

Bungay Town Council

Accounts for the year to 31 March 2012

Bungay Town Council**Income & Expenditure for the year to 31 March 2012****Expenditure (net of VAT)**

2011/2012	Item	2010/2011
345.90	Allotment expenses	345.90
545.00	Audit	520.00
161.65	Bank charges	168.22
1429.05	Civic Events	1411.43
5522.00	Donations	4019.50
189.19	Election costs	4664.85
2846.43	Equipment purchase	0.00
1727.77	Insurance	1361.13
1755.09	Litterpick	2155.95
59.75	Misc	49.13
1545.30	Office expenses	1334.50
130.76	Prizes	110.63
5500.00	Project Officer	5500.00
1203.52	Property Maintenance	3490.60
1946.00	Quality Council	2144.13
58.34	Regalia	675.83
5.00	Rent	5.00
0.00	Riverside capital	542.88
5440.01	Riverside revenue	8044.80
11223.75	Salary & on-costs	11434.61
0.00	Section 106	1315.00
828.00	Subscriptions	888.58
1000.00	Town Mayors allowance	950.00
115.00	Training costs	178.10
1539.00	Town Promotion	1063.98
45116.51	Total	52374.75

Income(net of VAT)

2011/2012	Item	2010/2011
277.63	Allotment rents	258.38
288.82	Civic event receipts	271.41
230.00	Common dividend	230.00
0.00	Donation	100.00
5500.00	Golf Club rent	5500.00
0.00	Insurance claim	544.70
1625.19	Interest	1365.09
0.00	Locality budget	640.00
47875.00	Precept	34150.00
3544.11	Riverside receipts	3373.39
0.00	Section 106	1036.00
59340.75	Total	47468.97

Bungay Town Council**Cumulative fund balance 31 March 2012**

	2011/2012	2010/2011
Balance b/f	93678.49 b/f 1.4.11	98584.27 b/f 1.4.10
Add total income	59340.75	47468.97
	153019.24	146053.24
Less total expenditure	45116.51	52374.75
Balance c/f	107902.73 c/f 1.4.12	93678.49 c/f 1.4.11

Balance sheet at 31 March 202

	2011/2012	2010/2011
Long term assets	0.00	0.00
Current assets		
Cash in hand	108471.45	93105.98
Debtors	1542.55	1694.74
Total assets	110014.00	94800.72
Current liabilities		
Creditors	2111.27	1122.23
Total liabilities	2111.27	1122.23
Net assets	107902.73	93678.49
Represented by:-		
Fund balance	107902.73	93678.49

The above statement represents fairly the financial position of Bungay Town Council as at 31 March 2012 and reflects its income and expenditure for the year.

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Terry Reeve, Town Mayor
2012/2013

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P Morrow , RFO

Bungay Town Council

Notes to the accounts

Year to 31 March 2012

1. Assets

The Council owned the following assets in the year. Values given are historic cost.

Item	Value
Photocopier	800
7 seats	2490
6 town signs	3000
3 Tourist Information Boards	1500
Tourist information plinthe at Bungay Castle	1500
Playground equipment at Outney Common	1500
37 grit bins	2386
4 bus shelters	10000
Mayor's chain	2500
Additional silver links for chain	550
Silver consorts chain	200
Bezant Cup	600
R Seamons Cup	150
16 acres (approx.) of amenity land at Outney Common	850
1 acre (approx) allotment land at Flixton Rd Bungay	50
1 set Mayors Robes	500
1 Deputy Mayors pendant	700
1 Town Criers robe	200
Riverside Centre, Bungay Staithe	350000
Common Shelter	1000
Stone jardinière	600
Watering Machine	500
Medical equipment	770
Total	382346

2. Borrowings

The Council had no borrowings in the year.

3. Creditors

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PAYE	1320.84
Prepayment	790.43
Total	2111.27

4. Debtors

Hall hire	1134.83
Vat refund due	407.72
Total	1542.55

5. Capital Reserve

There were no capital reserves held in the year.

6. Tenancies

The Council holds the playground at Outney Common on a tenants repairing lease from Outney Common Owners for a term of 14 years from 1 October 1999. The current rent is £5.00pa.

The Council holds a licence to erect a notice board on property owned by Eastern Electricity. The licence may be determined on either side giving 3 months notice. The rent is £1.00pa.

The Council lets approximately 16 acres of land on Outney Common to trustees of Bungay & Waveney Valley Golf Club for a period of 68 years commencing 1 May 1990. The lease is a tenants repairing lease; current rent is £5500pa.

The Council let approximately 1 acre of land in Flixton Road Bungay as allotments gardens.

7. Section 137 Payments

Expenditure under Section 137 Local Government Act 1972 for the year totalled £5022 as listed below:-

Bungay Festival	750
Bungay High School prize	99
Bungay in Bloom	450
Bungay BD Marathon	100
Bungay & District Sports Assoc.	1000
Bungay Youth Association	945
Christmas Lights	1500
Royal British Legion	78
Suffolk Accident Rescue	100
Total	5022

Other : NE Suffolk CAB 500

8. Agency Work

No agency work was undertaken by the Council in the year.

9. Advertising & Publicity

No expenditure was incurred under this heading in the year.

10. Contingent Liabilities

A contingent liability of £13721 relating to the Staithe project has been included in the ear marked reserves below. This relates to the full cost of maintenance work carried out at Bungay Staithe by the Environment Agency and charged to the Council which the Council contend is the responsibility of Waveney District Council as land owner.

11. Ear Marked Reserves

Brought forward Staithe project	53921
Expenditure(net)	0
Carried forward Staithe project	53921
Riverside reserve	16433
Town Promotion	304
Town Plan	5000
Jubilee	1250
Total	76908

12. Pension

There was no superannuation fund for the staff members.

13. Trust Funds

No Trust funds were administered in the year.

14. Councillors Expenses

The Town Mayor receives an allowance as shown on page 1 of the accounts. For the year to 31 March 2012 no other member of the Council received payment from the Council in respect of their office other than reimbursement of expenditure properly incurred on behalf of the Council and mileage payments for travel on Council business outside the parish. For the year in question mileage payments totalled £52 (2010/2011 £32).