

Appendix A**SOMERSET WASTE PARTNERSHIP**

Profit and Loss Account

(Period 1 April 2018 - 31 March 2019)

2017/18 £		WDA £	WCA £	Total £	2018/19 £	Notes
	INCOME					
27,211,900	Somerset County Council Contribution	27,409,400		27,409,400		1
3,337,570	Mendip District Council		3,463,465	3,463,465		
3,478,809	Sedgemoor District Council		3,609,494	3,609,494		
4,988,964	South Somerset District Council		5,166,003	5,166,003		
3,421,569	Taunton Deane Borough Council		3,612,067	3,612,067		
1,174,402	West Somerset District Council		1,230,831	1,230,831		
2,403,414	Recycling Credit Payments to Districts		2,431,599	2,431,599		
786,624	Other Income	357,301	441,821	799,122		2
24,460	Vehicle Sales and Rental		3,436	3,436		
139,460	Treasury Management	90,000	49,460	139,460		
50,678	Drawdown Recycle More Reserve	200,000	863	200,863		
47,017,850		28,056,701	20,009,039		48,065,740	
	EXPENDITURE					
921,468	Staff	475,338	540,049	1,015,387		3
59,510	Admitted Body Pension Costs		55,959	55,959		
378,624	Admin & Support Costs (Client Group)	165,965	203,686	369,651		4
75,126	Projects	200,000	4,299	204,299		
8,822,832	Waste Collection - Recycled		9,127,075	9,127,075		
5,829,223	Waste Collection - Refuse		6,029,848	6,029,848		
2,459,062	Waste Collection - Garden		2,733,335	2,733,335		
569,408	Waste Collection - Other		332,573	332,573		
9,092,643	HWRC's	8,994,396		8,994,396		5
1,722,912	Composting	1,565,672		1,565,672		
1,384,385	Food Waste	1,407,295		1,407,295		
11,049,004	Landfill	11,219,985		11,219,985		
280,929	Hazardous Waste	314,555		314,555		
2,424,328	Recycling Credits	2,446,804		2,446,804		6
215,437	Depot Costs		224,116	224,116		
398,208	Container Purchases		353,905	353,905		7
181,979	Container Delivery		186,191	186,191		7
	Transfer to Recycle More Reserve		262,430	262,430		
45,865,078		26,790,010	20,053,466		46,843,476	
1,152,772	OPERATING SURPLUS FOR THE YEAR	1,266,691	(44,427)		1,222,264	
370,606	Income held from prior year vehicle sales and rental of old fleet		657,308		657,308	
1,523,378	Total surplus for the year				1,879,572	

Notes to the Income and Expenditure Statement

1. Partner contributions are set as part of the Annual Budget approved by the Board prior to the commencement of the financial year in question.
2. Other income includes depots recharges to Kier, transfers between partners, commercial income for landfill disposal and income received at recycling centres.
3. The Waste Partnership has made a commitment to show Managing Director's remuneration as senior officers' pay is shown as part of the individual accounts of the partner authorities. This is set out in the table below.
4. Under the Inter Authority Agreement, the Waste Partnership buys in a number of support services from the Administering Authority and the South West Audit Partnership where it would not be practical for it to provide the expertise within its staff. This is set out in the table below. Other costs on this line include rent, running costs at Broughton House and officer's travel.
5. The expenditure shown on the Recycling Centres line includes the costs of providing the sites to the residents of Somerset, and also the disposal of the waste passing through these sites, be it to landfill or to recycling.
6. Recycling credits paid out by the County Council include some to third parties, such as furniture reuse groups. Therefore, this amount will always be slightly higher than the figure paid to District partners, because of these payments.
7. Container costs split by District are shown below.

Grant Income

Grant Income	2017/18 £	2018/19 £
Waste and Resources Action Programme (WRAP)	-	-
Department for Communities and Local Government (DCLG)	-	-
Department for Business - WEEE Collection	7,942	2,050
WEEE Fund Grant	-	-
Total	7,942	2,050

Managing Directors' Remuneration

Post Holder Information	Salary (inc fees and allowances) £	Compensation for loss of office £	Benefits in kind £	Total wages and benefits but not including pension contributions 2017/18 £	Employer's pension contributions £	Total wages and benefits including pension contributions 2017/18 £
Managing Director	70,566	-	-	70,566	10,938	81,504

Post Holder Information	Salary (inc fees and allowances) £	Compensation for loss of office £	Benefits in kind £	Total wages and benefits but not including pension contributions 2018/19 £	Employer's pension contributions £	Total wages and benefits including pension contributions 2018/19 £
Managing Director	80,741	-	-	80,741	13,983	94,724

Support Services Costs

2017/18 £	Support Costs Breakdown	2018/19 £
22,230	Legal	54,933
3,613	Insurance	3,137
81,490	Finance	81,490
10,650	Internal Audit	11,500
69,330	Property Services	85,082
8,352	Other Services (including ICT),	7,201
275	Archiving of Records	272
195,940	Total	243,615

SOMERSET WASTE PARTNERSHIP

Balance Sheet as at 31 MARCH 2019
(Period 1 April 2018 - 31 March 2019)

2017/18 £		£	2018/19 £	Notes
	CURRENT ASSETS			
49,695	Inventories		45,032	1
8,022,151	Short Term Debtors & Payments in Advance		167,443	2
(5,464,369)	Cash and Cash Equivalents		3,078,396	
2,607,477			3,290,871	
	CURRENT LIABILITIES			
-	Cash and Cash Equivalents	-		
877,664	Short Term Creditors & Receipts in Advance	1,229,999		2
-	Provisions	-		3
877,664		1,229,999		
1,729,813	NET CURRENT ASSETS		2,060,872	
-	LONG TERM ASSETS		-	
-	LONG TERM LIABILITIES		-	
1,729,813	NET ASSETS		2,060,872	
	Usable Reserves			4
1,117,734	Somerset County Council Reserve	1,266,691		
136,117	Mendip District Council Reserve	162,055		
122,041	Sedgemoor District Council Reserve	189,020		
210,858	South Somerset District Council Reserve	216,540		
94,179	Taunton Deane Borough Council Reserve	165,188		
48,884	West Somerset District Council Reserve	61,378		
1,729,813			2,060,872	
-	Unusable Reserves		-	5

1,729,813	TOTAL RESERVES	2,060,872
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Notes to the Balance Sheet

1. The only inventory carried by the Waste Partnership is a stock of various bins for the collection service. The balance sheet figure represents the amount of stock not yet distributed to District partners. Partners are not charged for bins until they are ordered and delivered to a household within their area. Stock purchases and issues are set out in the table below.
2. A breakdown of creditors and debtors is shown in the tables below. There are no exceptional items to note, and these represents a typical creditor and debtor list at any point in the year.
3. At the end of the financial year, finance staff consider whether there is any financial risk to the Waste Partnership's figures, and whether a provision is necessary to acknowledge a risk (a typical provision would be a bad debt provision, if payment of monies owing was considered doubtful). Finance officers are content that no provisions are necessary.
4. All reserves held by the Waste Partnership are "usable", which means that they are cash reserves and can be applied as the Board and partners see fit. The Use of Balances Appendix B makes a request of the Board members to utilise these balances.
5. "Unusable" reserves would be for accounting adjustments (such as asset revaluation), and it is unlikely that the Waste Partnership would ever require such reserves.

Stock Account

	Bins & Containers	
	2017/18	2018/19
	£	£
Balance outstanding at start of year	38,069	49,695
Purchases	374,973	329,535
Recognised as an expense in the year	(363,347)	(334,198)
Written off balances	-	-
Reversals of write-offs in previous years	-	-
Balance outstanding at year-end	49,695	45,032

Creditors and Debtors Analysis

Debtor	Debtor Accruals 2017/18 £	Debtor Accruals 2018/19
Central government bodies	-	
Other local authorities		
Mendip District Council	-	-
Sedgemoor District Council	-	19,375
South Somerset District Council	-	-
Taunton Deane Borough Council	-	-
West Somerset District Council	7,650	7,650
OLA	-	-
NHS bodies	-	-
Public corporations and trading funds	-	-
Other entities and individuals		
Kier	1,451,894	128,780
Viridor	6,550,969	-
Other	11,638	11,638
TOTAL	8,022,151	167,443

Creditor	Creditor Accruals 2017/18 £	Creditor Accruals 2018/19
Central government bodies	-	
Other local authorities		
Mendip District Council	-	107,706
Sedgemoor District Council	24,800	69,251
South Somerset District Council	17,000	166,548
Taunton Deane Borough Council	-	33,999
West Somerset District Council	26,136	56,379
Other	-	-
NHS bodies		
Public corporations and trading funds		
Department for Business	13,158	11,108
Other entities and individuals		
Viridor	481,570	377,596
Kier	258,000	243,496
Wessex Water	48,000	48,000
Other	9,000	115,916
TOTAL	877,664	1,229,999

SOMERSET WASTE PARTNERSHIP

Movement in Reserves Statement (MIRS)
(Period 1 April 2018 - 31 March 2019)

	Balance at 31 March 2017 £	Prior year balances repaid £	Current year balances £	Balance at 31 March 2018 £	Prior year balances repaid £	Current year balances £	Balance at 31 March 2019 £
Somerset County Council Reserves	628,855	(628,855)	1,117,734	1,117,734	(1,117,734)	1,266,691	1,266,691
Mendip District Council Reserves	123,134	(2,207)	15,190	136,117	(20,952)	46,890	162,055
Sedgemoor District Council Reserves	107,700	2,824	11,517	122,041	(3,251)	70,230	189,020
South Somerset District Council Reserves	208,261	(27,503)	30,100	210,858	(38,514)	44,196	216,540
Taunton Deane Borough Council Reserves	98,104	11,581	(15,506)	94,179	24,895	46,114	165,188
West Somerset Council Reserves	45,374	9,773	(6,263)	48,884	1,921	10,573	61,378
Total Earmarked Reserves	1,211,428	(634,387)	1,152,772	1,729,813	(1,153,635)	1,484,694	2,060,872

Notes to Movement in Reserves Statement

1. This statement ties up the balances at the end of each financial year on the Balance Sheet, the surplus and deficits in each year from the Income and Expenditure Statement, and the decisions made by the Board to apply such balances (a positive figure denotes where cash is held or when funds have come into the Partnership, such as an in year surplus, a negative number denotes where a balance is in deficit or where money leaves the Partnership, such as an in year deficit).
2. Columns headed "current year balances" show the surplus or deficit for a given financial year attributable to each partner.
3. Columns headed "prior year balances repaid" show where the Board has agreed a recommendation either to repay a partner, or to request it makes good a shortfall, or when it has released funds back to the Partnership to spend on specific projects.
4. West Somerset is not allowed to take balances out of the Partnership under the Board's previous agreement for other partners to support its roll out of Sort It Plus.

(Somerset Waste Board – 28th June 2019)