

YATE TOWN COUNCIL
FINANCIAL STATEMENT
FOR YEAR ENDED 31 MARCH 2006

These financial statements are un-audited and do not comply with statutory requirements. A copy of the audited statement of accounts is available from the office on request.

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YATE TOWN COUNCIL

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for the Year Ended 31st March 2006

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YATE TOWN COUNCIL

Council Information

Mayor:

1 Councillor Margaret Marshall

Councillors:

2 Arthur Adams
3 Diane Adams
4 Justin Aldhouse
5 Clare Beasley
6 Ian Blair
7 Margaret Bracey
8 Tony Davis
9 Mike Drew
10 Sue Evan - Jones
11 John Ford
12 Alan Lawrance
13 David Marshall
14 Alan Monaghan
15 Martin Monk
16 Wully Perks
17 Mike Robbins
18 Geoff Say
19 Cleo Trotter
20 Sue Walker
21 Chris Willmore
22 Audrey Young

Clerk:

Susan Tubey

Responsible Finance Officer (R.F.O):

Stephanie Davies

Auditors:

Mazars LLP, Regency House, 3 Grosvenor Square, Southampton, Hampshire, SO15 2BE

Internal Auditors:

South Gloucestershire Council

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YATE TOWN COUNCIL

**Income and Expenditure Account
For the Year Ended 31 March 2006**

	Notes	2006	2005
		£	£
INCOME			
Precept on District Council		592,653	575,215
Agency Services	3	1,560	1,522
Loan and Capital Receipts		-	101
Interest and Investment Income	2	23,741	22,022
Leisure and Recreation		24,145	20,817
Play Areas		3,716	-
Open Spaces and Public Rights of Way		11,364	6,041
Planning and Development		3,099	-
Transport Initiatives		8,987	1,613
Establishment/General Administration		493	2,002
Civic and Demographic		939	-
Other Services		1,563	870
Heritage Centre		2,802	2,663
Parish Hall		12,337	10,297
Pop Inn Café		38,786	34,223
Poole Court		60,783	59,253
		<u>786,968</u>	<u>736,639</u>

EXPENDITURE			
Establishment/General Administration	5	214,364	175,927
S137 Expenditure	6	18,937	20,456
Capital Expenditure	8	58,276	63,989
Loan Charges	14	24,698	62,618
Lease and HP repayments		8,378	8,378
Operational Expenditure:			
Leisure and Recreation		26,146	22,890
Childrens Play Areas		11,982	19,613
Open Spaces and Public Rights of Way		15,731	10,969
Estates Department		129,711	111,751
Grants and Community Support		44,187	23,972
Transport Initiatives		11,122	4,788
Civic and Demographic		3,250	3,936
Other Services		11,101	14,368
Heritage Centre		28,202	29,012
Parish Hall		17,782	15,137
Pop Inn Café		37,039	31,405
Poole Court		58,801	55,040
		<u>719,707</u>	<u>674,249</u>

General Fund			
Balance as at 1 April 2005		201,167	156,583
Add: Total Income		786,968	736,639
		<u>988,135</u>	<u>893,222</u>
Deduct: Total Expenditure		<u>(719,707)</u>	<u>(674,249)</u>
		268,428	218,973
Transfer (to) other Reserves	15	<u>(27,671)</u>	<u>(17,806)</u>
General reserve Balance at 31 March 2006		<u>240,757</u>	<u>201,167</u>

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YATE TOWN COUNCIL

**Balance Sheet
as at 31 March 2006**

	Notes	2006 £	2006 £	2005 £
Fixed Assets				
Tangible Fixed Assets			5,788,192	4,401,200
Current Assets				
Stock	10	1,780		1,424
Debtors	11	14,223		20,071
Cash at Bank and In Hand		558,431		481,908
		<u>574,434</u>		<u>503,403</u>
Current Liabilities				
Creditors and accrued expenses	12	(53,969)		<u>(50,196)</u>
Net Current Assets			520,465	453,207
Total Assets Less Current Liabilities			<u>6,308,657</u>	<u>4,854,407</u>
Long Term Liabilities				
Creditors - More Than One Year	14		<u>(217,246)</u>	<u>(237,135)</u>
			<u>6,091,411</u>	<u>4,617,272</u>
Capital and Reserves				
Council Resources Invested in fixed Assets			5,570,946	4,164,065
Earmarked Reserves	15	279,711		252,040
General Reserve		240,754		201,167
			<u>520,465</u>	<u>453,207</u>
Council Resources Available			<u>6,091,411</u>	<u>4,617,272</u>

The statement of accounts represent fairly the financial position of the council as at 31 March 2006 and reflect Income and Expenditure for the year.

These accounts have been approved by the Council.

.....
Councillor Margaret Marshall
Mayor

.....
Stephanie Davies
Responsible Finance Officer

Date.....

Date.....

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YATE TOWN COUNCIL

Notes to the Accounts 31 March 2006

1 Principal Accounting Policies

Accounting Convention

The accounts have been prepared in accordance with the Accounting Guidance Notes for Local Council (the Guide) issued by the Chartered Institute of Public Finance and Accountancy (CIPFA) as applicable to a medium sized council.

As a consequence the latest accounting policies, as set out in the Guide and so far as they apply to this council, have been adopted for the council's statement of account.

Fixed Assets

All expenditure on the acquisition, creation or enhancement of fixed assets is reported in the notes to ether accounts, provided that the fixed asset yields benefits to the authority an the services it provides, for a period of more than one year. Fixed assets are valued on the basis recommended by CIPFA. The year end values are stated on the following basis:

land, operational properties and other operational assets are reported in the accounts at current insurance values as approximating to the lower of net current replacement cost and net realisable value. These assets have previously been reported at depreciated values as applicable to a larger local council.

certain community assets are the subject of restrictive covenants as to their use and/or future disposal. Such assets are therefore considered to have no appreciable realisable value and are included at a nominal value only.

Debtors and Creditors

The revenue accounts of the council are maintained on an accrual basis in accordance with the guide. That is 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. telephone, electricity). This policy is applied consistently each year. Therefore,. It will not have a material effect on the year's accounts or on the council's annual budget.

Stocks and Work in Progress

Stocks of stationery are valued at cost. All other stocks have been treated as consumed because their value was not material.

External Loan Repayments

Details of the council's external borrowings are shown at note 14.

Leases

Details of the council's obligations under finance leases are shown at note 13.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in note 15.

Interest Income

All interest receipts are credited initially to the general funds.

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YATE TOWN COUNCIL

**Notes to the Accounts
31 March 2006**

Pensions

The pension costs that are charged to the council's accounts in respect of its employees are equal to contributions paid to the funded pension scheme for these employees.

These contributions are determined by the fund's actuary on a triennial basis and are set to meet 100% of the liabilities of the pension fund. In accordance with the relevant government regulations.

The next actuarial valuation due on 31 March 2007 and any changes in contribution rates as a result of that valuation will take effect from 1st April 2008.

2	Interest and Investment Income	2006	2005
		£	£
	Interest Income - General Funds	23,741	22,022
		<u>23,741</u>	<u>22,022</u>

3 Agency Work

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

Commissioning Authority and Nature of Work	2006	2005
	£	£
Dodington Parish Council - Playground Inspections	1,560	1,522
	<u>1,560</u>	<u>1,522</u>

A final claim for reimbursement to 31st March 2006 has been made.

Commissioned Authority and Nature of Work	2006	2005
	£	£
South Gloucestershire Council - Internal Audit	600	-
	<u>600</u>	<u>-</u>

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YATE TOWN COUNCIL

**Notes to the Accounts
31 March 2006**

4 Tenancies

During the year the following tenancies were held:

Council as landlord

Tenant	Property	Rent p.a.	Repairing/Non Repairing
CPRE	Office, Poole Court	1,000	Non - repairing
South Gloucestershire Council Registrar	Office, Poole Court	8,750	Non - repairing
Steve Webb MP	Office, Poole Court	5,850	Non - repairing
Yate, Sodbury & District Community Transport	Office, Poole Court	4,700	Non - repairing

Council as tenant

Landlord	Property	Rent p.a.	Repairing/Non Repairing
		£	
South Gloucestershire Council	Land for Bus Shelter	2	N/A
South Gloucestershire Council	Play Area Land Brimsham Park	Nil	N/A
South Gloucestershire Council	Land at Wellington Road	Nil	N/A
South Gloucestershire Council	Land for Kingsgate Park	1 Peppercorn	N/A
South Gloucestershire Council	Land at Yate Common	1 Peppercorn	N/A
South Gloucestershire Council	Land for 3 Play Areas	1 Peppercorn each	N/A

5 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:

	2006	2005
	£	£
Other Advertising	749	1,105
Publicity	1,256	728
Heritage Centre Publicity	-	500
	2,005	2,333

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YATE TOWN COUNCIL

**Notes to the Accounts
31 March 2006**

6 Section 137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enables the council to spend up to the product of £5.30 per head of the electoral roll in any one year for the benefit of the people in its area on activities or projects not specifically authorised by others.

	2006	2005
	£	£
The total amount available for this purpose was	<u>88,616</u>	<u>83,690</u>
Expenditure was incurred for the following purposes:		
Grants and Donations	<u>18,937</u>	<u>20,456</u>
	<u>18,937</u>	<u>20,456</u>

It should be noted that grants to bodies such as the Citizen Advice Bureau are made under other specific legal powers and so are not included in the above figures.

7 Pensions

For the year of account the council's contributions equal 12.80% of employees' pensionable pay. These contributions will remain at 12.80% until revaluated by the funds actuary. These contributions are expected to provide adequately for known liabilities.

8 Fixed Assets - Additions and Disposals

	2006	2005
	£	£
During the year the following assets were purchased:	Cost	Cost
Operational Land and Buildings	-	-
Vehicles and Equipment	15,944	-
Infrastructure Assets	42,332	-
Community Assets	-	-
	<u>58,276</u>	<u>-</u>

No assets were disposed of during the year, other than by way of scrap.

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YATE TOWN COUNCIL

**Notes to the Accounts
31 March 2006**

9 Fixed Assets	2006	2005
	£	£
At 31st March the following assets were held:	Value	Value
<u>Freehold Land and Buildings</u>		
Poole Court	2,700,000	2,130,030
Eggshill Lane/Station Road Parish Hall	450,000	295,193
Broad Lane Sports Complex	14,000	14,000
Sunnyside Sports Pavilion	650,000	392,145
Heritage Centre	385,000	300,000
Pop Inn Café	200,000	144,403
Tennis Courts at Sunnyside and Howard Lewis	215,000	-
	<u>4,614,000</u>	<u>3,275,771</u>
<u>Vehicles and Equipment</u>		
Community Buildings Furniture and Equipment	100,792	117,480
Office Equipment	39,776	13,751
Estates Vehicles, Machinery and Equipment	52,659	63,755
Play Equipment	680,000	610,158
	<u>873,227</u>	<u>805,144</u>
<u>Infrastructure Assets</u>		
Bus Shelters	65,446	63,495
Footpaths	3,900	3,900
Skateboard Park	175,000	225,410
Fencing and Gates	27,487	20,255
Teenage Shelter (Longs drive)	3,967	3,967
St Mary's Wall	21,157	-
	<u>296,957</u>	<u>317,027</u>
<u>Community Assets</u>		
Council Regalia	4,000	3,250
Lye Field	1	1
St Mary's Green	1	1
Village Green (Goose Green)	1	1
Village Green (Yate Rocks)	1	1
Play Areas (4)	4	4
	<u>4,008</u>	<u>3,258</u>
	<u>5,788,192</u>	<u>4,401,200</u>

The basis of valuation of the above assets is set out in the Accounting Policies (Note 1). These financial statements are un-audited and do not comply with statutory requirements. A copy of the audited statement of accounts is available from the office on request.

YATE TOWN COUNCIL

**Notes to the Accounts
31 March 2006**

10	Stocks	2006	2005
		£	£
	Stationery	1,780	1,424
		<u>1,780</u>	<u>1,424</u>

11	Debtors	2006	2005
		£	£
	Trade Debtors	1,419	2,399
	VAT Recoverable	8,161	14,206
	Other Debtors	2,076	-
	Payments and Accrued Income	2,567	3,466
		<u>14,223</u>	<u>20,071</u>

12	Creditors and Accrued Expenses	2006	2005
		£	£
	Trade Creditors	40,425	28,061
	Accruals and Deferred Income	12,794	21,485
	Booking Deposits Received	750	650
		<u>53,969</u>	<u>50,196</u>

13 Hire Purchase and Lease Obligations

At 31st March the following hire purchase agreement(s) and lease/leases were in operation:

Hirer/Lessor	Purpose	Annual Lease/Hire Payable	Year of Expiry
		£	
The Consortium	Estates Van	1,868.50	2007
The Consortium	Estates Truck	4,052.00	2009
BNP Paribus	Photocopier	2,551.32	2007
New Holland Finance	Estates Tractor	25.00	None
ING Lease	Estates Mower	104.71	None

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**Notes to the Accounts
31 March 2006**

14	Long Term Liabilities	2006	2005
		£	£
	Public Works Loan Board	217,246	229,468
	HP & Lease Creditors	-	7,667
		<u>217,246</u>	<u>237,135</u>

At the close of business on 31 March 2006 the following loans to the council were outstanding:

Lender	Amount	Years
	£	Remaining
Public Works Loan Board	3,139	1
Public Works Loan Board	214,107	19

15 Earmarked Reserves

	Balance			
	at	Contribution	Contribution	Balance at
	1/4/2005	to reserve	from reserve	31/3/2006
	£	£	£	£
Other Earmarked Reserves	252,040	121,851	(94,180)	279,711
	<u>252,040</u>	<u>121,851</u>	<u>(94,180)</u>	<u>279,711</u>

The Other Earmarked reserves are credited with amounts set aside from revenue to fund specific known commitments of the council.

16 Capital Commitments

The council had no capital commitments as 31st March 2006 not otherwise provided for in these accounts.

17 Contingent Liabilities

The council is not aware of any contingent liabilities at the date of these accounts.

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From List of Asste balanceing figure is councils investment in assets this financial year

Assets less loans

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