	33,712	£	37,578
Notice Boards	£	2,148	£	2,394
Fencing at Ware Pond new in 2013	£	4,120	£	4,328
	£	4,245,699	£	5,190,820

2 BORROWINGS

At the close of business on 31st March 2017 the following loans to the Council were outstanding

Lender	interest rate	Loan Period remaining	AMOUNT Borrowed	AMOUNT Outstanding
Public Works Loan Board	6.63%	7 years	£ 565,000	£ 227,460
	4.75%	8 years	£ 200,000	£ 67,695
	4.55%	5 years	£ 100,000	£ 33,559
			Total	£ 328,714

3 LEASES	Office equipment	Lease period starting 2012	Insured value
Shire Leasing	for BT quantum office telephone system	5 years	£97.92 per quarter £ 2,787
Neopost Finance	Franking machine	6 years	£94.40 per quarter £ 2,467

4 DEBTORS See Appendix A

At the year end debts of £11330 were outstanding and due to the Council. The ages of these debts were:

VAT less than three months old	(received 20 04 17)	£	9,704
Less than three months old		£	1,476
More than 3 months old		£	150
		£	<u>11,330</u>

5 CREDITORS See Appendix A

6 TENANCIES

At 31st March 2017 the following tenancies were held:

Council as Landlord

<u>Tenant</u>	<u>Property</u>	<u>Annual Rent</u>	<u>Year of Expiry</u>
Thomas Plume Library	First Floor The Plume Building	£0.50p	2932
Maeldune Trust	Ground Floor The Plume Building	£1.00	2023
Friends of Moot Hall	Moot Hall	£1.00	2035

Council as Tenant

<u>Landlord</u>	<u>Property</u>	<u>Annual Rent</u>	<u>Year of Expiry</u>
Moat Housing Ass.	King St. Allotments	£75.00	Annual renewal
Maldon DC	Brickhouse Allotments	None	2034
Essex CC	Site at Wycke Hill Bus Park with pond	None	2111

7 S.137 PAYMENTS none

8 GRANTS

The Council made the following grants to local charities and voluntary organisations

<u>Organisation</u>	<u>Activity/Project</u>		
Maldon Carnival Association	2016 event	£	300
Maldon Town Regatta Association	2016 event	£	250
Maldon Twinning Association	hosting visitors from Villeparisis	£	500
Plume School	Christmas party for elderly	£	300
Sea change Sailing Trust	sailing course for young people	£	300
Buddies Childrens' Centre	activities in the childrens' centre	£	500
1207 (Maldon) Squadron ATC	gazebo for promotional activities	£	450
	total	£	2,600

In addition, grants in kind for reduced hire charges or free use of the Town Hall were agreed:

Maldon Art Trail	childrens art activities	£	144
Maldon Drama Group	two amateur drama productions	£	1,000
	total	£	1,144

9 AGENCY WORK

Highways: Cutting of roadside verges £ -

10 ADVERTISING AND PUBLICITY

The following costs for advertising and publicity were incurred during the year:

Annual report & Maldon in Bloom leaflet & delivery	£	1,459
2 pop up banners	£	130
	£	1,589

11 SUPERANNUATION

For the year 2016-2017, the Council's contributions equalled 16.9 % of employees' pensionable pay.

12 CAPITAL RESERVE not applicable

13 EARMARKED RESERVES

<u>Purpose of Reserve</u>		<u>Opening</u>	<u>Transfers out</u>	<u>Transfers in</u>		<u>Closing</u>
Leech Memorial Garden <i>bequest - separate bank account</i>	£	12,000	£ 2,087.00		63 £	9,976
Allotments	£	4,155			£	4,155
Closed Churchyards major works	£	11,000	6022		£	4,798
Premises - major works	£	31,835	8954		£	22,881
Plume building - major works	£	9,000	2,500		£	6,500
Maldon in Bloom community project	£	1,238			£	1,238
Regalia repair & conservation	£	7,000	3822		£	3,178
Market Hill Garden refurbishment	£	2,140			£	2,140
Neighbourhood Planning	£	25,000			£	25,000
Ware & Wycke Hill Ponds	£	-		1000	£	1,000
TOTALS	£	103,368			£	80,866

APPENDIX A

MALDON TOWN COUNCIL

Year End 31 03 2017

Debtors

		A/C no	Inv no	Amount
28 03 17	Alzheimers Society	Hall hire	20 6479	128.00
28 03 17	Environoment Agency	Hall hire	20 6473	39.00
01 01 17	HMRC	VAT refund	6 6493	9704.35
08 03 17	MacTheatre	Hall hire	20 6459	111.00
09 12 16	Maldon Choral Society	Deposit	20 6386	150.00
28 03 17	Maldon District Council	Hall hire	20 6477	144.00
31 03 17	Maldon District Council	Verge Cutting	8 6492	414.00
28 03 17	Zoie Miller	Hall hire	20 6474	140.00
28 03 17	G Pauli	Hall hire	20 6478	52.00
28 03 17	Provide CIC	Hall hire	20 6472	52.00
14 02 17	Slimming World	Hall hire	20 6440	184.00
28 03 17	Slimming World	Hall hire	20 6482	212.00
	TOTAL			11330.35

Creditors

30 01 17	Abco Electric Services Ltd	Electrical repairs Moot Hall	205/6 9642	84.00
20 03 17	Anglia in Bloom	Entry fee	295 9581	100.00
20 03 17	Anglia in Bloom	Spring Launch 2017	295 9582	63.00
31 03 17	British Gas	Electricity town hall February	200/8 9649	1257.45
31 03 17	K Daden	Decoration	200/5 9643	300.00
31 03 17	Eon Energy	Electricity parish light	304 9646	12.82
20 03 17	Essex County Council	Christmas Lights Licence Fee	192 9580	50.00
31 03 17	F Shaughnessy	Reimburse plants LMG	295 9648	154.11
31 03 17	GK and BEM Brett	Window cleaning	200/5 9650	55.00
31 03 17	JAD Kilby	clean war memorial	340 9647	55.00
31 03 17	Maeldune Trust	outside light supply	210/3 9641	100.24
18 11 16	Maldon Men's Shed	Bat Boxes	295 9641	180.00
09 11 16	Petty Cash	draught excluders	177 9511	9.98
31 03 17	Point Graphics	Print MIB leaflets	295 9640	168.00
31 03 17	Reeve & Sons	Materials	200/5 9639	127.02
01 02 17	Shire Leasing PLC	Lease telephone system	125/6 9502	97.92
31 03 17	SSE Southern Electric	Lighting supply All Saints	192 9645	88.27
	TOTAL			2902.81