

Rogerstone Community Council

Statement of Accounts
2018/19

Foreword

The following pages include the annual statement of accounts for the Rogerstone Community Council for the financial year ended 31st March 2019. They comprise the Income and Expenditure Account, Balance Sheet and supporting notes which explain some of the larger financial transactions which appear in the accounts for the year.

Basis of Preparation

The accounts have been prepared in accordance with the requirements of the Wales Audit Office for completion of the Annual Return for Local Councils in Wales.

Financial Summary

The Council started the financial year with a General Fund Balance of £16,362. During the year income amounted to £224,162 and expenditure totalled £215,596. The revised Council budget showed a surplus of £12,743 in the year. These accounts show a surplus of £8,566.

Income

The revised budget showed income in the year of £212,533. Actual income was £11,629 more than the revised budget with higher amounts received in hall lettings of £2,500, other receipts of £3,500, interest received of £970, income from Jubilee Park of £2,800 and utilities payback of £2,000.

Expenditure

The revised budget included expenditure of £199,790. Actual expenditure was £30,806 higher than budget mainly due to a higher spend on supplies and services, premises costs, transport and plant costs and pension contributions offset against a reduction in bank fees and Section 137 expenditure and £15,000 transfer to the Repairs and Renewals Reserve.

The special items have been paid for out of the Land Sale Reserve and the Repairs and Renewals Reserve. The transfer from the Land Sale Reserve is lower than those costs because of interest received on the capital receipt, £2,227 paid back for the solar panels and loan repayments received.

Balance Sheet

The Council has continued to monitor its expenditure closely during the year.

The Balance Sheet reflects the true state of the Community Council's balances and the General Fund balance which at the 31st March 2019 stands at £9,928.

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Clerk to the Council

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Chairman of the Council

Income & Expenditure Account for the year ended 31st March 2019

| 2017/18 | | 2018/19 |
|--------------------|--|----------------|
| £.p | Income | £.p |
| 90,589.50 | Precepts | 96,111.99 |
| 64,500.00 | Agency & Concurrent Reimbursements | 64,500.00 |
| 4,336.85 | Allotments, Pitch & Other Rentals | 4,423.30 |
| 24,250.09 | Hall Lettings | 24,295.08 |
| 662.25 | Utilities payback | 2,490.98 |
| 2,150.00 | Cafe | 1,800.00 |
| 1,843.92 | Other Receipts | 3,419.86 |
| 22,828.05 | Jubilee Park | 25,879.37 |
| 17.83 | Net interest Received | 0.00 |
| 960.02 | Interest Received – sale of land | 1,241.87 |
| 212,138.51 | Total Income | 224,162.45 |
| Expenditure | | |
| 116,184.13 | Employees – Salaries & Wages | 119,535.83 |
| 8,125.93 | Employees – National Insurance | 8,411.80 |
| 21,749.82 | Employees – Superannuation | 23,815.21 |
| 8,267.68 | Premises Costs | 12,487.24 |
| 7,446.17 | Transport & Plant | 8,775.25 |
| 30,495.49 | Supplies & Services | 33,833.09 |
| 0.00 | Members Allowances | 0.00 |
| 336.20 | Bank Charges | 0.00 |
| 2,112.65 | Professional Fees | 2,676.96 |
| 992.00 | Precepts | 992.00 |
| 1,300.00 | Section 137 Payments Note 6 | 0.00 |
| 35,696.51 | Special Items | 56,628.17 |
| 2,208.15 | Elections | 0.00 |
| -29,195.61 | Transfer to/from Land Sale Reserve | -48,509.22 |
| 0.00 | Transfer to/from S106 Reserve | 0.00 |
| 20,000.00 | Transfer to/from Repairs and Renewals Reserve | 11,950.00 |
| 225,719.12 | Total Expenditure | 230,596.33 |

Balance Sheet as at 31st March 2019

| 2017/18 | | 2018/19 |
|----------------------------|---------------------------------------|-------------------|
| £.p | Current Assets | £.p |
| 38,169.38 | Debtors and Prepayments <i>Note 2</i> | 37,282.52 |
| 264,995.02 | Cash at Bank <i>Note 4</i> | 219,972.64 |
| 303,164.40 | Total Current Assets | 257,255.16 |
| 303,164.40 | TOTAL ASSETS | 257,255.16 |
| Current Liabilities | | |
| (8,391.11) | Creditors and Accruals <i>Note 5</i> | (5,474.97) |
| | | (5,474.97) |
| 294,773.29 | NET ASSETS | 251,780.19 |
| Represented by | | |
| 34,041.76 | Repairs & Renewals Reserve | 45,991.76 |
| 125,656.00 | S106 Reserve | 125,656.00 |
| 118,713.77 | Land Sale Reserve | 70,204.55 |
| 16,361.76 | Fund Balance | 9,927.88 |
| 294,773.29 | | 251,780.19 |

Notes to the Accounts for the year ended 31st March 2019

Note 1 Assets

For the purposes of these accounts assets have been defined as Land, Buildings, Vehicles, Plant & Equipment with a value in excess of £100.

The investment represents Rogerstone Community Council's ownership of Jubilee Park (Rogerstone) Management Company Limited.

The Wales Audit Office Annual Return for Local Councils in Wales does not require fixed assets to be included in the Balance Sheet of the Council but by way of information a breakdown is given below.

| | Land & Buildings £ | Vehicles, Plant & Equipment £ | Investment £ | Total £ |
|--|-----------------------------------|--|-------------------------|--------------------|
| Balance at 1 st April 2018 | 1,319,661 | 369,624 | 0 | 1,689,285 |
| Acquisitions | 46,100 | 717 | 1 | 46,818 |
| Disposals | 0 | 0 | 0 | 0 |
| Balance at 31st March 2019 | 1,365,761 | 370,341 | 1 | 1,736,103 |

These valuations do not necessarily reflect open market value.

Note 2 Debtors and Prepayments

At the year end debtors and prepayments amounted to £37,282.52 (2017/18: £38,169.38) as detailed below:-

| Debtor | 2018/19 £.p | 2017/18 £.p | Description |
|--|------------------------|----------------|-------------------------|
| HM Customs & Excise | 14,160.83 | 10,394.10 | VAT reimbursements |
| Jubilee Park (Rogerstone) Management Company Limited | 17,847.26 | 23,156.72 | |
| Other Income | 3,207.77 | 2,700.80 | Hall and pitch lettings |
| Walters | 322.17 | 0.00 | Jubilee Park bins |
| Prepayments | 1,744.49 | 1,917.76 | Insurance prepaid |
| Total | 37,282.52 | 38,169.38 | |

Note 3 Tenancies

The Council granted no protected tenancies (2017/18: none) during the year.

Note 4 Cash Balances

At the 31st March 2019, the council held cash and bank balances totalling £219,972.64 (2017/18: £264,995.02) as follows:-

| | 2018/19 £.p | 2017/18 £.p |
|----------------------------|------------------------|----------------|
| Nationwide account | 168,370.21 | 217,128.34 |
| TSB | 51,602.43 | 47,866.68 |
| Total Bank Balances | 219,972.64 | 264,995.02 |

Note 5 Creditors and Accruals

The Council owed £5,474.97 at 31st March 2019 (2017/18: £8,391.11). This comprised the following:-

| | 2018/19 £.p | 2017/18 £.p |
|---|------------------------|----------------|
| Burial Board | 0.00 | 992.00 |
| Jubilee Park (Rogerstone) Management Company Limited | 0.00 | 966.00 |
| Torfaen Pension Fund | 0.00 | 1,163.70 |
| Other suppliers | 1,979.74 | 2,573.67 |
| Accruals | 3,495.23 | 2,695.74 |
| Total | 5,474.97 | 8,391.11 |

Note 6 Grants to Voluntary Organisations

In 2018/19 the Council spent £nil (2017/18: £1,300.00) on grants to voluntary organisations and individuals. The payments made are listed in the following table:

| Purpose / Organisation | 2018/19 £.p | 2017/18 £.p |
|---|------------------------|----------------|
| Newport Tech Club | 0.00 | 200.00 |
| Rogerstone Bowls Club | 0.00 | 100.00 |
| Rogerstone Guide Association | 0.00 | 300.00 |
| 28 th Newport (High Cross) Beaver, Cub & Scout Group | 0.00 | -200.00 |
| Jubilee Park PTA | 0.00 | 200.00 |
| Rogerstone Routes | 0.00 | 200.00 |
| HCPT Group 99 | 0.00 | 200.00 |
| Rogerstone Welfare Cricket Club (Jnrs) | 0.00 | 300.00 |
| Total Section 137 per income and expenditure account | 0.00 | 1,300.00 |

Note 7 Advertising & Publicity

Advertising expenditure for the year totalled £455. £155 for Rogerstone Community Council and £300 for the Citizens Panel (2017/18: £200). This related to advertisements in the Rogerstone Directory.

Note 8 Pensions

Employees of Rogerstone Community Council have the option of joining the Local Government Superannuation Scheme. The Greater Gwent (Torfaen) Pension Fund is subject to an actuarial valuation every three years. The last valuation was completed in the year of account and certified by the actuary as at 31st March 2016.

This valuation confirmed a required employer contribution rate for Rogerstone from 2018/19 of 21.2%, plus an additional £3,000 to repair the current deficit.