

**UPTON WITH FISHLEY PARISH COUNCIL
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025**

1

31-Mar-24		31-Mar-25
£	INCOME	£
9,389	Precept	10,328
200	NCC - verge cutting	200
2,732	Interest on Investments	3,532
1,970	Burial Ground Receipts	340
1,913	Allotment Income	2,021
1,228	Grazing Income - Old Playing Field	1,252
31,656	Mooring Fees	28,367
826	Misc. Income	99
120	Donations received for benches	3,026
1,203	Grant for trees	-
134	Re-cycling Credits	72
£51,371	TOTAL INCOME	£49,237
	EXPENDITURE	
	General Administration:	
555	audit fees	565
7,068	clerk's fee	7,111
1,661	clerk's pension	1,636
725	donations	305
1,315	insurance	1,428
132	room hire	165
689	stationery, phone etc	726
613	subscriptions	615
141	training	0
17	legal fees	0
1,401	Allotments	1,401
86	Old Playing Field	93
192	Play Area inspection	204
30	Play Area equipment and repairs	1,183
1,649	Cargate Lane Playing Field	1,528
2,483	Grass Cutting	2,683
878	Open Spaces	1,807
65	Recycling collection	51
3,753	Churchyard and Burial Ground	3,619
2,516	Boat Dyke	38,470
260	Staithe	85
10,183	Share of Boat Dyke Income	9,639
157	Pond	150
2,186	Keith's Meadow	657
4,174	Capital 4 x Benches	2,645
0	Capital Churchyard Track	5,190
0	Capital Allotments	2,688
£42,929	TOTAL EXPENDITURE	£84,644
	GENERAL FUND	
11,110	Balance as at 1 April 2024	13,107
51,371	Total Income	49,237
-42,929	Total Expenditure	-84,644
8,442	(Loss)/Surplus for year	-35,407
19,552		-22,300
-6,960	Transfers to Reserves	-14,260
515	Transfers from Reserves	44,911
£13,107	Balance as at 31 March 2025	£8,351

**UPTON PARISH COUNCIL
BALANCE SHEET AS AT 31 MARCH 2025**

2

31-Mar-24 £		£	31-Mar-25 £
	CURRENT ASSETS		
11,755	Debtors	3,732	
3,645	Bank Account	10,086	
<u>244,298</u>	Savings Account	<u>215,830</u>	<u>229,648</u>
259,698	TOTAL ASSETS		229,648
	CURRENT LIABILITIES		
3,631	Creditors		2,688
127,297	Reserve for Share of Moorings		136,936
3,121	VAT Repayable		<u>-218</u>
<u>£125,649</u>	NET ASSETS		<u>£90,242</u>
	Represented By:		
112,542	Reserve for Repairs and Renewals		81,891
13,107	General Fund Balance		<u>8,351</u>
<u>£125,649</u>			<u>£90,242</u>

The above statement represents fairly the financial position of the Authority as at 31 March 2025 and reflects its income and expenditure during the year.

Signed:.....
Chairman

Signed:
Responsible Financial Officer

Dated:

Dated:

SUPPORTING NOTES

1. ASSETS

At 31 March 2025 the following assets were held: £

COMMUNITY ASSETS

Burial Ground	1
Old Playing Field (let for grazing)	1
Play Area	1
Village Hall Site and Cargate Lane Playing Field	1
Village Pond	1
Parish Stalthe	1
Land at Horses Head	1
Shares in White Horse pub	4,000

OTHER ASSETS

Play Equipment and Fencing	66,155
Keith's Meadow	15,479
Village Sign	649
Noticeboards and Village Gateways	3,050
Gates at Churchyard	2,856
Benches	11,319
Vehicle Activated Sign	3,200
Mower/cutter	7,395
Bus Shelter (built 2006)	6,232
	<u>120,342</u>

The basis of valuation of these assets is purchase price or insurance value, with the exception of Community Land, which is valued at £1.
 Four new benches were purchased during 24-25.

2. BORROWINGS

There were no borrowings during the year.

3. PENSIONS

The clerk is a member of the Norfolk County Council Pension Scheme.
 The Council contributes to the scheme.

4. EARMARKED RESERVES

	Repairs
	£
As at 1 April 2024	112,542
Transfer from reserves for works done	-44,911
Transfer from income to increase reserves	14,260
As at 31 March 2025	<u>81,891</u>

5. TENANCIES

During the year the following tenancies were held:

Council as landlord

Tenant - allotment holders	Rent: £2,021 p.a.
- Upton Village Hall	Rent: £1 p.a.

Council as tenant

Landlord - Diocesan Board of Finance	Rent £1,401 p.a.
Landlord - Hugh Crane Ltd Pension Fund	Rent £1 p.a. until 31.12.2024

SUPPORTING NOTES (Continued)

6. GENERAL POWER OF COMPETENCE

The Council has adopted the General Power of Competence brought in by the Localism Act 2011. This gives the Council the power to do anything which individuals generally may do. This power was used to make donations which were considered to benefit residents.

Payments made were: Royal British Legion £225, History Group £30 and FAITH £50.

7. BOAT DYKE

The Accounts include a provision for a share of the net profits from the mooring fees at the boat dyke for the four years to 31st March 2014, a fixed rent of £9,000 for the years to 31st March 2019, a fixed rent of £10,183 for the years to 31st March 2024, and a fixed rent of £9,639 for the five years to 31st March 2029, under the terms of a lease with the Environment Agency currently being negotiated.

8. TRUST FUNDS

The Parish Council is Custodian Trustee for Upton Village Hall Group. This trust fund has been separately constituted. The audit opinion does not cover this trust fund and the fund has not been included in the Council's statement of account for the year ended 31 March 2025.

9. CAPITAL COMMITMENTS

None.

Signed:
Chairman

Signed:
Responsible Financial Officer

Dated:

Dated: