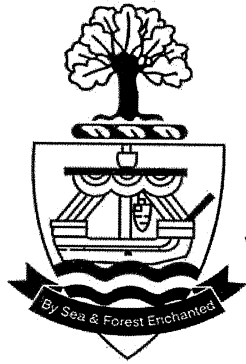


**LYMINGTON AND PENNINGTON
TOWN COUNCIL**



**Lymington &
Pennington
Town Council**

**STATEMENT
of
ACCOUNTS
for the Year ended
31 March 2019**

EXPLANATORY FORWARD**1 Introduction**

The accounts comprise the following statements:-

(i) Income and Expenditure Account

This account covers income and expenditure on all services. It shows how the net cost of all the Council's activities has been financed.

(ii) Balance Sheet

This sets out the financial position of the Council as at 31 March 2019. It shows the Council's balances and the reserves, and current assets employed.

2 Financial Performance during the Year

A summary of the final outcome is given below.

The net movement in provisions will be;

a net transfer to the General reserve of £27,224

a transfer to Provsions of £15,853

	Revised Budget	Actual
	£	£
<u>REVENUE EXPENDITURE</u>	953,461	943,044
<u>CAPITAL EXPENDITURE</u>	1,006,128	301,596
<u>TRANSFERS TO PROVISIONS</u>	-740,532	15,853
Total Expenditure	1,219,057	1,260,493
DEDUCT REVENUE INCOME	470,250	545,366
DEDUCT CAPITAL INCOME		0
Net Revised Budget Before Transfer To Gen Res	748,807	715,127
Transfer To General Reserve	-6,456	27,224
Total Net Revised Budget	742,351	742,351
<u>FINANCED BY</u>		
Precept	742,351	742,351
Total Financing	742,351	742,351

3 Further Information

Further Information on the accounts is available from the Town Clerk, Council Office, Town Hall, Avenue Road, Lymington, Hants, SO41 9ZG.

RESPONSIBILITY FOR THE STATEMENT OF ACCOUNTS

The Council's Responsibilities

- 1 The Council is required to
 - (i) make arrangements for the proper administration of its financial affairs and to ensure that one of its officers has the responsibility for the administration of those affairs. In this Council, this responsibility rests with the Responsible Financial Officer (RFO);
 - (ii) manage its affairs to secure economic, efficient, and effective use of resources, and to safeguard its assets;
 - (iii) approve the statement of accounts.

The Responsible Financial Officer's Responsibilities

- 2 (i) The RFO is responsible for the preparation of the Council's statement of accounts in accordance with the 'Code of Practice on Local Authority Accounting in Great Britain' (the code), so far as it applies to this Council, to present fairly the financial position of the Council as at 31 March 2019 and its income and expenditure for the year then ended.
- (ii) In preparing the statement of accounts, the RFO has:
 - (a) selected suitable accounting policies and then applied them consistently;
 - (b) made judgements and estimates that were reasonable and prudent;
 - (c) complied with the code.
- (iii) The RFO has also:
 - (a) kept proper accounting records which were up to date;
 - (b) taken reasonable steps for the prevention and detection of fraud and other irregularities.

The Responsible Financial Officer's Certificate

I certify that the statement of accounts, as set out in the following pages, presents fairly the financial position of Lymington and Pennington Town Council at 31 March 2019, and its income and expenditure for that year ended.

Responsible Finance Officer S.M. Ginnore **Date** 12-6-2019

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

2017/18	<u>INCOME</u>	2018/19
£		£
707,851	Precept	742,351
	Government Grant	
20,329	Administration	37,867
3,317	Bank & Investment Interest Received	16,416
157,013	Market	172,705
47,124	Sea Water pool	79,743
154,460	Grants/Donations/Charges Received	63,069
40,834	Rents/Lettings Received	41,763
2,608	Loan Repaid	2,583
257,314	Developers' Contributions	131,220
<u>1,698,825</u>	Capital Receipt	<u>0</u>
<u>3,089,675</u>	TOTAL INCOME	<u>1,287,717</u>
	<u>EXPENDITURE</u>	
453,399	Salaries and Wages	510,061
81,737	Administration	98,435
28,577	Business Rates	22,342
13,518	Professional Fees	17,145
0	General Grant Payments	0
18,134	Other Grants	24,268
19,000	Depot Rental	19,000
12,000	Loan to Clubs	0
2,811	Computer Support & Maintenance	8,844
17,672	Electricity, Water & Sewerage Charges	23,849
22,822	Cleaning	24,018
12,454	CCTV	19,077
87,721	Maintenance & Materials	85,665
81,045	Supplies and Services	87,003
540,570	Capital Expenditure	301,596
1,712	Bad Debts	3,337
<u>1,393,172</u>	TOTAL EXPENDITURE	<u>1,244,640</u>
<u>1,696,503</u>	Excess of Income Over Expenditure	<u>43,077</u>
	<u>General Reserve</u>	
286,779	Balance at 1 April	298,094
-1,685,188	Less Transferred To Earmarked Reserves	-15,853
1,696,503	Add Excess of Income Over Expend	43,077
<u>298,094</u>	Balance at 31 March	<u>325,318</u>

BALANCE SHEET AS AT 31 MARCH 2019

31.3.2018		31.3.2019
£		£
	<u>CURRENT ASSETS</u>	
95,192	Debtors	26,768
21,629	Debtors (VAT Re-imbursable)	22,045
11,403	Prepayments	20,335
2,321,412	Cash at Bank	2,471,478
50	Cash in Hand	70
2,449,686	TOTAL CURRENT ASSETS	2,540,696
	<u>CURRENT LIABILITIES</u>	
-65,820	Creditors	-113,753
0	Creditor - receipt in Advance	0
-65,820		-113,753
	TOTAL ASSETS LESS TOTAL LIABILITIES	
2,383,866		2,426,943
	<u>REPRESENTED BY:</u>	
298,094	General Fund	325,318
4,663	Specific Provisions	4,663 Note 1
2,081,109	Provisions and Earmarked Reserves	2,096,962 Note 1
2,383,866		2,426,943

The Income and Expenditure Account for the year ended 31 March 2019, and the Balance Sheet as at 31 March 2019 represents fairly the financial position of this authority.

Signed *S M Ginn* RESPONSIBLE FINANCE OFFICER
 Date 10-6-2019

Notes

- Earmarked Reserves are not available to meet general expenditure. They can only be used for specific purposes.

PROVISIONS AND GENERAL RESERVE

	Balance 31/03/18 £	Trans In £	Trans Out £	Balance 31/03/19 £	
PROVISIONS AND EARMARKED RESERVES					
Reserves					
Burrard Neale Monument	33,900		-16,339	17,561	
Alexandra Road 'Pot'					
Lymington Community Association	822,500		-37,500	785,000	
Pennington Area Projects	500,000		-8,856	491,144	
Lymington Quay Project	100,000		-6,410	93,590	
Sea Water Baths refurbishment	50,000		-10,890	39,110	
Basics bank	50,000		0	50,000	
Lymington Council big pot	100,000		-50,000	50,000	1,508,844
Retained CIL receipts		37,035		37,035	
Woodside Improvements	10,000			10,000	
Storage and path at Woodside	8,000	78,037		86,037	
Election	5,000	2,500		7,500	
Neighbourhood plan		7,500		7,500	
Parks and open space improvement	46,406		2,000	48,406	
Litter/Dog Bins	2,000		-2,000	0	
YouthProvision/ Grant	25,000			25,000	
Playground, play Equipment & skateboarding	74,224		776	75,000	
Vehicles & Plant	28,430			28,430	
Sea Water Baths	126,688	20,000		146,688	
Buildings	37,000	0	0	37,000	
Tennis maintenance fund	28,900	0		28,900	
Sub Total	2,048,048	145,072	-129,219	2,063,901	15,853
Earmarked Reserves					
Regalia	734			734	
John Howlett	180			180	
Conference Place (Vitre Gardens)	32,147			32,147	
Sub Total	33,061			33,061	
Sub Total Reserves	2,081,109	145,072	-129,219	2,096,962	
Provisions					
Bad Debts	4,663			4,663	
Sub Total Additional Provisions	4,663		0	4,663	
TOTAL PROVS AND RESERVES	2,085,772	145,072	-129,219	2,101,625	
	net			net	
GENERAL RESERVE	298,094	27,224		325,318	43,077
TOTAL PROVS AND RESERVES	2,383,866	172,296	-129,219	2,426,943	