


**CROMER TOWN COUNCIL
BALANCE SHEET FOR THE YEAR ENDED 31st MARCH 2014**

	Notes	31 st March, 2014 £	31 st March 2013 £
FIXED ASSETS			
North Lodge	1(a)	368,000	376,000
CURRENT ASSETS			
Stocks & Shares		317	317
Debtors & Prepayments		1,808	12,154
VAT Recoverable		603	2,593
Cash at Bank		184,554	160,558
		187,282	175,622
CURRENT LIABILITIES			
Creditors and accruals		7,688	10,762
		179,594	164,860
NET CURRENT ASSETS			
LONG TERM LIABILITIES			
Loans	2	398,880	417,160
		£148,714	£123,700
NET ASSETS			
Represented by:		£148,714	£123,700
GENERAL FUND	3	77,214	71,200
RESERVES			
Unarmarked	4	71,500	52,500
		£148,714	£123,700
		£148,714	£123,700

The above balance sheet fairly presents the financial position of the Council as at 31st March, 2014 and the income and expenditure account on pages 2 and 3 reflects its results for the year.

Approved by Council..... 23 / 6 / 2014

Signed..... 

Chairman


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Responsible Financial Officer

**CROMER TOWN COUNCIL
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2014**

	Year Ended 31 ST March 2014	Year Ended 31 ST March 2013
	£	£
INCOME		
Precept	159,730	185,869
Tax Base Grant	29,813	-
War Stock & Bank Interest	6	6
Cemetery (Memorials & Internments)	38,503	22,873
Cemetery Lodge - Rent	-	840
North Lodge - Utilities, Rent & Rates	21,952	28,076
Marriages	5,550	5,300
Fireworks	5,351	8,651
Allotments	667	715
Civic Event	-	1,031
Christmas - Market	370	480
- Donation Chamber of Trade	-	500
Memorial Fund	681	-
Jubilee	-	1,194
Insurance - Mayor's Jewel	-	340
- North Lodge Roof	815	-
Insurance Refund	-	691
Flag Pole	730	-
Collection Buckets	104	-
Total Income	£ 264,272	£ 256,566
	=====	=====
EXPENDITURE		
General Administration	6,504	6,370
Salaries (Including Employers NI and Pension)	71,709	62,061
Training	235	205
Handyman	3,211	3,440
S137 Payments	11,910	15,260
S142 Payments	1,500	1,500
Cemeteries	25,037	12,873
Street Lighting - Electricity & Repairs	15,408	13,539
North Lodge - Utilities, Rates, Telephone, Cleaning	16,521	13,572
- Repairs and Maintenance	5,225	7,042
- Depreciation	8,000	8,000
New Chapel - Utilities	3,091	5,760
Publicity	174	298
Insurance	4,715	4,568
Legal Expenses	17,976	2,112
Subscriptions	849	934
Fireworks	6,636	6,019
Church Floodlighting	772	1,592
Flag Pole	885	-
Audit	487	962
Town Crier	350	350
Grit Bins	-	104
Litter Bins	702	675
Marriages	118	1,550

CROMER TOWN COUNCIL
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2014

	Year Ended 31 st March 2014	Year Ended 31 st March 2013
	£	£
Annual Town Meeting	-	35
Wreaths	37	33
Mayor's Allowance	-	115
Travel	35	22
Coronation	700	-
Memorial Benches	560	191
Parish Plan	933	-
Road Closures	-	36
Planning	120	-
Highway Schemes	11,500	-
Mayors Chain	187	-
Christmas	2,394	3,679
Civic Event	446	633
Networks Grants	1,250	2,100
Valuation of Assets	150	1,500
NNDC Recycling	134	130
Jubilee	-	6,037
Past Mayors Jewels	-	246
War Memorial Consultant	-	225
Bid Writer	117	80
Extension to fire alarm	-	516
Mayor's Charity	-	398
New Signs	-	115
Cemetery Lodge	1,483	581
Loan Interest	17,197	22,542
	-----	-----
Total Expenditure	£239,258	£208,000
	=====	=====
Surplus for year	£ 25,014	£ 48,566
	=====	=====

**CROMER TOWN COUNCIL
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2014
SUPPORTING NOTES**

1.	Fixed Assets	£
a)	North Lodge	
	Cost	415,020

	Depreciation	
	Balance at 1 st April 2013	39,020
	Charge for year	8,000

	Balance at 31 st March 2014	47,020

	Net book value at 31 st March 2014	£368,000
		=====

Depreciation is calculated to write-off the cost of the building on a straight line basis over 50 years. The insurance value of North Lodge is £923,910.

Investment property, other land, buildings and equipment. The cost of investment property, other land and buildings has been fully expensed and is not included in the balance sheet. Equipment is fully expensed to the Income and Expenditure Account on the date acquired. The insurance values of these assets at 31st March is as follows:-

	£
Investment Property	
Cemetery Lodge	205,326

Buildings	
New Chapel	368,500
Old Chapel	123,200
New Cemetery Garage	1,065

Total Buildings Value	£492,765
	=====
Equipment and Contents	
Street Furniture	270,772
Office Furniture and Equipment	57,057
Photocopier	2,907
Regalia	14,617
Contents of New Chapel	11,330
Contents of Old Chapel	5,000
Contents of North Lodge	39,790
Flag Pole and Flags	5,650

Total Equipment and Contents Value	£407,123
	=====

SUMMARY

Investment Property	205,326
Buildings	492,765
Equipment and Contents	407,123

Total as at 31st March 2013	£1,105,214
	=====

2. Loans

	PWLB Loan 1 £	PWLB Loan 2 £	Total £
Balance at 1 st April 2013	345,000	72,160	417,160
Repaid in year	15,000	3,280	18,280
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Balance at 31 st March 2014	330,000	68,880	398,880
	=====	=====	=====

	2014 £	2013 £
3. General Fund		
Balance at 1 st April 2013	71,200	38,134
Total Income	26,272	256,566
Total Expenditure	(239,258)	(208,000)
Amount earmarked in the year(net)	(19,000)	(15,500)
	-----	-----
Balance as at 31 st March 2014	£77,214	£71,200
	=====	=====

4. Earmarked Reserves

Balances as at 31 st March 2014		
Old Chapel	27,000	27,000
QJ & J Fishing Boat	10,000	10,000
Allotments	10,000	5,000
Youth and Sports Facilities	10,000	5,000
Planning - Highways	-	3,000
North Lodge Maintenance	6,000	2,500
North Lodge Park	5,000	-
Street Lighting	2,500	-
IT Equipment	1,000	-
	-----	-----
	71,500	52,500
	=====	=====

5. Tenancies

All tenants are responsible for meeting the internal decorating of the properties. The following tenancies were held during the year:

Council as Landlord

Tenant	Property	Gross Rent Per Annum £
Vacant	Cemetery Lodge	-
Pure Content	North Lodge - 1 st Floor	14,750
Harber Technical	North Lodge - Basement Office	2,000
Link Personnel	North Lodge - Ground Floor Offices	4,600

	Total Rent Receivable	£21,350
		=====

6. S137 Payments

Section 137 of the Local Government Act 1972 enables Parish Councils to spend up to the product of £7.20 per head of electorate for the benefit of people in the area on activities or projects not specifically authorised by other powers.

The limit for this Council in the year ended 31st March 2014 was £48,960 and the payments made were as follows:-

Payee	Nature of Payment	2014 £
Festival of Music	Donation	250
Suffield Park Infants School	Donation	500
About with Friends	Donation	500
Bittern Line	Donation	500
Cromer in Bloom	Donation	2,000
Cromer Academy Mayors Award	Donation	60
Ambulance First Responders	Donation	250
Age UK Norfolk	Donation	250
Norfolk Community Law Services	Donation	500
CASAF (Coast)	Donation	2,000
Cromer and Sheringham Crab and Lobster Festival	Donation	2,000
Norfolk Association for the Blind	Donation	500
Cromer Christmas Lighting	Donation	2,600
	Total	£11,910

7. S.142 Payments

Section 142 of the Local Government Act 1972 enables Parish Councils to support the Citizens Advice Bureau. £1,500 was paid during the year.

Contingent Liabilities

There were no contingent liabilities at 31st March 2014.

CROMER TOWN COUNCIL

TRIAL BALANCE - YEAR ENDED 31st MARCH 2014

	Opening Drs/(Crs) £	(Receipts) &Payments £	Journal £	Closing Crs/(Drs) £	Income Expenditure £
INCOME					
Precept		(159,730.00)			(159,730.00)
Tax Based Grant		(29,813.00)			(29,813.00)
War Stock Interest		(5.74)			(5.74)
Cemetery	392.00	(38,695.50)		(200.00)	(38,503.50)
North Lodge - Utilities, Rates etc	963.00	(22,462.36)		(453.00)	(21,952.36)
Marriages	250.00	(5,550.00)		(250.00)	(5,550.00)
Fireworks		(5,350.61)			(5,350.61)
Allotments		(667.50)			(667.50)
Civic Event	461.00	(229.00)	(232.00)		-
Insurance North Lodge Roof		(814.60)			(814.60)
Christmas - Market		(369.80)			(369.80)
Memorial Fund		(681.12)			(681.12)
Flag Pole		(730.00)			(730.00)
Injection Buckets		(103.51)			(103.51)
	2,066.00	(265,202.74)	(232.00)	(903.00)	(264,271.74)
EXPENDITURE					
General Administration	(201.00)	6,591.19	115.69	159.00	6,504.00
			(160.88)		
Salaries (Including Tax, NI & Pension)		71,708.72			71,708.72
Training		235.00			235.00
Handyman	(280.00)	3,038.00		453.00	3,211.00
S137 Payments		13,910.00	(2,000.00)		11,910.00
S142 Payments		1,500.00			1,500.00
Cemetery	4,399.00	20,423.21	(305.26)	520.00	25,036.95
Street Lighting - Repairs & Elec.	(439.00)	15,270.11		577.00	15,408.11
North Lodge - Utilities, Rates etc.	4,103.00	9,146.20		20.00	13,269.20
- Repairs & Maint.		5,195.14		30.00	5,225.14
- Cleaning	(268.00)	3,508.54		11.00	3,251.54
- Depreciation			8,000.00		8,000.00
St Andrew's Chapel - Utilities	(550.00)	3,036.88	305.26	299.00	3,091.14
- Repairs & Maintenance					
Publicity		173.52			173.52
Insurance	907.00	4,546.37		(738.00)	4,715.37
Legal Expenses		17,976.35			17,976.35
Subscriptions		848.76			848.76
Fireworks		6,636.00			6,636.00
Church Floodlighting	(280.00)	756.59		296.00	772.59
Audit	(1,200.00)	687.00		1,000.00	487.00
Town Crier		350.00			350.00
Litter Bins		702.00			702.00
Flag Pole		730.00		155.00	885.00
Weddings		117.50			117.50
Civic Event		214.58	232.00		446.58
Valuation of Assets		150.00			150.00
Wreaths		37.00			37.00
Travel		34.80			34.80
Memorial Benches		560.00			560.00
Fireworks Grants	(2,100.00)	3,350.00			1,250.00
Christmas		2,393.68			2,393.68
NNDC Recycling		133.90			133.90
Coronation		700.00			700.00

Loan Interest - Loan 1	(3,096.00)	14,332.50		2,962.00	14,198.50
- Loan 2	(1,088.00)	3,047.43		1,039.00	2,998.43
Parish Plan		932.60			932.60
Planning		120.00			120.00
Highways Schemes		11,500.00			11,500.00
Bid Writer		117.10			117.10
Mayor's Chain		187.29			187.29
Cemetery Lodge	(581.00)	2,063.70			1,482.70
	(674.00)	226,961.66	6,186.81	6,783.00	239,257.47
Net (Income)					(25,014.27)

CROMER TOWN COUNCIL
TRIAL BALANCE - YEAR ENDED 31st MARCH 2014

	Opening Assets/ (Liabilities) £	(Receipts) & Payments £	Journals £	Movement to Debtors/ Creditors £	Closing Assets/ (Liabilities) £
FIXED ASSETS					
North Lodge	376,000.00		(8,000.00)		368,000.00
CURRENT ASSETS					
Stocks & Shares	317.00		-		317.00
Debtors & Prepayments	12,154.00		-	(10,346.00)	1,808.00
VAT recoverable	2,592.98	15,475.61	160.88		603.55
		(17,625.92)			
Cash at Bank-Community	160,406.72	22,111.39	2,000.00		184,518.11
- Disburse.	151.19		(115.69)		35.50
	551,621.89	19,961.08	(5,954.81)	(10,346.00)	555,282.16
CURRENT LIABILITIES					
Creditors and Accruals	(10,762.00)			3,074.00	(7,688.00)
LONG TERM LIABILITIES					
Loan 1	(345,000.00)	15,000.00	-		(330,000.00)
Loan 2	(72,160.00)	3,280.00	-		(68,880.00)
	123,699.89	38,241.08	(5,954.81)	(7,272.00)	148,714.16
FUNDS AND RESERVES					
			5,954.81		
General Fund	(71,199.89)	(38,241.08)	19,000.00	7,272.00	(77,214.16)
Earmarked Reserves	(52,500.00)		(19,000.00)		(71,500.00)
	(123,699.89)	(38,241.08)	5,954.81	7,272.00	(148,714.16)

**CROMER TOWN COUNCIL
DEBTORS AND CREDITORS AT 31st MARCH 2014**

	31 st March, 2014	31 st March 2013
	£	£
DEBTORS AND PREPAYMENTS		
Debtors		
Cemetery Income (Memorials & Internments)	200.00	392.00
Weddings	250.00	250.00
North Lodge Utilities		1,130.00
- Phoenix Basement Flat	120.00	-
- Pure Content 1 st Floor	440.00	-
- Phoenix Ground Rent	60.00	-
Civic Event (Tickets & Raffle)	-	461.00
Prepayments		
North Lodge Rates	-	4,255.00
Cemetery Rates	-	4,759.00
Insurance (£4,567 x 59/365)	738.00	907.00
	-----	-----
	£ 1,808.00	£12,154.00
	=====	=====
VALUE ADDED TAX	£ 603.55	£ 2,592.98
	=====	=====
CREDITORS AND ACCRUALS		
Creditors		
North Lodge - Repairs	30.00	-
- Flagpole	155.00	-
- Cleaning & Toilet Rolls	11.00	268.00
- Utilities	20.00	152.00
Handyman	453.00	280.00
General Administration - Payroll Services	-	150.00
- Photocopier	159.00	51.00
Street Lighting - Electricity	289.00	252.00
- Repairs	288.00	187.00
Cemetery Chapel - Electricity & Water	299.00	550.00
Church Floodlighting	296.00	280.00
Cemetery - Grass Cutting	100.00	-
- Repairs	60.00	-
- Grave Digging	360.00	360.00
Firework Grants	-	2,100.00
Cemetery Lodge - Council Tax	-	581.00
Accruals		
Audit fees	1,000.00	1,200.00
Rent (Harbor Technical) £500 x 1/3	167.00	167.00
PWLB Interest - Loan 1 78/365 x £330,000 x 4.2%	2,962.00	3,096.00
- Loan 2 128/365 x £68,880 x 4.3%	1,039.00	1,088.00
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	£ 7,688.00	£10,762.00
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**CROMER TOWN COUNCIL
JOURNAL ENTRIES - YEAR ENDED 31st MARCH 2014**

		DR	CR
1.	General Administration Cash at Bank	115.69	115.69
	Movements in balance on Clerk's disbursement account		
2.	Civic Event (expense) Civic Event (Income)	232.00	232.00
	Cost of Civic Event		
	New Chapel - Utilities Cemeteries	305.26	305.26
	Correction of Cemetery column of cash book		
4.	Depreciation Charge Accumulated Depreciation	8,000.00	8,000.00
	Depreciation on buildings		
5.	Cash at Bank S137 Payments	2,000.00	2,000.00
	Cancellation of lost cheque		
6.	VAT Recoverable General Administration	160.88	160.88
	VAT Recoverable on photocopier rental payments		
7.	General Fund Earmarked Reserves	19,000.00	19,000.00
	Increase/(Utilisation) Earmarked Reserves:-		
	£		
	Allotments	5,000.00	
	Youth & Sport Provision	5,000.00	
	Planning - Highways	(3,000.00)	
	North Lodge Maintenance	3,500.00	
	North Lodge Park	5,000.00	
	Street Lighting	2,500.00	
	IT Equipment	1,000.00	