

SOUTH MOLTON TOWN COUNCIL
SUPPORTING NOTES FOR THE YEAR ENDED 31ST MARCH 2018

Assets

Assets purchased in year

New Toilets	7,200.00
TOTAL	7,200.00

At 31 March the following assets were held

The basic of valuation of the following assets is:

R	Replacement value
I	Insurance value
H	Historic value
O	Open market value

Community Assets

Town Hall	1.00
Mayors Parlour & Contents	1.00
Museum & Contents	1.00
Paintings & Tapestry	1.00
Pannier Market	1.00
Cemetery & Chapels	1.00
Central Park & Pavilions	1.00
Civic Regalia	1.00
The Enhancement	1.00
Bawdens Close	1.00
Recreation Ground	1.00
Community Woodlands	1.00
Dart Park Allotments	1.00
West End Terrace Allotments	1.00
New Walk Steps	1.00

£ 15.00

Land

New Road Parking Spaces	O	16,995.00
Southley Road Parking Spaces	O	15,450.00
Land west side of Pannier Market	O	1,510.00
Maclins Quarry	O	5,686.00
BMX Track	O	12,403.00
Commercial sites	O	64,674.00
Other Agricultural	O	1,474,472.00

1,591,190.00

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Buildings

No 1 East Street and Garages	R	921,187.00
The Post Office	R	1,120,000.00
Amory Centre	R	1,595,000.00
Cemetery Lodge	R	245,000.00
		<u>3,881,187.00</u>

Vehicle & Equipment

Vehicle	I	6,850.00
Piano	R	4,731.00
Sundry Town Hall	R	69,900.04
Sundry Pannier Market	H	21,385.00
Play Equipment	H	83,358.00
Office Equipment	H	4,200.00
Computer Equipment	H	8,600.00
Ground Maintenance Equipment	H	25,000.00
Museum Computer Equipment	H	7,500.00
Amory Centre	H	60,000.00
		<u>291,524.04</u>

Totals

Community Assets		15.00
Land		1,591,190.00
Buildings		3,881,187.00
Vehicle & Equipment		291,524.04
		<u>5,763,916.04</u>

Leases

Lessor:	Siemens
Purpose:	Hire Of Photocopier
Annual lease payable Annual Charge	2249.84
Year of Expiry	2017
	3 Year Fixed

Lessor	ING Lease (UK)
Purpose	Hire of Franking Machine
Annual lease payable Annual Charge	582.66
Year of Expiry	2018
	5 Year fixed

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Creditors

At the year end the trade creditors were £44,888.66

Number

Value

	<u>Number</u>	<u>Value</u>
		£
Less than 3 months old	38	44,888.66
TOTAL		44,888.66

Accruals and Other Creditors

		<u>Value</u>
		£
PAYE/NIC		2,562.29
Accruals		750.00
Superannuation and Wages		2,601.55
VAT Due		7,556.30
TOTAL		13,470.14

Deferred Income

		<u>Value</u>
		£
Deferred Income		11,392.22

Debts Outstanding

At the year end the Trade Debts of £16,416.80 were outstanding and due to the Council. The ages of these debts were:-

	<u>Number</u>	<u>Value</u>
		£
Less than 3 months old	26	15,066.50
Between 3 & 6 months old	6	694.44
Between 6 & 12 months old	9	655.86
TOTAL	41	16,416.80

Capital Reserve :

Movement on the Capital Reserves

Opening Balance		866,711.61
Capital Receipts - Gullacombes Land		228,025.27
Capital Outgoings		
Estates Outgoings	232,653.00	
Land Sale Costs	50,018.00	
Sundry Capital Equipment	<u>65,360.00</u>	348,031.00
Total		746,705.88

The capital reserve represents the amount of money available within the Council's fund balance that can only be used to finance capital expenditure

Donations

Payee	Nature Of Payment	£
Community News	Donation	100.00

Archive and Local History	Donation	100.00
Citizens Advice Bureau	Donation	500.00
South Molton Town Band	Donation	400.00
Action For Children	Donation	250.00
South Molton Community Connections	Donation	300.00
South Molton Volunteer Bureau	Donation	500.00
Torrage Ageing Well	Donation	250.00
Duke of Edinburgh Award	Donation	250.00
South Molton Memory Café	Donation	650.00
South Molton Foodbank	Donation	250.00
South Molton Rugby Club	Donation	600.00
TOTAL		<u>4,150.00</u>

Agency Work

During the year the Council undertook the following agency work on behalf of other authorities :-

North Devon Council - South Molton Museum

Advertising and Publicity

The following costs for advertising and publicity were incurred during the year :-

Museum Advertising	139.00
Pannier Market Advertising	3,819.00
Administration	300.00
<u>TOTAL</u>	<u>4,258.00</u>

Pensions

For the year of account the Council's contribution equal 20.50% of employees pensionable pay. This amounted to £18589.51