

WELLINGTON TOWN COUNCIL

RECEIPTS AND PAYMENTS ACCOUNT 2018-2019

SUMMARY OF FUNDS AS AT 31 MARCH 2019

INTRODUCTION

The Council's financial accounts for the year ended 31 March 2019 are set out on the following pages and include various explanatory notes.

These accounts are prepared under Regulations 7 and 9 of the Audit and Accounts Regulations 2011.

These accounts are published subject to audit by the accountancy firm of PKF Littlejohn LLP, 1 Westferry Circus, Canary Wharf, London E14 4HD. The audit is expected to be completed by the end of September 2019.

These accounts are expected to be approved by resolution of the Town Council at a meeting on 13 May 2019.

Kathryn Hemensley,
Town Clerk and Responsible Financial Officer,
Wellington Town Council,
28 Fore Street,
Wellington,
Somerset TA21 8AQ
01823 662855
kathryn@wellingtontowncouncil.co.uk

WELLINGTON TOWN COUNCIL

Notes to the Receipts and Payments Account for the year ended 31 March 2019.

1. Statement of Accounting Policies

The general principles adopted in the preparation of the Receipts and Payments Account and the Summary of Funds are those recommended by the Chartered Institute of Public Finance and Accountancy (CIPFA) applicable to Parish and Town Councils with either a budgeted income or expenditure over £200,000.

2. Fixed Assets

Date of Acquisition	Description	Location	Cost	Insured Value
01/04/1974	Allotments 3.64 acres. Transferred from Wellington UDC.	Basins	£1	
12/08/1985	Play area 0.62 acres. Donated by Barrett Bristol Ltd.	Tonedale	£1	
01/04/1974 & 06/04/2009	Civic insignia including Mayoral Robes. Transferred from Wellington UDC and donated by Mr D Lentall.	Council Offices, 28 Fore Street	£1	£7087
04/09/2000	Street Light	Rackfield, Westford	£1	£697
04/09/2000	4 town name twinning signs	Town Entrances	£1	£2,074
02/09/2002	Public notice boards	Town Centre, Rockwell Green, Burrough Way	£1	£3,250
02/09/2002	Popham historical sign at playing field	Wellington	£1	£1,358
19/11/2003 and 31/01/2019	4 seats	High Street Fore Street Longforth Road Entrance to North Street car park	£1	£3,257
18/01/ 2007	MUGA	Tone Play Area	£1	£20,680
30/11/2004	Play equipment	Tone Play Area	£1	£15,105
03/04/2006	2 relocatable CCTV cameras and laptop (dismantled and no longer in use)	Office	£2	n/a
01/04/1974	Filing Cabinet	Office	£100	
01/04/1974	8 tables, 18 chairs	Chamber	£1600	

05/11/1990	30 polypropylene chairs	Chamber	£257	
02/02/2010	2 x 22" PC Monitors	Office	£170	
06/03/2006	2 desks, 2 cabinets & 2 chair	Office	£652	
01/02/2017	Public Convenience,	Longforth Road	£1	£73,626
25/01/2017	2 PC Tower units	Office	£855	£1,200
10/03/2011 And June 2018	10 Grit bins	Wellington	£1,750	
10/03/2011	8 Dog bins	Wellington	£500	
10/03/2011	Community resilience shed	Wellington School	£1	
05/11/2013	A3 Laminator	Office		
2012/2013	Brush, Rake, Snow shovel	Office	£75	
05/01/2015	Mayoral Chain case and collar	Office	£433	
06/10/2017	2 x Defibrillator and case Manufacturer: CU Medical Model: iPAD SP1 Serial Number: G1P06C47	Longforth Road public convenience building and Rockwell Green Christian Fellowship Centre	£5,000	£5,000

3. Section 137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) grants local councils power to spend up to a maximum of an annual allowance per head of electorate on the roll as at 1st April. Expenditure is permitted only where no other legal power exists, and must be balanced against the benefits, which must be expressly for parish residents. The 2018-19 allowance was £7.86 per elector (11,652 x 7.86) which gave a total of £91,118.64 for the year.

The following activities were funded from S137 expenditure:-

Payee	Purpose	£
St John's Primary School (crossing patrols)	Grant	1,016
War Grave Flowers		238
Poppy Wreaths x 2 Remembrance Sunday & Armed Forces Day		50
Glow sticks for Christmas lights event		98
Plaque for War Memorial		909
Snow clearing		180
Total		<u>£2,491</u>

4. Deposit Reserve

This reserve currently stands at £261,379

5. General Reserve

The Council has an overall General Reserve of £316,908 as at 31 March 2019 (£55,529 in a Fixed Term Deposit account, plus £261,379, in the Deposit account). This operational reserve was taken into account when setting the 2018-19 budget, and subsequently raising the precept. The reserves have been accrued so the Town Council is in a position to meet increased costs, but equally to be ready to consider setting in place additional services to replace those lost as a result of efficiency savings and devolution of services by the principal authorities.

6. Leases

The town council has a rolling lease with Taunton Deane Borough Council to occupy two rooms at 28 Fore Street Wellington at a yearly rent of £1,000. As a tenant, the Town Council is required to pay 10% of the cost of maintaining the common parts. The Town Council sub-lets these two rooms to Wellington Museum and Local History Society at cost value. An annual grant is then applied for by the Museum to offset this overhead. This ensures accountability and transparency in the Council's support for the Museum.

7. Superannuation

The Town Clerk has joined the Superannuation Scheme. The Town Council therefore pay 17.8 % of her salary as the employer's contribution to the scheme. In addition a monthly sum is paid to cover the deficit within the pension fund and the total paid for the year to 31st March 2019 was £986.

9. Creditors and Debtors

Although the financial year ended on 31 March 2019 there were a number of payments made at the beginning of April which relate to activities within the 2018-19 financial year. They are:-

005161 ID Verde	£ 30.74	Town centre bench installation
005164 AIS cleaning	£ 115.20	Office cleaning (March)
005165 URC Church	£ 96.00	Hall hire quarter to March
005173 WHERE	£2,000.00	Service Level Agreement Payment
005174 Taunton CAB	£3,000.00	Service Level Agreement Payment
005175 EDF	£ 161.89	Office electricity to 3 April

Other invoices received for the 2018-19 financial year, unpaid at the time of report are:-

KSS CRC	£ 36.00	Community payback (footpaths)
Hinewood Cleaning	£ 10.00	Window Cleaning (November)
Hinewood Cleaning	£ 10.00	Window Cleaning (December)
Chess	£ 106.46	Office Broadband and telephone
ID Verde	£3,658.07	Cleaning Longforth Road WCs
Konica Minolta	£ 132.73	Office photocopier lease March

Petty cash held at the end of the year amounts to £32.00.

10. Financial Risk Assessment and Management

On the recommendation of the Council's Internal Auditor the Clerk has undertaken a risk assessment of the Council's financial procedures and management. This is set out below

11. Risk Assessment and Management 2018 - 2019

Area	Risk	Level	Control
<u>Finance</u>	Banking	Medium	It should be noted that there are sums of more than £85,000 with High Street bank.
	Risk of consequential loss of income	Medium	Insurance cover. Sum insured £60,000 (to cover loss of income and relocating office). Important documents backed up and taken off premises
	Loss of cash through theft or dishonesty	High	Receipts provided for all expenditure. Payments by formal invoice
	Financial controls and records.	Medium	Monthly reconciliation prepared by Clerk. Three signatories on cheques. Internal and external audit.
	Comply with Customs and Excise Regulations	High	VAT payments and claims approved by Clerk/RFO. Internal and external auditor to provide double check where necessary.
	Sound budgeting as precursor to annual precept.	Medium	Council receive detailed budgets in the late autumn. Precept calculated directly from this. Expenditure against budget reported monthly to Council.
	Comply with borrowing restrictions	Low	Yes if Council proceed with any project.
Area	Risk	Level	Control
<u>Liability</u>	Risk to 3 rd party property or individuals	Medium	Insurance in place.
	Legal liability as consequence of asset ownership	High	Insurance in place. Council's asset register includes details of all assets.
Area	Risk	Level	Control
<u>Employer Liability</u>	Comply with employment law	Medium	Membership of various national and regional bodies
	Comply with Inland Revenue requirements	Medium	External auditor carries out annual checks.
	Safety of staff and visitors	Medium	Health and Safety risk assessments carried out before public events.

Area	Risk	Level	Control
<u>Legal Liability</u>	Ensuring activities are within legal powers	High	Clerk clarifies legal position on any new proposal. Legal advice sought where necessary.
	Proper and timely reporting via minutes	Medium	Council meets every month together with the annual parish meeting and annual meeting of the Town Council. Town Council minutes made available through a variety of media.
	Proper document control	Medium	Legal documents in Clerk's office. Data storage complies with the Data Protection Act.
Area	Risk	Level	Control
<u>Councillor Propriety</u>	Registers of interest and gifts and hospitality in place	High	Register of interest completed by all 15 councillors. Gifts and hospitality register is available.