

ILMINSTER TOWN COUNCIL

ACCOUNTS

YEAR ENDED 31 MARCH 2016

RESPONSIBILITIES

The **Town Council** is required

- to make arrangements for the proper administration of its financial affairs and to designate one of its officers as Responsible Financial Officer for this purpose. In Ilminster Town Council, the Responsible Financial Officer is the Town Clerk.
- to manage its affairs in such a way as to ensure economic, efficient, and proper use of resources and to safeguard its assets.

The **Town Clerk** as Responsible Financial Officer is charged with the preparation of an annual Statement of Accounts for Ilminster Town Council which presents fairly the income and expenditure for the year and the financial position of the council at the accounting date of 31 March.

In preparing this Statement of Accounts under the Audit Commission Act 1998 Sections 15 and 16 and the Accounts and Audit (England) Regulations 2011 (SI 2011 No.817), the Town Clerk

- complied with the CIPFA/NALC Code of Practice for Town and Parish Council Accounting.
- selected suitable accounting policies and applied them consistently
- made judgements that were reasonable and prudent.

To support this action, the Town Clerk has

- kept proper and timely accounting records
- taken steps to prevent and detect fraud and other irregularities.

Audit

The Statement of Accounts is subject to audit by Grant Thornton UK LLP of Bristol. The report of the auditor, when completed, is presented to the Town Council and added as an appendix along with the Audit Certificate.

Borrowings

The Council had no loans outstanding on 31 March 2016.

Leases/Licences

		Expiry
The Council has the following leases		
(a) Land from Ilminster Education Foundation	£2300 pa	2040
The Council operates licences as follows		
(a) Ilminster Football Club		on-going
(b) Ilminster Cricket Club		on-going
(c) Land to Ilminster Sports Club		on-going

Tenancies

The Council has entered into a tenancy agreement to let out the Cemetery Lodge which it owns. The net surplus on the year, setting rental income against management fees and repairs was £4535.

Agency Work

None

Superannuation

The Town Council is an Admitted Body of the Somerset County Council Superannuation Scheme. Six members of staff contribute to the scheme. The Council makes contributions of 14.6% of salaries for those employees plus deficit recovery of £2900 which in 2015/2016 totalled £15,888.55.

Debtors

At 31 March 2016, the Council had debtors totalling £37,678.05. This is not more than three months old and it is considered that it is recoverable.

HMRC (Vat)	£27,205.64
Ilminster Sports Club	£942.83
Ilminster Town Football Club	£173.42
Market Traders	£82.50
SSDC	£8,714.10
Tuck Shop	23.26
AJ Wakely & Son	£536.00
Total	£37,678.05

Payments in Advance

None

Creditors

At 31 March 2016, the Council had creditors totalling £10,277.30 which relate to 2015/2016 but were not received and paid until after 1 April 2015.

Bradfords Building Supplies Ltd	£154.57
Chess Ltd	£68.32
Chubb Fire Ltd	£102.51
Crewkerne Horticultural	£343.75
Crossman Associates	£2,770.00
Edge Designs Ltd	£240.00
Experience Ilminster CIC Ltd	£55.00
Grant Thornton	£1,300.00
Ilminster Home Hardware	£29.10
Larkmans TA Spar Ilminster	£172.17
Mr C Lee	£400.00
Mawdsleys BER Ltd	£156.00
NatWest Bank Ltd	£51.88
Somerset Landscapes Ltd	£190.00
South West Audit Partnership	£1,800.00
Steel line Ltd	£2,684.00
Total	£10,277.30

Receipts in Advance

None

Reserve Accounts

The Town Council, at 31 March 2016 had £291,915 in Earmarked reserves and £82,811.63 in General Fund.

Policy on Reserves

The Town Council has both earmarked and un-earmarked reserves. The Council takes the view that it should hold un-earmarked reserves of sufficient size to cover unforeseen and unbudgeted expenditure.

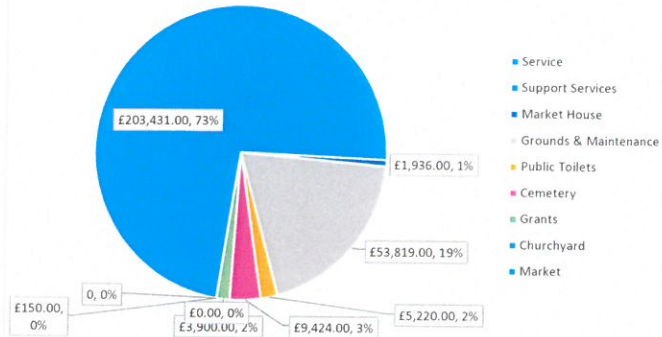
During 2015/16 earmarked reserves were used for projects such as a new notice board at Wharf Lane Recreation Ground; replacing commercial utility vehicle, power washer, hedge trimmer and Health & Safety items for Open Spaces; refurbishment at Winterhay Lane recreation ground; maintenance to the cemetery walls: repairs to the Market House.

For 2016/17 the Town Council would develop a Neighbourhood plan. Extra office support and an Open Spaces Apprentice.

The Council is determined that its reserves are committed wisely; they will be used not only for replacement of capital items as they depreciate but more importantly to serve the interests of the town.

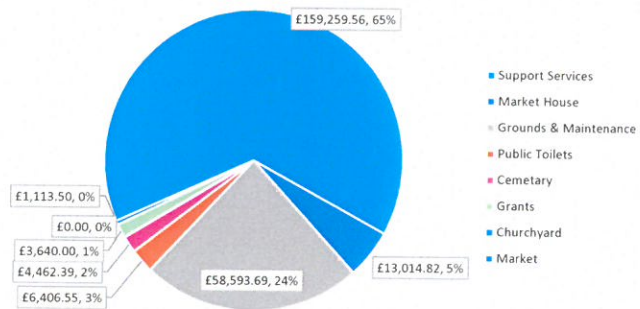
Service	Forecast Expenditure for 2015/2016
Support Services	£203,431.00
Market House	£1,936.00
Grounds & Maintenance	£53,819.00
Public Toilets	£5,220.00
Cemetery	£9,424.00
Grants	£3,900.00
Churchyard	£0.00
Market	£150.00

Forecast Expenditure for 2015/16



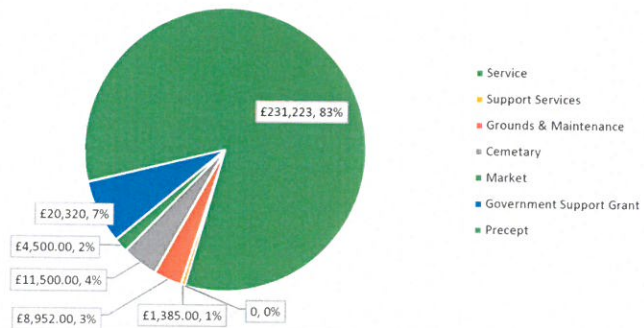
Service	Expenditure for 2015/2016
Support Services	£159,259.56
Market House	£13,014.82
Grounds & Maintenance	£58,593.69
Public Toilets	£6,406.55
Cemetery	£4,462.39
Grants	£3,640.00
Churchyard	£0.00
Market	£1,113.50

Expenditure for 2015/16
From 01/04/15 to 31/03/16



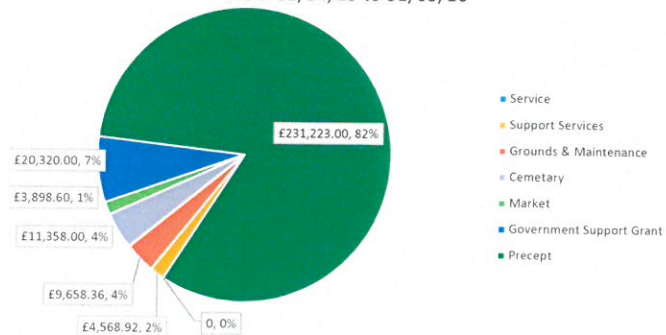
Service	Forecast 2015/2016 Income
Support Services	£1,385.00
Grounds & Maintenance	£8,952.00
Cemetery	£11,500.00
Market	£4,500.00
Government Support Grant	£20,320.00
Precept	£231,223.00

Forecast 2015/16 Income

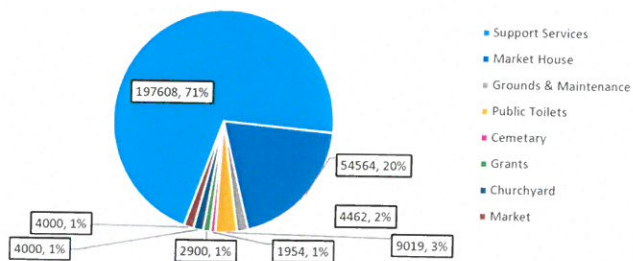


Service	2015/2016 Income
Support Services	£4,568.92
Grounds & Maintenance	£9,658.36
Cemetery	£11,358.00
Market	£3,898.60
Government Support Grant	£20,320.00
Precept	£231,223.00

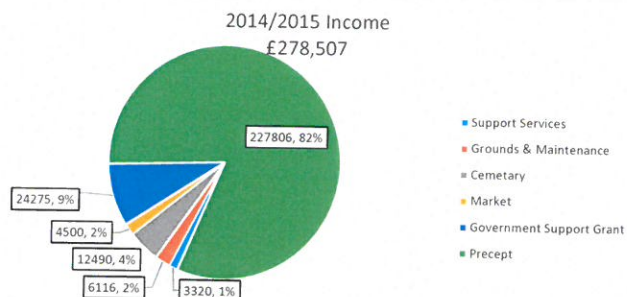
Income 2015/16
From 01/04/15 to 31/03/16



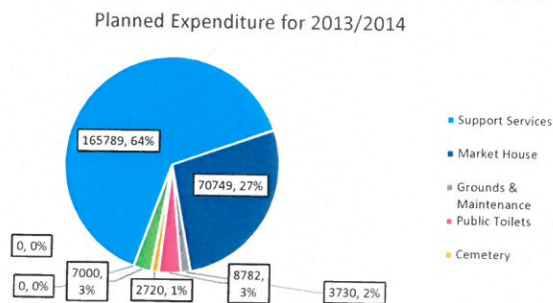
Service	Expenditure for 2014/2015
Support Services	£197,608.00
Market House	£54,564.00
Grounds & Maintenance	£4,462.00
Public Toilets	£9,019.00
Cemetery	£1,954.00
Grants	£2,900.00
Churchyard	£4,000.00
Market	£4,000.00



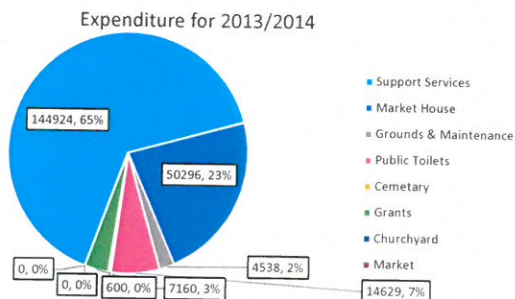
Service	2014/2015 Income
Support Services	£3,320.00
Grounds & Maintenance	£6,116.00
Cemetery	£12,490.00
Market	£4,500.00
Government Support Grant	£24,275
Precept	£227,806



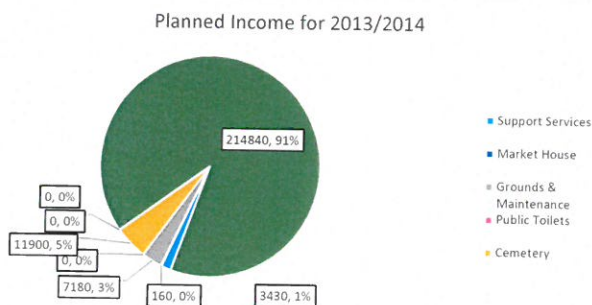
Service	Forecast Expenditure for 2013/2014
Support Services	£165,789.00
Market House	£70,749.00
Grounds & Maintenance	£3,730.00
Public Toilets	£8,782.00
Cemetery	£2,720.00
Grants	£7,000.00
Churchyard	£0.00
Market	£0.00



Service	Expenditure for 2013/2014
Support Services	£144,924.00
Market House	£50,296.00
Grounds & Maintenance	£4,538.00
Public Toilets	£14,629.00
Cemetery	£600.00
Grants	£7,160.00
Churchyard	£0.00
Market	£0.00



Service	Forecast Income for 2013/2014
Support Services	3430
Market House	160
Grounds & Maintenance	7180
Public Toilets	0
Cemetery	11900
Grants	0
Churchyard	0
Precept	214840



Service	Income for 2013/2014
Support Services	6446
Market House	130
Grounds & Maintenance	6479
Public Toilets	0
Cemetery	13053
Grants	9220
Churchyard	0
Market	629
Precept	214840

