

THORNABY TOWN COUNCIL
FINANCIAL STATEMENTS ACCOUNTS
FOR
31 MARCH 2014

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THORNABY TOWN COUNCIL
FINANCIAL STATEMENTS ACCOUNTS
YEAR ENDED 31 MARCH 2014

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THORNABY TOWN COUNCIL
RECEIPTS AND PAYMENTS ACCOUNT
YEAR ENDED 31 MARCH 2014

	2014 £	2013 £
TURNOVER	138,135	138,335
Cost of sales	<u>22,678</u>	<u>22,525</u>
GROSS INCOME	115,457	115,810
Administrative expenses	126,401	142,761
Other operating income	(11,836)	(2,601)
OPERATING INCOME/(DEFICIT)	892	(24,350)
Interest receivable	105	190
	—	—
INCOME/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION	997	(24,160)
Tax on Income/(Deficit) on ordinary activities	—	—
	—	—
INCOME/(DEFICIT) FOR THE FINANCIAL YEAR	997	(24,160)
Balance brought forward	<u>148,407</u>	<u>172,567</u>
Balance carried forward	<u>149,404</u>	<u>148,407</u>

THORNABY TOWN COUNCIL

BALANCE SHEET

31 MARCH 2014

	Note	2014 £	£	2013 £
FIXED ASSETS				
Tangible assets	1		<u>47,000</u>	<u>47,000</u>
CURRENT ASSETS				
Debtors	2	22,453		78,853
Cash at bank and in hand		<u>182,497</u>		<u>137,601</u>
		<u>204,950</u>		<u>216,454</u>
CREDITORS: Amounts falling due within one year	3	<u>102,546</u>		<u>115,047</u>
NET CURRENT ASSETS			<u>102,404</u>	<u>101,407</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>149,404</u>	<u>148,407</u>
CAPITAL AND RESERVES				
Receipts and Payments account			<u>149,404</u>	<u>148,407</u>
FUNDS			<u>149,404</u>	<u>148,407</u>

THORNABY TOWN COUNCIL

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2014

1. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1 April 2013 and 31 March 2014	<u>47,000</u>
DEPRECIATION	
At 1 April 2013 and 31 March 2014	<u>—</u>
NET BOOK VALUE	
At 31 March 2014	<u>47,000</u>
At 31 March 2013	<u>47,000</u>

2. DEBTORS

	2014 £	2013 £
Trade debtors	4,640	53,867
Other debtors	<u>17,813</u>	<u>24,986</u>
	<u>22,453</u>	<u>78,853</u>

3. CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Bank loans	97,232	101,232
Trade creditors	4,414	12,615
Other creditors	900	1,200
	<u>102,546</u>	<u>115,047</u>

THORNABY TOWN COUNCIL

SUMMARY OF RESULTS

YEAR ENDED 31 MARCH 2014

	2014 £	2013 £
Net Income - Thornaby Town Council	36,591	26,972
Net Deficit - Thornaby Town Hall Project	(35,594)	(51,132)
	<u>997</u>	<u>(24,160)</u>

THORNABY TOWN COUNCIL - THORNABY TOWN COUNCIL

DETAILED RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 31 MARCH 2014

	2014 £	2013 £
TURNOVER	138,135	138,335
COST OF SALES		
Gross wages	<u>22,677</u>	<u>22,526</u>
GROSS INCOME	<u>115,458</u>	<u>115,809</u>
OVERHEADS		
Administrative expenses	<u>78,972</u>	<u>89,027</u>
OPERATING INCOME	<u>36,486</u>	<u>26,782</u>
Bank interest receivable	<u>105</u>	<u>190</u>
INCOME ON ORDINARY ACTIVITIES	<u><u>36,591</u></u>	<u><u>26,972</u></u>

THORNABY TOWN COUNCIL - THORNABY TOWN COUNCIL

NOTES TO THE DETAILED RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 31 MARCH 2014

	2014		2013
	£	£	£
ADMINISTRATIVE EXPENSES			
Establishment expenses			
Water cooler	238		197
Office rent	797		946
Insurance	3,027		2,497
Repairs and maintenance	617		171
Website	—		813
	—		—
		4,679	4,624
General expenses			
Travel expenses	19		12
Easter card competition	—		57
Christmas card competition	—		78
Telephone and internet	296		915
Salvation Army carol concert	158		140
Photocopier	2,688		2,644
B.O.B	268		415
Franking and post	4,284		2,400
Stationery	205		254
Staff training	—		200
Sundry expenses	172		57
CLCA membership	1,281		1,213
Remembrance Sunday	1,179		1,161
Traffic calming scheme	—		5,000
Heritage scheme	1,350		1,200
Seats and bins	901		1,458
Harold Wilson Play Area	18,000		—
Thornaby show	11,948		11,255
Publicity and advertising	11,660		9,900
Community chest	1,300		1,500
Civic events	37		78
Bus	7,600		8,200
Football (Thornaby FC)	3,395		2,605
Yorkshire day	250		505
Non budgeted expenditure	392		—
Legal fees	80		27,058
Bookkeeping services	4,350		3,418
Audit	2,480		2,632
	—		—
		74,293	84,355
Financial costs			
Bank charges		—	48
		—	—
		78,972	89,027
INTEREST RECEIVABLE			
Bank interest receivable		<u>105</u>	<u>190</u>

THORNABY TOWN COUNCIL - THORNABY TOWN HALL PROJECT

DETAILED RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 31 MARCH 2014

	2014 £	2013 £
OVERHEADS		
Administrative expenses	<u>47,430</u>	<u>53,733</u>
	(47,430)	(53,733)
OTHER OPERATING INCOME		
Rent receivable	<u>11,836</u>	<u>2,601</u>
DEFICIT ON ORDINARY ACTIVITIES	<u>(35,594)</u>	<u>(51,132)</u>

THORNABY TOWN COUNCIL - THORNABY TOWN HALL PROJECT

NOTES TO THE DETAILED RECEIPTS AND PAYMENTS ACCOUNT

YEAR ENDED 31 MARCH 2014

	2014		2013
	£	£	£
ADMINISTRATIVE EXPENSES			
Establishment expenses			
Rates and water	367		643
Light and heat	7,795		4,774
Insurance	3,710		2,618
Repairs and maintenance	13,201		7,956
Project management	<u>15,928</u>		<u>34,175</u>
		41,002	<u>50,166</u>
General Payments			
Legal fees	—		1,400
Audit	<u>3,270</u>		<u>900</u>
		3,270	<u>2,300</u>
Financial costs			
Bank loan interest		3,158	1,267
		<u>47,430</u>	<u>53,733</u>