

Bungay Town Council

Accounts for the year to 31 March 2014

Bungay Town Council**Income & Expenditure for the year to 31 March 2014****Expenditure (net of VAT)**

2013/2014	Item	2012/2013
158.59	Allotment expenses	57.77
420.00	Audit	520.00
166.73	Bank charges	150.91
1194.43	Civic Events	1462.10
6475.00	Donations	8041.94
0.00	Election costs	419.21
227.21	Equipment purchase	58.00
1364.39	Insurance	1364.19
288.25	Misc	24.20
1609.21	Office expenses	1554.77
108.32	Prizes	208.40
226.00	Property Maintenance	1710.78
1100.00	Quality Council	1591.09
5.00	Rent	5.00
500.00	Riverside capital	50.00
8077.89	Riverside revenue	8577.67
15654.54	Salary & on-costs	15571.40
872.00	Subscriptions	847.00
1000.00	Town Mayors allowance	1340.00
352.60	Training costs	1267.00
177.53	Refund due	0.00
39977.69	Total	44821.43

Income(net of VAT)

2013/2014	Item	2012/2013
315.59	Allotment rents	242.79
245.90	Civic event receipts	404.98
250.00	Common dividend	240.00
225.00	Donation	300.00
5500.00	Golf Club rent	5500.00
2003.60	Interest	1671.14
52875.00	Precept	47875.00
4056.34	Riverside receipts	2531.90
279.00	Vat refund	15.19
33.32	Refund	340.00
65783.75	Total	59121.00

Bungay Town Council

Year to 31 March 2014

Total cash and short term investments

	2013/2014	2012/2013
Lloyds Bank current account	(1333.21)	8672.43
Lloyds Bank instant access account	2975.66	1065.53
Lloyds Bank Fixed deposit	25000.00	25000.00
Scottish Widows Bank deposit	120271.99	87056.86
Total	146914.44	121794.82

The information given on pages 1 and 2 represents fairly the financial position of Bungay Town Council as at 31 March 2014 and reflects its income and expenditure for the year.

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 Sylvia Knight, Town Mayor
 2014/2015

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 P Morrow , RFO

Bungay Town Council**Year to 31 March 2014****Notes to the accounts****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
39 grit bins	2478
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	382438

2. Borrowings

The Council had no borrowings in the year.

3. Capital Reserve

Other than as shown at note 9 below (carried forward Staithe project £53371) there were no capital reserves held at the year end.

4. 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 (currently held over). 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 £5750pa.

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

5. Section 137 Payments

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

	£
Christmas Lights	2000.00
Royal British Legion	100.00
Food Bank	460.00
Bungay Black Dog Marathon	125.00
Bungay Festival	1000.00
Bungay in Bloom	350.00
Bungay Town FC	320.00
Bungay Army Cadets	500.00
Charmed Life Theatre Co	500.00
Waveney Valley Towns	20.00
Bungay Community Library	800.00
Magpas	200.00
Bungay High School prizes	100.00

Total **£6475**

6. Agency Work

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

7. Advertising & Publicity

The Council expended £930 on publicity material relating to the work of the Council and related public service matters.

8. Contingent Liabilities

A contingent liability of £13721 relating to the Staithe project has in recent years been included in the ear marked reserves. This related 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 (WDC) as land owner. WDC has met this charge so this contingent liability has been extinguished.

9. Ear Marked Reserves

Brought forward Staithe project	53871
Expenditure(net)	500
Carried forward Staithe project	53371
Riverside reserve	6366
Town Plan	5000
Election costs	11000
Parish Poll	2846
Total	78583

10. Pension

There was no superannuation fund for the staff members.

11. Trust Funds

No Trust funds were administered in the year.

12. Councillors Expenses

The Town Mayor receives an allowance as shown on page 1 of the accounts. For the year to 31 March 2014 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 £129.60 (2012/13 £148.92). Reimbursed expenditure included a £35pa per member allowance for home printer toner costs incurred on Council business. This was claimed by 6 members at a total cost of £210.00(2012/2013 nil).