



# STATEMENT OF ACCOUNTS 2018/19

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{These accounts and statement for the Year Ending  
31 March 2019 of Knowsley Town Council  
have been prepared in accordance with the  
Accounts and Audit (England) Regulations}

[www.knowsleytowncouncil.gov.uk](http://www.knowsleytowncouncil.gov.uk)



## KNOWSLEY TOWN COUNCIL

### INTRODUCTION

- 1.1 Town Councils are required to prepare accounting records in accordance with the Accounts and Audit (England) Regulations 2015.
- 1.2 The above Regulations stipulate that a Town Council must approve its accounting statement by 30 June each year. This approval can only be given by a meeting of the Town Council itself. If a Town Council fails to approve by the deadline date, a “qualified” audit opinion will be issued.
- 1.3 A Town Council has no legal power to hold revenue reserves other than to cover the general running costs of the local authority or for specifically earmarked purposes. It is generally accepted that revenue reserves held will usually lie between three and twelve months expenditure. This band is broad and therefore a local authority should consider the level of reserves as part of its risk assessment procedures. Depending on the level of risk, a higher or lower level of reserves may be required for contingencies.
- 1.4 From an audit perspective, the external auditor **may** require a local authority to provide an explanation when the reserves of that body exceed twice the annual precept. If an adequate explanation is not provided, the auditor may make recommendations to suggest that the level of reserves is reduced.
- 1.5 At 31/03/2019, the Town Council had reserves of (£198,197), which have been assigned to the general fund balance.
- 1.6 These accounts and statement of Knowsley Town Council have been prepared in accordance with the Accounts and Audit (England) Regulations 2015.

.....  
(Heather Weightman)  
(Clerk of the Council)

## BALANCE SHEET AS AT 31 MARCH 2019

<b>LONG TERM INVESTMENTS</b>	<b><u>2017/18(£)</u></b>	<b><u>2018/19(£)</u></b>
Investments	00.00	00.00
Long term debtors	00.00	00.00
<b>CURRENT ASSETS</b>		
Stocks and shares	00.00	00.00
Work in progress	00.00	00.00
Debtor	00.00	00.00
Payments in advance	00.00	00.00
VAT recoverable	8,383.72	39,104.63
Temporary lending	00.00	00.00
Cash in hand	688,064.50	168,407.82
<b>TOTAL ASSETS</b>	<b>696,448.22</b>	<b>207,512.45</b>
<b>CURRENT LIABILITIES</b>		
Creditors	13,234.41	9,315.56
Receipts in Advance	240.00	00.00
Temporary borrowing	00.00	00.00
Payments received in advance	00.00	00.00
<b>TOTAL</b>	<b>13,474.41</b>	<b>9,315.56</b>
<b>NET ASSETS</b>	<b>682,973.81</b>	<b>198,196.89</b>
<b>Represented by:</b>		
General Fund Balance	<b>682,973.81</b>	<b>198,196.89</b>
<b>Reserves:</b>		
General Fund Balance	263,829.10	00.00
Capital Reserves	420,000.00	00.00
Earmarked Reserves		00.00
<b>TOTAL</b>	<b>682,973.81</b>	<b>198,196.89</b>

The above statement represents fairly the financial position of Knowsley Town Council as at 31 March 2019 and reflects its income and expenditure during the year.

Approved by the Town Council on 16 May 2019

Signed .....  
(Clerk of the Council)

Signed .....  
(Chairman of the Council)

**BANK BALANCES AS AT 31 MARCH 2019**

Balance as at 1 April 2018	£688,064.50
Receipts to 31 March 2019	£363,315.06
LESS Payments to 31 March 2019	£882,971.74
<b><u>TOTAL</u></b>	<b><u>£168,407.82</u></b>

**REPRESENTED BY THE FOLLOWING ACCOUNTS**

Nat West Bank (Current)	£118,107.82
Beverley Building Society (Business Postal)	£50,000.00
Petty Cash	£ 300.00
<b><u>TOTAL</u></b>	<b><u>£168,407.82</u></b>

Signed .....  
(Clerk of the Council)

Signed .....  
(Chairman of the Council)

**SUMMARY OF INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 MARCH 2019**

**INCOME**

<b><u>2017/18(£)</u></b>		<b><u>2018/19(£)</u></b>
312,239.99	Administration	269,356.84
9,468.95	Knowsley Village Hall	12,103.78
4,410.66	Bob Whiley Community Centre	6,993.18
4,377.46	Sports Pavilion	1,529.32
0.00	Public Open Space	0.00
<b>330,497.06</b>	<b>TOTAL INCOME</b>	<b>289,983.22</b>

**EXPENDITURE**

<b><u>2017/18(£)</u></b>		<b><u>2018/19(£)</u></b>
167,311.16	Staffing	179,375.86
94,907.92	Administration	529,789.42
32,678.85	Knowsley Village Hall	31,777.38
8,055.73	Bob Whiley Community Centre	8,003.81
16,338.99	Sports Pavilion	9,390.48
16,091.32	Public Open Space	16,423.19
<b>335,384.07</b>	<b>TOTAL EXPENDITURE</b>	<b>774,760.14</b>

**GENERAL FUND**

Balance as at 1 April 2018	£682,973.81
<b>ADD</b> Total Income (above)	£289,983.22
<b>LESS</b> Total Expenditure (as above)	£774,760.14
<b><u>BALANCE AS AT 31 MARCH 2017</u></b>	<b><u>£198,196.89</u></b>

Signed .....  
**(Clerk of the Council)**

Signed .....  
**(Chairman of the Council)**

## SUPPORTING NOTES TO THE ACCOUNT STATEMENT

### NOTE 1: ASSETS HELD BY THE TOWN COUNCIL

At 31 March 2019, the Town Council held the following **land and building** assets that had a value in excess of £1,000.

<u>Asset</u>	<u>Cost (£)</u>
Bob Whiley Community Centre	254,132.00
Sports Pavilion	432,036.00
<b>TOTAL</b>	<b>686,168.00</b>

The basis of the valuation of land and building assets is **current insurance value**. These assets are built upon leasehold land and it is considered that this will have a detrimental effect on the real value of the assets.

At 31 March 2019, the Town Council held the following **civic regalia** assets that had a value in excess of £1,000:

Fattorini Chairman's Badge of Office	1,320.00
Fattorini Mayoral Chain	9,905.00
Fattorini Civic Pendants Of Office x 7	2,461.00
<b>TOTAL</b>	<b>13,686.00</b>

At 31 March 2019, the Town Council held the following individual **plant and equipment** assets that had a value in excess of £1,000:

Richoh 4501 Digital Colour Copier	1,800.00
Karcher High Pressure Washer	1,396.00
Dyson Airblade Mk2 ABO7 Hand Dryers x 4	2,576.00
20 foot Container	1,598.00
Multi Use Game Area	30,598.00
Yamaha Stage Piano	1,432.00
BT Telephone System	1,250.00
Hewlett Packard DLP Projector	1,329.00
Dell Laptop Computer	1,124.00
Yellow Tables x 8	1,304.00
Solar Beech Tilt Top Tables	1,056.00
Solar Beech Tilt Top Tables	1,236.00
Reunion Meeting Room Chairs x 25	1,482.00
Streetwise Honours Board	1,190.00
Sven Conference Table	11,585.00
Heartsine Samaritan 300P Defibrillators x 3	2,397.00
<b>TOTAL</b>	<b>63,353.00</b>

The value of the plant and equipment assets reflects **original purchase price**.

## **2: BORROWING AND LENDING**

At 31 March 2019, no loans to or borrowing from the Town Council were outstanding.

## **NOTE 3: DEBTS OUTSTANDING**

At 31 March 2019, the following debts were outstanding and due to Knowsley Town Council:

	<b><u>Cost(£)</u></b>
	00.00
<b>TOTAL</b>	<b><u>00.00</u></b>

## **NOTE 4: CAPITAL RESERVE**

The Capital Reserve represents the amount of money available within the Town Council's fund balances that can only be used for financial capital expenditure. In 2018/19, the Town Council had set aside the following amounts:

Refurbishment of Facilities	350,000.00
Hillside Playground Project	70,000.00

## **NOTE 5: EARMARKED RESERVES**

At 31 March 2019, the Town Council had earmarked no specific funds within the General Fund Balance.

## **NOTE 6: TENANCIES**

At 31 March 2019, the Town Council held no tenancy agreements as either landlord or tenant.

## **NOTE 7: AGENCY WORK**

During 2018/19, the Town Council did not undertake any agency work on behalf of other authorities.

## **NOTE 8: PENSIONS**

During 2018/19, the Town Council paid an employer's contribution rate at 22.1% of employees' pensionable pay to Merseyside Pension Fund in order to provide adequately for known liabilities.

Approved by Mercer (Actuaries to the Merseyside Pension Fund).

### NOTE 9: LEASES

At 31 March 2019, the Town Council held the following seven leases:

LESSOR	PURPOSE	ANNUAL LEASE PAYABLE (£)	LENGTH OF LEASE (YEARS)	YEAR OF EXPIRY
Knowsley MBC	Public Open Space (Longborough Road)	0.25	90	2057
Knowsley MBC	Public Open Space (Ross Close)	0.50	90	2057
Knowsley MBC	Public Open Space (Mill Lane)	0.75	90	2062
Knowsley MBC	Public Open Space (Pool Hey Playing Fields)	4.75	90	2064
Knowsley MBC	Public Open Space (Knowsley Lane) 54 Acres	13.50	90	2064
Knowsley MBC	Public Open Space (Syders Grove)	3.50	99	2070
Knowsley MBC	Public Open Space (Recreation Ground)	1.00	99	2070

### NOTE 10: ADVERTISING AND PUBLICITY

Section 5 of the Local Government Act 1986 requires the Town Council to disclose its expenditure on publicity and advertising. The following costs for advertising and publicity were incurred during the financial year 2018/19:

Members' Allowance Advertising	£ 142.00
<b><u>TOTAL</u></b>	<b><u>£ 142.00</u></b>

### **NOTE 11: SECTION 137 EXPENDITURE**

Section 137(4)(a) of the Local Government Act 1972 enabled the Town Council to spend £7.86 per head of population on the electoral roll in the financial year on activities or projects not specifically authorised by any other power.

Expenditure was incurred during 2018/19 for the following:

<b><u>Recipient</u></b>	<b><u>Nature of Payment</u></b>	<b><u>Amount (£)</u></b>
Stockbridge Village Ramblers	Grant	350.00
Brandearth, Roughsedge, Spruce Grove Residents Association	Grant	500.00
Liverpool Taxi Drivers Outing Fund (Maureen Clunan Award Recipient)	Grant	750.00
Knowsley Older Peoples Olympics	Sponsorship	300.00
Millennium Morris Dancers	Grant	500.00
<b><u>TOTAL</u></b>		<b><u>2,400.00</u></b>

### **NOTE 12: MEMBERS' ALLOWANCES**

The Chairman's (i.e. the Mayor of the Town Council) Special Allowance was £1,000. The basic allowance for all elected members was £846. This was approved at the Annual General Meeting of the Town Council held on 17 May 2018.

### **NOTE 13: CONTINGENT LIABILITIES**

The Town Council's Accounts for the financial year 2018/19 do not include provision for contingencies because they cannot yet be estimated or it is uncertain that they will occur.