

PONTYPOOL COMMUNITY COUNCIL
CYNGOR CYMUNED PONT-Y-PWL
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2018
SUPPORTING STATEMENT

ASSETS

Movements during the year:

a) The following items were added during the year:

	Cost £
Furniture	152.45
Office Equipment	1,715.22
Task-Force Equipment	<u>1,430.57</u>
	<u>£3,298.24</u>

b) The following items were disposed of for nil value during the year.

	Asset Value £
<u>Task-Force Equipment</u>	
Various Items	932.81
 <u>Civic Regalia</u>	
Chairman's Consort Badge Awarded	90.50
Past Chair Badges Awarded	<u>150.00</u>
	<u>£1,173.31</u>

At 31st March 2018 the following assets were held:-

	Value £
COMMUNITY ASSETS	
Community Wood	1.00
 Notice Boards	 17,539.19
Picnic Table & Benches	3,214.00
Bronze Plaque	425.00
 OTHER FIXED ASSETS	
Civic Regalia	8,044.79
Furniture & Fittings	36,363.64
Office Equipment	16,883.17
Gardening Tools	9,298.81
Christmas Decorations	<u>13,659.66</u>
	<u>£105,429.26</u>

The basis of valuation of these assets is historical cost, with the exception of the Community Wood, which is valued at the nominal sum of £1.00.

It has been considered appropriate to include the main contract costs in respect of the refurbishment works carried out at 35A Commercial Street within the overall assets of the Authority, in the amount of

£172,552.11 2014/15, 2015/16
& 2016/17

Total Fixed Assets

£277,981.37

Long-Term Investments

£354,544.72

Total Fixed Assets & Long-Term Assets 2017-2018

£632,526.09

BORROWINGS

At the close of business on 31st March 2018 there were no outstanding loans to the Council

DEBTS OUTSTANDING

At 31st March 2018 debts of £22,836.09 were outstanding to the Council. They had all been outstanding for less than 30 days.

ACCRUALS

Creditors at 31st March 2018 totalled £48,886.57 aged as follows:-

	No of Items	Value £
Between 5 months & 6 months	2	£1,238.00
Less than 30 days	9	<u>£47,648.57</u>
		<u>£48,886.57</u>

Strenuous efforts are being made to obtain bills for all the long-standing items.

RESERVES

	Opening Balance	Transfers to Reserves	Transfers from Reserves	Total
Play Equipment	28,164	5,000	-	33,164
Repairs and Renewals Equipment	5,000	-	-	5,000
	5,100	2,000	-	7,100
Community Resources	34,263	5,000	-	39,263
Pontypool Regeneration	63,248	7,246	-	70,494
Community Projects	6,244	-	-	6,244
Environmental Schemes	4,404	-	4,000	404
Christmas Lights	14,500	-	-	14,500
Election Expenses	23,500	5,000	15,257	13,243
WW1 Centenary	1,183	-	-	1,183
Crime & Disorder	3,000	-	3,000	0
Youth Council	2,471	1,250	-	3,721
Welfare Rights Project	4,482	15,623	-	20,105
Twinning–Youth Festival	10,000	5,000	-	15,000
Sponsorship	4,000	-	4,000	0
Local Voluntary Funding	11,117	1,800	-	12,917
Salary Contingency	10,000	-	8,250	1,750
Taskforce Contingency	5,000	-	3,345	1,655
General Contingency	14,500	-	-	14,500
	250,176	47,919	37,852	260,243
GENERAL FUND	92,419	61,221	-	153,640
	<u>£342,595</u>	<u>£109,140</u>	<u>£37,852</u>	<u>£413,883</u>

Balance of Earmarked Reserves at 31st March 2018 = £260,243

The Play Equipment Reserve is to accumulate funds to provide equipment at various play areas in the Community Council Area.

The Repairs and Renewals Reserve is to build up a fund for general repairs to the Authority's premises and the renewal of fittings.

The Equipment Reserve is to accumulate funds to replace costly items of office furniture and equipment.

The Community Resources Reserve is intended to accumulate funds for long-term projects to provide community facilities within the area.

The Pontypool Regeneration Reserve is to meet the Authority's ongoing commitments to the programme of works being undertaken by the Pontypool Regeneration Partnership.

The Community Projects Reserve will provide funding for the proposed Community Guide & Newsletter and similar projects.

The Environmental Schemes Reserve is earmarked to provide funds for the provision/improvements of doggy-bins, benches and footpaths in the area.

The Christmas Lights Reserve is to provide funding for a programme of replacement.

The Election Expenses Reserve was set up to meet the costs of future Community Council elections.

The WW1 Centenary Reserve is intended to meet the cost of any commemorative events undertaken by the Council to mark the centenary of the Great War.

The Youth Council Reserve recognises funds set aside to meet the costs of the Pontypool Youth Council.

The Welfare Rights Project Reserve was set up as a result of the decision to transfer any underspend in the Welfare Rights Project budget to a reserve to fund future reductions in grant funding by TCBC.

The Twinning Youth Festival Reserve is to fund the next Twinning Conference to be hosted by Pontypool Community Council.

The Local Voluntary Funding Reserve holds funds for footpath improvements planned to be funded from Members' Schemes.

The Salary/Taskforce and General Contingency Reserves have been set up as an alternative to providing contingency sums within the annual budget of the Authority to provide for unforeseen eventualities.

TENANCIES

During the year the following tenancies were held:

Council as Tenant

<u>LANDLORD</u>	<u>PROPERTY</u>	<u>RENT P.A.</u> £	<u>REPAIRING/ NON REPAIRING</u>
Torfaen County Borough Council	35A Commercial Street, Pontypool	19,500.00	Partly repairing
Torfaen County Borough Council	Units 8/9, North Pontypool Industrial Park	7,330.00	Partly Repairing
Pontypool Park/Clytha Estates	Community Wood	135.00	Non repairing

S.137 PAYMENTS

Section 137 of the Local Government Act 1972, as amended by the Local Government and Housing Act 1989, enables Community Councils to spend money for the benefit of people in the area on activities or projects not specifically authorised by other powers. The limit set by the Welsh Assembly for the financial year 2017 -18 was £7.57 per head of electorate.

The limit for this Council in the year ended 31st March 2018 was £210,325 and the payments made were as follows:-

<u>PAYEE</u>	<u>NATURE OF PAYMENT</u>	£
Various	Task Force	£78,605.20
Various	Local Project Funding	£27,500.00
Various	Grants	£8,270.00
		<hr/>
		£114,375.20

AGENCY WORK

During the year the Council undertook no agency work on behalf of other authorities.

ADVERTISING AND PUBLICITY

The following costs were incurred during the year:-

	£
Facebook Advertisement	£14.00
Advertising – Newsletter	£535.00
Advertising/Sponsorship – New Inn Primary	£120.00
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	£669.00

PENSIONS

For the year ended 31st March 2018 the Council's contribution was 335.06% of the employees' contributions.