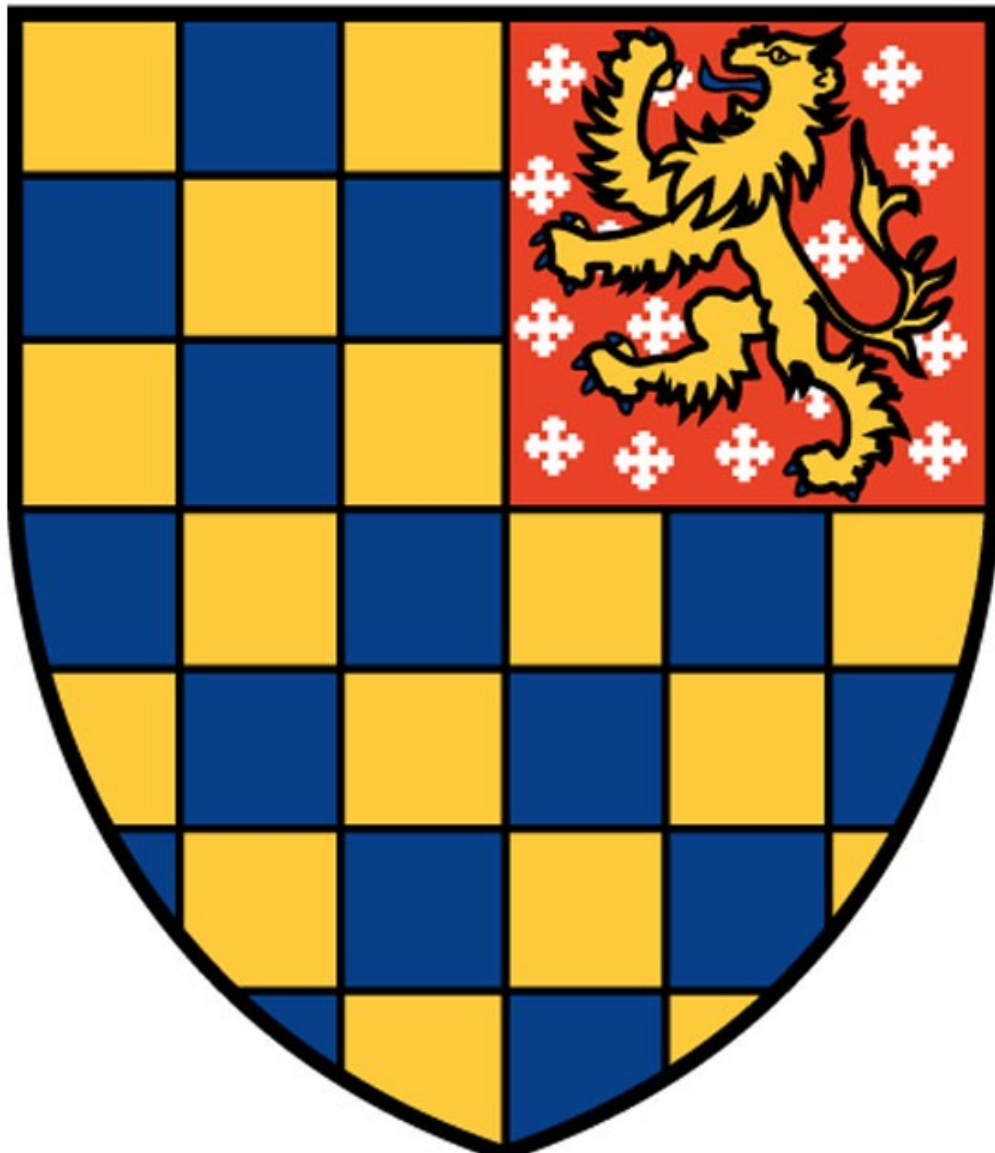


# LEWES TOWN COUNCIL



**FINANCIAL ACCOUNTS**  
for the year  
**1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018**  
**Subject to audit**

**LEWES TOWN COUNCIL**

**Council Information**

**For the Year ended 31 March 2018**

**Councillors**

**Cllr Annabella ASHBY**

**Cllr Janet BAAH**

**Cllr Adam BARKER**

**Cllr Dr Amanda BOLT** (*vacated office 6th October 2017*)

**Cllr Richard BURROWS**

**Cllr Michael CHARTIER**

**Cllr Will ELLIOTT**

**Cllr Huw JONES**

**Cllr John LAMB**

**Cllr Imogen MAKEPEACE**

**Cllr Dr Graham MAYHEW**

**Cllr Merlin MILNER**

**Cllr Roger MURRAY**

**Cllr Susan MURRAY**

**Cllr Ruth O'KEEFFE**

**Cllr Chelsea RENTON** (*elected 7th December 2017*)

**Cllr Tony ROWELL**

**Cllr Esther WATTS**

**Cllr Stephen WISCHHUSEN** (*known as CATLIN*)

**Town Clerk and Responsible Finance Officer**

Steve Brigden

**Auditors (external)**

PKF Littlejohn LLP  
Ref: SBA  
2<sup>nd</sup> Floor 1 Westferry Circus  
Canary Wharf  
LONDON E14 4HD

**Auditors (internal)**

Mulberry & Co  
Chartered Certified Accountants,  
Registered Auditors & Chartered  
Tax Advisers  
9 Pound Lane  
GODALMING  
Surrey GU7 1BX

# **LEWES TOWN COUNCIL**

## **Explanatory Foreword**

### **For the Year ended 31 March 2018**

The Council's statements of accounts for the year ended 31 March 2018 are set out on the following pages. They consist of the following statements:

#### **The Income and Expenditure Account**

The Council's revenue account, covering income and expenditure on all services.

#### **The Balance Sheet**

This sets out the financial position of the Council at 31 March 2018, i.e. its assets and liabilities at that date.

#### **Statement of Total Movement in Reserves**

This summarises the total gains and losses of the Council and their effect on the Council's reserves during the year.

#### **Notes to the Accounts**

These provide further information on the amounts included in the financial statements.

This foreword provides a brief explanation of the financial aspects of the Council's activities and draws attention to the main characteristics of the financial position.

#### **Further Information**

Further information about the accounts, and the financial administration of the Council, is available from the Town Hall, High Street, Lewes BN7 2QS. This is part of the Council's policy of providing full information about its affairs. Interested members of the public have a statutory right to inspect the accounts before the audit is completed. The availability of the accounts for inspection is advertised on the notice board outside the Council Offices, and on the Council's website ([www.lewes-tc.gov.uk](http://www.lewes-tc.gov.uk)). Other aspects of the Council's financial operations are published during the year on the website, and may be obtained on request.

## LEWES TOWN COUNCIL

### Responsibilities for the Statement of Accounts

Year ended 31<sup>st</sup> March 2018

#### The Council's Responsibilities

The Council is required:

- to make arrangements for the proper administration of its financial affairs
- to secure that one of its officers has the responsibility for the administration of those affairs. At this Council, that officer is the Town Clerk
- to manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.

#### The "Responsible Finance Officer" Responsibilities

The R.F.O. 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 is applicable to this Council, to present fairly the financial position of the Council at 31<sup>st</sup> March and its income and expenditure for the year then ended.

In preparing the statements of accounts, the R.F.O. has:

- selected suitable accounting policies and then applied them consistently
- made judgements and estimates that were reasonable and prudent, and
- complied with the code.

The R.F.O. has also:

- kept proper accounting records which were up to date, and
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

#### Responsible Finance Officer's Certificate

I hereby certify that the statements of accounts for the year ended 31<sup>st</sup> March 2018 required by the Accounts and Audit Regulations 2015 (SI2015/234) are set out in the following pages.

I further certify that the statements of accounts present fairly the financial position of Lewes Town Council at 31<sup>st</sup> March 2018, and its income & expenditure for the year ended 31<sup>st</sup> March 2018.

Signed:.....

Date:.....

**Steven Brigden**

**Town Clerk and Responsible Finance Officer**

## **LEWES TOWN COUNCIL**

### **Statement of Internal Control**

**Year ended 31<sup>st</sup> March 2018**

#### **Scope and Responsibility**

Lewes Town Council (hereafter called “the Council”) is responsible for ensuring that its business is conducted in accordance with the law and proper standards, and that public money is safeguarded and properly accounted for, and used economically, efficiently and effectively.

In discharging this overall responsibility, the Council is also responsible for ensuring that there is a sound system of internal control which facilitates the effective exercise of the Council’s functions and which includes arrangements for the management of risk.

#### **Purpose of the System of Internal Control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risks of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of the Council’s policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them effectively and economically.

#### **The Internal Control Environment**

The Council already has or is putting into place systems which:

- Establish and monitor the achievements of the Council’s objectives
- Facilitate policy and decision making
- Ensure compliance with established policies, procedures, laws and regulations
- Identify, assess and manage the risks to the Council, including how risk management is embedded in the activity of the Council, how leadership is given to the risk management process, and how staff are trained or equipped to manage risk in a way appropriate to their role
- Control the financial management of the Council and the reporting of financial information

## LEWES TOWN COUNCIL

### Review of Effectiveness

The Council has responsibility for conducting, at least annually, a review of the effectiveness of the system of internal control, and of its arrangements for internal audit.

The review of the effectiveness of the system of internal control is informed by the work of the internal auditor and the executive officers within the Council who have responsibility for the development and maintenance of the internal control environment, and also any comments made by the external auditor or other review agencies and inspectorates.

Our review of the effectiveness of the system of internal control is completed by:

- o The work of officers within the Council
- o Routine oversight by our Audit & Governance Panel
- o The work of the internal auditor
- o The external auditors in their annual audit report

We have been advised on the implications of the result of the review of the effectiveness of the system of internal control by the executive officers, and plan to address any weaknesses and strive for continuous improvement of the systems in place.

We have reviewed the effectiveness of our Internal Audit operations, and have taken account of guidance issued in this regard by the Joint Panel on Accounting Guidance (JPAG). JPAG is responsible for issuing proper practices in relation to the accounts of “smaller authorities” as defined in the Accounts and Audit Regulations. Membership consists of sector representatives from the Society of Local Council Clerks, the National Association of Local Councils and the Association of Drainage Authorities, together with stakeholder partners representing the Department of Communities and Local Government, the Department of Environment, Food and Rural Affairs, the Chartered Institute of Public Finance and Accountancy, the National Audit Office, and a representative of the external audit firms appointed to smaller authorities.

We are satisfied on all counts that our arrangements are effective and meet expected standards.

Signed .....  
Clr Janet Baah  
Mayor of Lewes 2018/19

Signed .....  
Steve Brigden  
Town Clerk & Responsible Financial Officer

Date .....

Date .....

**Lewes Town Council**  
**Income and Expenditure Account**  
**for the Year ended 31st March 2018**

| 2017<br>Nett<br>Expenditure | Cost Centres                         | Notes | 2018<br>Gross<br>Expenditure | 2018<br>Gross<br>Income | 2018<br>Nett<br>Expenditure |
|-----------------------------|--------------------------------------|-------|------------------------------|-------------------------|-----------------------------|
| 95,614                      | Corporate Admin                      |       | 109,714                      | 100                     | 109,614                     |
| 96,099                      | Civic Admin                          |       | 117,200                      | 28,846                  | 88,354                      |
| 47,690                      | Mayoralty                            |       | 57,571                       | 1,809                   | 55,762                      |
| 326,836                     | Town Hall                            |       | 384,425                      | 84,508                  | 299,918                     |
| 102,080                     | All Saints                           |       | 175,997                      | 47,975                  | 128,022                     |
| 21,074                      | Malling Community Centre             |       | 38,893                       | 17,854                  | 21,038                      |
| 39,739                      | Pells                                |       | 40,835                       | 26,813                  | 14,022                      |
| 120,768                     | Open Spaces                          |       | 94,485                       | 1                       | 94,484                      |
| 27,941                      | Allotments                           |       | 33,558                       | 4,438                   | 29,119                      |
| 11,484                      | Election Expenses                    |       | 6,795                        |                         | 6,795                       |
| 35,122                      | Section 137 Expenditure              | 5     | 32,733                       |                         | 32,733                      |
| (12,816)                    | Other Grants and Sponsorship         | 16    | 30,292                       | 45,159                  | (14,867)                    |
| <hr/>                       |                                      |       | <hr/>                        |                         |                             |
| 911,629                     | COST OF SERVICES                     |       | 1,122,499                    | 257,504                 | 864,995                     |
| (860,072)                   | Precept Received                     |       |                              | 944,758                 | (944,758)                   |
| (226)                       | Interest and Investment Income       |       |                              | 943                     | (943)                       |
| 10,056                      | Loan Repayment                       |       | 10,056                       |                         | 10,056                      |
| 30,948                      | VAT Unclaimable                      | 14    | 42,006                       |                         | 42,006                      |
| <hr/>                       |                                      |       | <hr/>                        |                         |                             |
| 92,336                      |                                      |       | 1,174,561                    | 1,203,205               | (28,644)                    |
| (825,112)                   | Balance Brought Forward              |       |                              |                         | (732,776)                   |
| <hr/>                       |                                      |       | <hr/>                        |                         |                             |
| (732,776)                   | Balance Carried Forward              |       |                              |                         | (761,420)                   |
| <hr/>                       |                                      |       | <hr/>                        |                         |                             |
| 586,409                     | Earmarked Reserve Balance B/F        | 20    |                              | 598,712                 |                             |
| 201,330                     | Transferred from General Fund        |       |                              | 243,130                 |                             |
| 189,027                     | Transferred to General Fund          |       |                              | 203,403                 |                             |
| 598,712                     | Earmarked Reserve Balance C/F        |       |                              |                         | 638,439                     |
| 238,703                     | General Fund Balance Brought Forward |       |                              | 134,064                 |                             |
| (104,639)                   | Surplus/(Deficit) for the Year       |       |                              | (11,083)                |                             |
|                             | General Fund Balance C/F             |       |                              |                         | 122,981                     |
| <hr/>                       |                                      |       | <hr/>                        |                         |                             |
| 732,776                     | Balance Carried Forward              |       |                              |                         | 761,420                     |
| <hr/>                       |                                      |       | <hr/>                        |                         |                             |

NOTE: Totals may be affected by "rounding" convention

**Lewes Town Council  
Balance Sheet  
as at 31st March 2018**

| Year Ended<br>31 March 2017 |                            | Year Ended<br>31 March 2018 |
|-----------------------------|----------------------------|-----------------------------|
| £                           | <b>CURRENT ASSETS</b>      | £                           |
| 5,905                       | Stock                      | 5,629                       |
| 12,723                      | Debtors                    | 10,360                      |
| 38,439                      | Payment in Advance         | 34,493                      |
| 781,728                     | VAT Recoverable            | 751,633                     |
| <u>838,795</u>              | Cash in Hand               | <u>802,116</u>              |
|                             | <b>TOTAL ASSETS</b>        |                             |
|                             | <b>CURRENT LIABILITIES</b> |                             |
| 10,019                      | Creditors                  | 20,223                      |
| 30,999                      | Receipts in Advance        | 1,556                       |
| 65,000                      | Accruals                   | 18,916                      |
| 0                           | VAT Payable                | <u>40,695</u>               |
| <u>106,018</u>              | <b>TOTAL LIABILITIES</b>   |                             |
|                             | <b>NET ASSETS</b>          |                             |
| <u>732,776</u>              |                            | <u>761,420</u>              |
|                             | <b>Represented by:</b>     |                             |
| 134,064                     | General Fund               | 122,981                     |
| 598,712                     | Earmarked funds            | 638,439                     |
| <u>732,776</u>              |                            | <u>761,420</u>              |

NOTE: Totals may be affected by "rounding" convention

.....  
Cllr Janet Baah  
Mayor 2018/19

.....  
Steve Brigden  
Responsible Finance Officer

Date:.....

Date:.....



**Lewes Town Council****Notes to the Accounts****Year Ended 31 March 2018****1. Principal Accounting Policies****Accounting Convention**

The accounts have been prepared in accordance with The Code of Practice on Local Authority Accounting in Great Britain (the Code), which is recognised by statute as representing proper accounting practices.

**Debtors and Creditors**

The revenue accounts of the Council are maintained in accordance with the Code. Sums due to or from the Council during the year are included whether or not the cash has actually been received or paid in the year. Exceptions to this are payment of insurance premiums and regular quarterly accounts (e.g. telephones, electricity). This policy is applied consistently each year, and therefore, it will not have a material effect on the year's accounts or on the Council's annual budget.

**Leases**

The Council has no commitments under finance leases. Rentals payable under operating leases are charged to revenue on an accruals basis.

**Earmarked Reserves**

Earmarked Reserves are a means of building up funds to meet known or predicted liabilities in the coming years.

|  |             |             |
|--|-------------|-------------|
| <b>2. Interest and Investment Income</b> | <b>2017</b> | <b>2018</b> |
|  | <b>£</b>    | <b>£</b>    |
| Interest Income – General Funds          | 226         | 943         |

**3. Agency Work**

During the year the Council did not undertake any agency work on behalf of other authorities or commission any agency work to be performed by other authorities.

**4. Publicity**

Section 5 of the Local Government Act 1986 requires the Council to disclose expenditure on publicity. Details are shown under the following broad categories:

|   |              |              |
|---|--------------|--------------|
|   | <b>2017</b>  | <b>2018</b>  |
|   | <b>£</b>     | <b>£</b>     |
| Recruitment Advertising                   | 0            | 0            |
| Marketing Advertising                     | 200          | 435          |
| Other Publicity                           | 1,850        | 892          |
| Community Cinema operating advertisements | 1,520        | 1,110        |
| <b>TOTAL</b>                              | <b>3,570</b> | <b>2,437</b> |

**Lewes Town Council****Notes to the Accounts****Year Ended 31 March 2018****5. S.137 Expenditure**

Section 137 of the Local Government Act 1972 (as amended) enabled the Council to spend up to £7.57 per head (2017:£7.42) on the electoral roll in this year for the benefit of people in its area on activities or projects *not specifically authorised by other powers*.

Expenditure was made under this power in 2017/18 for the following purposes:

| <b>Grants to</b>                        | <b>£</b>      |
|---|---------------|
| RELATE                                  | 750           |
| FitzJohn's Road Foodbank                | 2,783         |
| Wildflower Lewes                        | 400           |
| Moving Sounds CIC                       | 900           |
| St Anne's Church                        | 800           |
| Conservation Volunteers                 | 350           |
| Malling Tenants & Residents Association | 1,000         |
| PATINA                                  | 1,250         |
| Now Charity Group                       | 1,000         |
| Care for the Carers                     | 1,250         |
| Lewes Community Screen                  | 1,250         |
| Lewes Pound CIC                         | 500           |
| Compass Travel (buses)                  | 10,000        |
| Community Transport Lewes Area (CTLA)   | 7,000         |
| Lewes Town Partnership                  | 3,500         |
| <b>TOTAL</b>                            | <b>32,733</b> |

Grants to bodies such as the Citizens Advice Bureau are made under other specific legal powers and are not included in the above figures.

**General Power of Competence**

*Minute extract:* Council meeting of 21<sup>st</sup> May 2015

Ref **FC2015/14.1** "Lewes Town Council declares that it meets the conditions, prescribed in Article 2 paragraph 2 of The Parish Councils (General Power of Competence) (Prescribed Conditions) Order 2012 (SI2012/965), and hereby resolves to adopt the General Power of Competence as provided in the Localism Act 2011 ss1-8."

*This declaration has effect until the Council's Annual Meeting 2019.*

**6. Employees and Members**

The average weekly number of 'full-time equivalent' employees during the year was 12.13. The establishment is 14 (8 full-time; 6 part-time).

The government's Code of Recommended Practice for Local Authorities on Data Transparency promotes the following statement of senior employees' remuneration:

|   | <b>2017</b> | <b>2018</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Chief Executive Officer/Head of Paid Service (Town Clerk)                   |             |             |
| Gross salary received   | 63,933      | 64,617      |
| Employer's contribution to LGPS   | 13,387      | 11,152      |
| This represents a multiple of 2.95 compared with the median of all salaries |             |             |
| Members' Allowances paid in the year  | 3,310       | 3,982       |

**Lewes Town Council****Notes to the Accounts****Year Ended 31 March 2018****7. Auditors remuneration**

Fees due to Littlejohn LLP, external auditors, were £2,000 (2017: £2,000).  
 Fees paid to Mulberry & Co, internal auditors, were £425 (2017: £425)

**8. Stock**

|  | <b>2017</b>  | <b>2018</b>  |
|--|--------------|--------------|
|  | <b>£</b>     | <b>£</b>     |
| Resale & civic items; protective clothing; materials | 2,291        | 2,464        |
| Town Hall consumable stores                          | 451          | 526          |
| All Saints consumable stores                         | 741          | 840          |
| All saints resale stock                              | 157          | 0            |
| Stationery   | *2,265       | *1,799       |
| <b>TOTAL</b>   | <b>5,905</b> | <b>5,629</b> |

\* includes stock pre-printed items, at valuation

**9. Debtors**

|  | <b>2017</b>   | <b>2018</b>   |
|--|---------------|---------------|
|  | <b>£</b>      | <b>£</b>      |
| Trade debtors (No debts were more than 3 months old) | 12,723        | 10,360        |
| VAT (see Note 16)                                    | 38,439        | 34,493        |
| <b>TOTAL</b>   | <b>51,162</b> | <b>44,853</b> |

**10. Creditors and Accrued Expenses**

|                     | <b>2017</b>    | <b>2018</b>   |
|---------------------|----------------|---------------|
|                     | <b>£</b>       | <b>£</b>      |
| Creditors           | 10,019         | 20,223        |
| Receipts in Advance | 30,999         | 1,556         |
| Accruals            | 65,000         | 18,916        |
| <b>TOTAL</b>        | <b>106,018</b> | <b>40,695</b> |

**11. Operating Lease Commitments**

The Council had the following annual commitments under operating leases at 31 March.

|                          | <b>2017</b> | <b>2018</b> |
|--------------------------|-------------|-------------|
|                          | <b>£</b>    | <b>£</b>    |
| Photocopier and doormats | 2,344       | 2,274       |

**12. Loans**

|                                       | <b>2017</b> | <b>2018</b> |
|---------------------------------------|-------------|-------------|
|                                       | <b>£</b>    | <b>£</b>    |
| Public Works Loan Board (1999 – 2023) | 59,810      | 52,363      |

This loan was taken out on 18<sup>th</sup> January 1999 for works to the Town Hall, in the sum of £150,000 at fixed interest rate of 4.5%pa, with instalments payable half-yearly over 25years (terms as PWLB Circular No116).

## Lewes Town Council

### Notes to the Accounts

#### Year Ended 31 March 2018

#### 13. Pensions

For the year ended 31 March 2018 the Council's contributions were 17.4% of employees' pensionable pay plus a fixed sum of £14,000 following a revised valuation principle by Local Government Pension Scheme fund actuaries. Scheme administrators have notified employer contribution rates for the following year as: 2018/19: 17.4%+ £16,000.

#### 14. Value Added Tax (VAT)

Subject to certain conditions, local councils may treat as "non-business" for purposes of VAT some activities that would normally be "business", even when charges are made (*Value Added Tax Act 1994 s33*). It is possible to agree a "partial-exemption" formula, whereby a proportion of an activity can be defined as "non-business" eg a building containing both public halls and the council's own offices may be agreed to offer a percentage of its floor area as space available for exempt uses, and the rest defined as its business base. Expenditure and VAT paid on operation of the building can then be apportioned.

VAT paid (input tax) in relation to exempt activities can be reclaimed provided that the total amount does not exceed £7,500 for the year (average £625 per month), AND represents less than 5% of the total VAT paid on *all* goods/services in the year. These values are unchanged since 1992.

#### 15. Contingent Liabilities

The Council is not aware of any contingent liabilities at the date of these accounts. It has accounted-for accrued commitments (*see note 10*).

#### 16. Council Tax Reduction Support Grant

Government changes have given Principal councils freedoms to remove/alter existing exemptions and discounts from council tax.

The Government decided that Parish tax bases would be lowered to reflect new local council tax support scheme discounts.

The funding provided to Billing Authorities includes a specified amount attributable to parish areas. The Government has made it clear that this has been provided with the expectation that they will work with local parishes and use this to mitigate the inflationary effect of the tax base reduction on their notional Band 'D' equivalent charge. Not all Billing Authorities in England have done this, but it is expected that the indicative funding that Lewes District Council will receive for passing-on to parishes will continue to be transferred as a Council Tax Reduction Support Grant (CTRSG).

Lewes District Council has made/committed the following payments of this grant:

2013/14: £89,271    2014/15: £73,534    2015/16: £62,504    2016/17: £53,128    **2017/18 £45,159**  
2018/19: £37,190

The programmed reduction in the amount of CTRSG increases the calculated Band 'D' equivalent value; regardless of any change in Lewes Town Council's budget requirement.

#### 17. Town Hall

In 2015/16 the Council commissioned a major repair/conservation programme for the Town Hall; a heritage-listed building (Grade 2), commencing with the South elevation - the High Street façade. This entailed substantial repairs to ornamental brickwork and terracotta mouldings; stone work; window frames and other woodwork, and re-laying of roof coverings. This work continued as the roof coverings of both the assembly Room and Corn Exchange were replaced. Works were funded from accrued balances in Earmarked Reserves (*see note 20*) and the General Fund.

**Lewes Town Council**

**Notes to the Accounts**

**Year Ended 31 March 2018**

**18. Malling Community Centre**

Lewes Town Council intends to regenerate the Malling (Bridgeview) Community Centre and create a new mixed use community space. This will involve major alteration and refurbishment works. The newly renovated building will offer a vibrant community space, with links to outdoor facilities, spaces for public hire, sports changing rooms, and social area/café. Architects have prepared designs, taking account of the many comments and responses to earlier consultations from current and prospective users. When these designs were presented, many of those stakeholders were able to assist Councillors in making their choice.

A design has been selected and we can now assess what grants may be available to assist in enhancing particular elements of the scheme and to plan the final stages of the programme. We will then invite tenders from building contractors and the actual timing of the works will depend upon the successful bidder (who will no doubt need to take account of other commitments), and the progress of an application for planning consent. Works will be funded from accrued balances in Earmarked Reserves (*see note 20*) and will be supplemented by appropriate grant applications and/or approved borrowing.

Lewes Town Council  
Notes to the Accounts  
31 March 2018

## 19 Information on Assets Held

|  | 31/03/2017       | Movement<br>in the Year<br>Acquisition<br>s | 31/03/2018       | Method of<br>Valuation |
|--|------------------|---|------------------|------------------------|
|  | £                | £   | £                |                        |
| <b>Operational Land and Buildings</b>                              |                  |   |                  |                        |
| Lewes Town Hall  | 1,925,926        | 0   | 1,925,926        | *                      |
| All Saints Centre  | 362,727          | 0   | 362,727          | *                      |
| Pells Swimming Pool  | 131,250          | 0   | 131,250          | *                      |
| <br>   |                  |   |                  |                        |
| Malling Community Centre   | 85,000           | 0   | 85,000           | **                     |
| <b>Equipment</b>   |                  |   |                  |                        |
| Computer Equipment   | 10,948           | 0   | 10,948           | ****                   |
| Franking Machine   | 472              | 0   | 472              | ****                   |
| <b>Infrastructure Assets</b>                                       |                  |   |                  |                        |
| Bus Shelters   | 42,193           | 0   | 42,193           | *                      |
| Town Seats and Benches   | 21,707           | 0   | 21,707           | *                      |
| Waste Bins   | 3,027            | 0   | 3,027            | *                      |
| Town Signs   | 5,877            | 0   | 5,877            | *                      |
| <b>Community Assets</b>  |                  |   |                  |                        |
| Lewes Priory site  | 24,000           | 0   | 24,000           | **                     |
| The Pells Land   | 15,000           | 0   | 15,000           | **                     |
| Allotments   | 26,500           | 0   | 26,500           | **                     |
| The Town Plate   | 237,790          | 0   | 237,790          | **                     |
| Works of Art   | 252,500          | 0   | 252,500          | **                     |
| St. Michael's Town Clock   | 21,000           | 0   | 21,000           | **                     |
| Civic Robes  | 35,670           | 0   | 35,670           | **                     |
| Antique House Clock  | 2,370            | 0   | 2,370            | **                     |
| Antique Books  | 2,100            | 0   | 2,100            | **                     |
| War Memorial   | 1                | 0   | 1                | ***                    |
| Land at Landport Bottom<br>(50% share with Lewes District Council) | 1                | 0   | 1                | ***                    |
| Love Lane Tree Belt  | 1                | 0   | 1                | ***                    |
| Tom Paine Statue, Library terrace [private gift to town]           | 30,000           | 0   | 30,000           | ****                   |
|  | <b>3,206,060</b> | <b>0</b>                                    | <b>3,236,060</b> |                        |

\* Valued at open market value less depreciation prior to 31/3/05 (depreciation not charged subsequently, due to change in local councils' statutory accounting regime)

\*\* Valued at open market value at 1/4/2004

\*\*\* Nominal value/community asset

\*\*\*\* Valuation for insurance purposes

Assets are insured at replacement cost values, except the Priory and War Memorial, which are insured on a first-loss basis.

**Lewes Town Council**  
**Notes to the Accounts**  
**31 March 2018**

20

|  | Opening<br>Balance | Transfer<br>from<br>General<br>Fund | Transfer to<br>General<br>Fund | Total   |
|--|--------------------|-------------------------------------|--------------------------------|---------|
|  | £                  | £                                   | £                              | £       |
| <b>Earmarked Reserves</b>                          |                    |                                     |                                |         |
| <b>R1</b> Town Hall                                | 0                  | 40,000                              | 40,000                         | 0       |
| <b>R2</b> All Saints Centre                        | 34,800             | 10,000                              | 26,000                         | 18,800  |
| <b>R3</b> Open Spaces                              | 3,000              | 3,000                               | 0                              | 6,000   |
| <b>R4</b> Lewes Priory                             | 3,472              | 280                                 | 3,752                          | 0       |
| <b>R5</b> Pells Lake                               | 11,929             | 0                                   | 0                              | 11,929  |
| <b>R6</b> The Pells                                | 100,639            | 0                                   | 0                              | 100,639 |
| <b>R7</b> Commemorations Fund                      | 11,528             | 2,000                               | 5,500                          | 8,028   |
| <b>R8</b> Environment Enhancement Fund             | 25,355             | 1,000                               | 6,985                          | 19,370  |
| <b>R9</b> Town Clocks                              | 2,400              | 300                                 | 2,700                          | 0       |
| <b>R10</b> Malling Community Centre                | 262,800            | 51,000                              | 14,000                         | 299,800 |
| <b>R11</b> Placeholder for future projects         | 0                  | 0                                   | 0                              | 0       |
| <b>R12</b> Neighbourhood road-salt bin grants fund | 2,583              | 0                                   | 0                              | 2,583   |
| <b>R13</b> Election costs reserve                  | 0                  | 6,500                               | 6,500                          | 0       |
| <b>R14</b> Devolution process                      | 42,455             | 0                                   | 42,455                         | 0       |
| <b>R14A</b> Devolution process (tranche 2 Prov'n)  | 38,200             | 33,000                              | 4,600                          | 66,600  |
| <b>R15</b> ICT Replacement                         | 5,750              | 750                                 |                                | 6,500   |
| <b>R16</b> Renewable Energy                        | 0                  | 20,000                              | 0                              | 20,000  |
| <b>Projects committed or in progress</b>           |                    |                                     |                                |         |
| <b>P1</b> 'Our Pictures' Project                   | 7,250              | 3,000                               | 10,250                         | 0       |
| <b>P2</b> Historic plaques programme (with FoL)    | 150                | 300                                 | 0                              | 450     |
| <b>P3</b> Magic Circle (with FoL)                  | 7,000              | 15,000                              | 1,000                          | 21,000  |
| <b>P4</b> New Website                              | 0                  | 10,000                              | 5,760                          | 4,240   |
| <b>P5</b> Neighbourhood Plan                       | 7,401              | 5,000                               | 12,401                         | 0       |
| <b>P6</b> Placeholder for future projects          | 0                  | 0                                   | 0                              | 0       |
| <b>P7</b> Bus service support                      | 0                  | 17,000                              | 17,000                         | 0       |
| <b>P8</b> Allotments improvements                  | 4,500              | 0                                   | 4,500                          | 0       |
| <b>P9</b> Pedestrian crossings (contribn to ESCC)  | 27,500             | 25,000                              | 0                              | 52,500  |
| <b>P10</b> Placeholder for future projects         | 0                  | 0                                   | 0                              | 0       |
|  | 598,712            | 243,130                             | 203,403                        | 638,439 |

Movements this year relate to:

Budgeted contributions from income to reserve funds, and use of those reserves for their defined purpose.

**General Fund\***

|                 | Opening<br>Balance | Surplus<br>/Deficit | Closing<br>Balance |
|-----------------|--------------------|---------------------|--------------------|
|                 | £                  | £                   | £                  |
| Brought Forward | 134,064            | (11,083)            | 122,981            |

\* The "General Fund" is the amount not committed to projects or earmarked reserves, which permits day-to-day liquidity and prudent allowance for unforeseeable demands.

It is maintained at a target level roughly equal to 50% of gross annual expenditure, although may fluctuate.

From 2018/19 onward Council has established a General Fund Reinstatement Reserve to address low balance.

\*\* Accounts marked have no further purpose, and balances have been re-appropriated to the General Fund.