

RINGWOOD TOWN COUNCIL



STATEMENT

of

ACCOUNTS

for the Year ended

31 March 2008

EXPLANATORY FOREWORD

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 revenue activities has been financed from the precept.

(ii) **Balance Sheet**

This sets out the financial position of the Council as at 31 March 2008. It shows the Council's balances and reserves, and current assets employed.

2 Financial Performance during the Year

The 2007/2008 original net budget for the Council was £342,050 The approved budget was underspent by £11,292. This net underspending on services is reflected in a reduced contribution from the General Reserve.

	Budget	Actual
	£	£
Income		
Policy & Finance	-46,280	-50,483
Recreation, Leisure & Open Spaces	-55,780	-73,715
Expenditure		
Policy & Finance	197,530	186,231
Recreation, Leisure & Open Spaces	231,800	256,630
Planning, Town & Environment	14,780	12,095
Net contribution from General Reserve	-21,260	-9,968
Precept on New Forest District Council	320,790	320,790

3 Further Information

Further information on the accounts is available from the Town Council Office at Greenways, 71, Christchurch Road, Ringwood, Hampshire, BH24 1DH. Local Government Electors have a statutory right to inspect the accounts before the audit is completed.

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, the Responsible Financial Officer (RFO) is the Town Clerk;
- (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 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 2008 and its income and expenditure for the year then ended.

In preparing the statement of accounts, the RFO has:

- (i) selected suitable accounting policies and then applied them consistently;
- (ii) made judgements and estimates that were reasonable and prudent;
- (iii) complied with the code.

3 The RFO has also:

- (i) kept proper accounting records which were up to date;
- (ii) 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 Ringwood Town Council at 31 March 2008, and its income and expenditure for that year ended.

T R Simpson - Town Clerk

Date

For The Year Ended 31 March 2008

<u>YEAR ENDED</u> <u>31/03/2007</u> £		<u>YEAR ENDED</u> <u>31/03/2008</u> £
269,180	INCOME	320,790
	Precept	
	Other Income	
18,013	Interest	20,625
500	Donations & Bequeaths	1,500
11,359	Developers' Contributions	0
2,575	Allotments	2,508
13,598	Cemetery	12,933
17,956	Recreation Ground	11,109
0	Open Spaces	180
33,525	Property Rents	21,044
1,315	Insurance Claims	992
5,730	Ringwood School	6,234
14,540	Poulner School	14,516
10,714	Ringwood Festival	9,703
1,874	Roundabout Sponsorship	1,910
1,450	Capital Receipt	0
371	Miscellaneous	331
133,520	Total Other Income	103,585
402,700	TOTAL INCOME	424,375

INCOME & EXPENDITURE ACCOUNT

For The Year Ended 31 March 2008

<u>YEAR ENDED</u> <u>31/03/2007</u> £	<u>EXPENDITURE</u>	<u>YEAR ENDED</u> <u>31/03/2008</u> £
213,040	Staff costs	224,699
	Other Expenditure	
34,949	Administration	35,443
5,787	Members & Civic Expenses	13,655
12,495	Insurance	13,133
1,750	Grants - Not Section 137	3,325
4,750	Grants - Section 137	4,536
1,693	Allotment Maintenance	1,191
5,126	Building Maintenance	16,595
2,564	Cemetery Maintenance	3,623
16,711	Machinery/Equipment	10,720
454	Seats/ Bus Shelters	146
1,799	Recreation Ground	6,211
21,014	Open Spaces Maintenance	13,208
3,441	Planters For Floral Displays	464
836	Skate Park	648
5,116	CCTV	5,116
1,200	Newsletter	570
11,054	Ringwood Festival	10,224
985	Roundabout Flower Beds	3,194
19,703	Town Plan	16,112
8,716	Professional Fees	4,573
14,759	Christmas Lights	13,324
0	Police Community Support Officer	4,000
769	Street Lights	96
0	Signage	1,107
2,152	Miscellaneous	986
32,148	Capital Schemes	41,480
209,971	Total Other Expenditure	223,680
423,011	TOTAL EXPENDITURE	448,379
20,311	DEFICIT FOR YEAR	24,004
368,807	Balance at 1 April	348,496
402,700	Add total Income	424,375
771,507		772,871
423,011	Deduct Expenditure	448,379
348,496	Balance as at 31 March	324,492
-20,311	Increase/Decrease(-) in Reserves/Provisions	-24,004
TOWN MAYOR..... DATE.....		
TOWN CLERK & RESPONSIBLE..... DATE.....		
FINANCE OFFICER		

BALANCE SHEET AS AT 31 MARCH 2008

YEAR ENDED 31/03/2007			YEAR ENDED 31/03/2008	
£	£		£	£
		<u>CURRENT ASSETS</u>		
2,632		Prepayments	5,374	
13,112		Trade Debtors	15,209	
7,622		VAT Reimbursable	5,383	
300,198		Short Term Investments	250,000	
47,179		Cash in Hand and at Bank	80,202	
	370,743	Total Assets		356,168
		<u>CURRENT LIABILITIES</u>		
2,677		Receipts In Advance	15,282	
18,425		Trade Creditors	16,138	
1,145		Deposits	255	
	22,247	Total Liabilities		31,675
	348,496	TOTAL NET ASSETS		324,493
		REPRESENTED BY:		
	181,704	Balance - General Fund		171,736
	166,792	Earmarked Reserves & Provisions		152,757
	348,496	TOTAL EQUITY		324,493

I certify that the above balance sheet, and the Income and Expenditure Account for the year ending 31 March 2008, presents fairly the financial position of this Council.

Signed Town Clerk and Responsible Finance Officer

Date

Signed Town Mayor

Date

PROVISIONS AND RESERVES

TITLE	Balance 01/04/2007 £	Balance 31/03/2008 £	Movement in Year £
EAR-MARKED PROVISIONS & RESERVE			
--Election	6,130.00	1,770.00	-4,360.00
--H&S Audit	2,250.00	3,750.00	1,500.00
--Mach Replace	14,866.73	11,296.73	-3,570.00
--Play Equipment	28,400.00	33,830.00	5,430.00
--Memorials	1,500.00	1,500.00	0.00
--Xmas Lights	970.00	970.00	0.00
--Carvers Pavilion	28,000.00	19,200.00	-8,800.00
--The Bickerley	1,000.00	1,000.00	0.00
--DD Act 1995	2,000.00	0.00	-2,000.00
--Grants	1,130.00	1,130.00	0.00
--Town Plan	14,774.00	12,654.00	-2,120.00
--Recreation	18,500.00	18,500.00	0.00
--92 Southampton Rd	1,000.00	1,000.00	0.00
--Dr Littles Garden	0.00	1,980.00	1,980.00
--Stile Castleman Trail	0.00	2,000.00	2,000.00
--Poulner Lakes	0.00	480.00	480.00
--Bad Debts	0.00	3,964.00	3,964.00
Sub Totals	120,520.73	115,024.73	-5,496.00
--Dev Contribs	42,471.76	34,131.76	-8,340.00
--Cem Maint	3,800.00	3,600.00	-200.00
--Capital Reserve	0.00	0.00	0.00
Total Earmarked Provisions & Reserve	166,792.49	152,756.49	-14,036.00
--Gen Reserve	181,703.67	171,736.04	-9,967.63
TOTAL PROVISIONS & RESERVE	348,496.16	324,492.53	-24,003.63