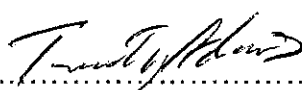


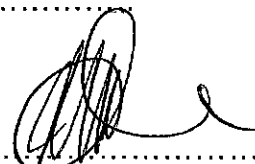
**CROMER TOWN COUNCIL
BALANCE SHEET FOR THE YEAR ENDED 31st MARCH 2015**

| | Notes | 31 st March, 2015 £ | 31 st March 2014 £ |
|------------------------------|-------|-----------------------------------|----------------------------------|
| FIXED ASSETS | | | |
| North Lodge | 1(a) | 360,000 ----- | 368,000 ----- |
| CURRENT ASSETS | | | |
| Stocks & Shares | | - | 317 |
| Debtors & Prepayments | | 6,516 | 1,808 |
| VAT Recoverable | | 873 | 603 |
| Cash at Bank | | 141,487 ----- | 184,554 ----- |
| | | 148,876 | 187,282 |
| CURRENT LIABILITIES | | | |
| Creditors and accruals | | 12,882 ----- | 7,688 ----- |
| NET CURRENT ASSETS | | | |
| | | 135,994 ----- | 179,594 ----- |
| LONG TERM LIABILITIES | | | |
| Loans | 2 | 380,600 ----- | 398,880 ----- |
| NET ASSETS | | | |
| | | £115,394 ===== | £148,714 ===== |
| Represented by: | | | |
| GENERAL FUND | 3 | 37,894 | 77,214 |
| RESERVES | | | |
| Unmarked | 4 | 77,500 ----- | 71,500 ----- |
| | | £115,394 ===== | £148,714 ===== |

The above balance sheet fairly presents the financial position of the Council as at 31st March, 2015 and the income and expenditure account on pages 2 and 3 reflects its results for the year.

Approved by Council..... 22 / 6 / 2015

Signed..... 
Chairman


.....
Responsible Financial Officer

**CROMER TOWN COUNCIL
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2015**

| | Year Ended 31 st March 2015 £ | Year Ended 31 st March 2014 £ |
|---|--|--|
| INCOME | | |
| Precept | 208,945 | 159,730 |
| Tax Base Grant | - | 29,813 |
| War Stock & Bank Interest | 7 | 6 |
| Cemetery (Memorials & Internments) | 37,976 | 38,503 |
| North Lodge - Utilities, Rent & Rates | 24,608 | 21,952 |
| Marriages | 5,950 | 5,550 |
| Fireworks | 9,522 | 5,351 |
| Allotments | 360 | 667 |
| Christmas - Market | 1,254 | 370 |
| War Memorial Fund | 9,332 | 681 |
| Insurance - North Lodge Roof | - | 815 |
| Flag Pole | - | 730 |
| Collection Buckets | - | 104 |
| Signage | 1,000 | - |
| Blue Plaques | 50 | - |
| QJ&J Fishing Boat | 50 | - |
| NNDC Bus Shelter | 350 | - |
| Members Badges | 80 | - |
| Total Income | <u>£ 299,484</u> ===== | <u>£ 264,272</u> ===== |
| EXPENDITURE | | |
| General Administration | 5,717 | 6,504 |
| Salaries (Including Employers NI and Pension) | 93,813 | 71,709 |
| Training | 597 | 235 |
| Handyman | 3,325 | 3,211 |
| S137 Payments | 13,000 | 11,910 |
| S142 Payments | 1,500 | 1,500 |
| Cemeteries | 21,542 | 25,037 |
| Street Lighting - Electricity & Repairs | 11,758 | 15,408 |
| North Lodge - Utilities, Rates, Telephone, Cleaning | 17,640 | 16,521 |
| - Repairs and Maintenance | 13,890 | 5,225 |
| - Depreciation | 8,000 | 8,000 |
| New Chapel - Utilities | 955 | 3,091 |
| Publicity | 933 | 174 |
| Insurance | 3,824 | 4,715 |
| Legal and Professional Fees | | |
| - Cemetery Lodge | 884 | - |
| - Basement Offices | 1,300 | - |
| - Basement Flat | 69,832 | 12,261 |
| - North Lodge Park | 2,785 | - |
| - Crematorium | - | 4,206 |
| - Allotment Land | - | 1,509 |
| Subscriptions | 925 | 849 |
| Fireworks | 6,082 | 6,636 |
| Church Floodlighting - Electricity and Repairs | 1,329 | 772 |
| Flag and Flag Poles | 264 | 885 |
| Audit | 495 | 487 |
| Town Crier | 350 | 350 |
| Litter Bins | 780 | 702 |
| Marriages | 78 | 118 |

CROMER TOWN COUNCIL
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2015

| | Year Ended 31 st March 2015 | Year Ended 31 st March 2014 |
|----------------------------------|---|---|
| | £ | £ |
| Wreaths | 34 | 37 |
| Mayor's Allowance | 19 | - |
| Travel | 63 | 35 |
| Coronation | - | 700 |
| Memorial Benches | - | 560 |
| Parish Plan | - | 933 |
| Planning | - | 120 |
| Highway Schemes | - | 11,500 |
| Mayors Chain | - | 187 |
| Christmas | 2,579 | 2,394 |
| Civic Event | 94 | 446 |
| Fireworks Grants | 4,210 | 1,250 |
| Valuation of Assets | 300 | 150 |
| WDC Recycling | - | 134 |
| Writer | - | 117 |
| Cemetery Lodge | 2,112 | 1,483 |
| War Memorial | 150 | - |
| Allotments | 110 | - |
| Official Photograph | 242 | - |
| Vera's Tribute | 307 | - |
| Sport Relief - St John Ambulance | 123 | - |
| Refurbishment of Lecterns | 792 | - |
| QJ&J Fishing Boat | 2,675 | - |
| Members Badges | 263 | - |
| Skateboard Park Grant | 20,000 | - |
| Town Crier Badge | 116 | - |
| Vicar's Leaving Presentation | 93 | - |
| Loss on Sale of War Stock | 153 | - |
| Miscellaneous | 246 | - |
| Loan Interest | 16,425 | 17,197 |
| Total Expenditure | £332,804 | £239,258 |
| Deficit/Surplus for year | £ (33,320) | £ 25,014 |

**CROMER TOWN COUNCIL
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015
SUPPORTING NOTES**

| 1. | Fixed Assets | £ |
|-----------|---|----------|
| a) | North Lodge | |
| | Cost | 415,020 |
| | | ----- |
| | Depreciation | |
| | Balance at 1 st April 2014 | 47,020 |
| | Charge for year | 8,000 |
| | | ----- |
| | Balance at 31 st March 2015 | 55,020 |
| | | ----- |
| | Net book value at 31 st March 2015 | £360,000 |
| | | ===== |

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 at 31st March 2015 is £996,754.

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 2015 is as follows:-

| | £ |
|------------------------------|-----------------|
| Investment Property | |
| Cemetery Lodge | 205,326 |
| | ----- |
| Building | |
| 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 2015 | £1,105,214 |
| | ===== |

2. Loans

| | PWLB Loan 1 £ | PWLB Loan 2 £ | Total £ |
|--|---------------------|---------------------|------------|
| Balance at 1 st April 2014 | 330,000 | 68,880 | 398,880 |
| Repaid in year | 15,000 | 3,280 | 18,280 |
| | ----- | ----- | ----- |
| Balance at 31 st March 2015 | 315,000 | 65,600 | 380,600 |
| | ===== | ===== | ===== |

| | 2015 £ | 2014 £ |
|---|-----------|-----------|
| 3. General Fund | | |
| Balance at 1 st April 2014 | 77,214 | 71,200 |
| Total Income | 299,484 | 26,272 |
| Total Expenditure | (332,804) | (239,258) |
| Amount earmarked in the year (net) | (6,000) | (19,000) |
| | ----- | ----- |
| Balance as at 31 st March 2015 | £37,894 | £77,214 |
| | ===== | ===== |

4. Earmarked Reserves

| | 2015 | 2014 |
|--|--------|--------|
| Old Chapel | 27,000 | 27,000 |
| QJ & J Fishing Boat | - | 10,000 |
| Allotments | 10,000 | 10,000 |
| Youth and Sports Facilities | 5,000 | 10,000 |
| Planning - Highways | 3,500 | - |
| North Lodge Maintenance | 1,500 | 6,000 |
| North Lodge Park | 19,000 | 5,000 |
| Street Lighting | 9,000 | 2,500 |
| IT Equipment | 2,500 | 1,000 |
| | ----- | ----- |
| Balances as at 31 st March 2015 | 77,500 | 71,500 |
| | ===== | ===== |

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 | 1,000 |
| ACS Norfolk | North Lodge - Basement Office | 2,500 |
| Link Personnel | North Lodge - Ground Floor Offices | 4,600 |
| | | ----- |
| | Total Rent Receivable | £22,850 |
| | | ===== |

6. S137 Payments

Section 137 of the Local Government Act 1972 enables Parish Councils to spend up to the product of £7.36 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 2015 was £49,312 and the payments made were as follows:-

| Payee | Nature of Payment | 2015 £ |
|--|--------------------------|-------------------|
| Festival of Music | Donation | 250 |
| Bittern Line | Donation | 1,000 |
| Cromer in Bloom | Donation | 2,000 |
| Cromer Academy Mayors Award | Donation | 60 |
| Age UK Norfolk | Donation | 250 |
| Norfolk Community Law Services | Donation | 600 |
| CASAF (Coast) | Donation | 2,000 |
| Cromer and Sheringham Crab and Lobster Festival | Donation | 2,000 |
| Cromer Christmas Lighting | Donation | 2,000 |
| Cromer Cricket Club | Donation | 750 |
| Cromer Tennis and Squash Association | Donation | 250 |
| Cromer Past, Present and Future | Donation | 240 |
| Big "C" | Donation | 300 |
| Cromer Skate Park | Donation | 500 |
| VEO Art Week | Donation | 300 |
| VEO Children's Week | Donation | 500 |
| | Total | £13,000 |

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.

8. Contingent Liabilities

The Town Council have applied for leave to appeal in respect of legal action concerning a right of way for the North Lodge Basement Flat. If this appeal is unsuccessful the other party's legal fees could be awarded against the Town Council. These costs cannot be quantified at this stage.