



**YATE TOWN COUNCIL**  
**FINANCIAL STATEMENT**  
**FOR YEAR ENDED 31 MARCH 2007**

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**

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**for the Year Ended 31st March 2007**

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## YATE TOWN COUNCIL

### Council Information

#### Mayor:

1 Councillor Margaret Marshall

#### Councillors:

2 Arthur Adams  
3 Diane Adams  
4 Justine 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

#### RFO:

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 2007

	Notes	2007 £	2006 £
<b>INCOME</b>			
Precept on District Council		612,112	592,653
Agency Services	3	1,560	1,560
Loan and Capital Receipts		-	-
Interest and Investment Income	2	27,762	23,741
Leisure and Recreation		21,922	24,145
Play Areas		7,226	3,716
Open Spaces and Public Rights of Way		5,988	11,364
Planning and Development		-	3,099
Transport Initiatives		673	8,987
Establishment/General Administration		864	493
Civic and Demographic		216	939
Other Services		2,306	1,563
Heritage Centre		4,269	2,802
Parish Hall		10,817	12,337
Pop Inn Café		42,308	38,786
Poole Court		65,426	60,783
		<u>803,449</u>	<u>786,968</u>
<b>EXPENDITURE</b>			
Establishment/General Administration	5	227,033	214,364
S137 Expenditure	6	7,730	18,937
Capital Expenditure	8	58,483	58,276
Loan Charges	14	21,410	24,698
Lease and HP repayments		-	8,378
Operational Expenditure:			
Leisure and Recreation		29,262	26,146
Childrens Play Areas		17,091	11,982
Open Spaces and Public Rights of Way		10,295	15,731
Estates Department		142,665	129,711
Grants and Community Support		47,647	44,187
Transport Initiatives		11,174	11,122
Civic and Demographic		3,277	3,250
Other Services		26,525	11,101
Heritage Centre		42,083	28,202
Parish Hall		18,075	17,782
Pop Inn Café		38,010	37,039
Poole Court		64,491	58,801
		<u>765,251</u>	<u>719,707</u>
<b>General Fund</b>			
Balance as at 1 April 2006		240,757	201,167
Add: Total Income		803,449	786,968
		<u>1,044,206</u>	<u>988,135</u>
Deduct: Total Expenditure		- 765,251	- 719,707
		<u>278,955</u>	<u>268,428</u>
Transfer (to) other Reserves	15	62,225	- 27,671
General Reserve Balance at 31 March 2007		<u>341,180</u>	<u>240,757</u>

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**YATE TOWN COUNCIL**

**Balance Sheet  
as at 31 March 2007**

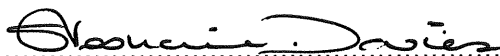
	Notes	2007 £	2007 £	2006 £
<b>Fixed Assets</b>				
Tangible Fixed Assets			5,809,865	5,788,192
<b>Current Assets</b>				
Stock	10	1,568		1,780
Debtors	11	14,154		14,223
Cash at Bank and In Hand		581,962		558,431
		<u>597,684</u>		<u>574,434</u>
<b>Current Liabilities</b>				
Creditors and accrued expenses	12	(39,021)		(53,969)
<b>Net Current Assets</b>			558,663	520,465
<b>Total Assets Less Current Liabilities</b>			<u>6,368,528</u>	<u>6,308,657</u>
<b>Long Term Liabilities</b>				
Creditors - More Than One Year	14		<u>(214,106)</u>	<u>(217,246)</u>
			<u>6,154,422</u>	<u>6,091,411</u>
<b>Capital and Reserves</b>				
Council Resources Invested in fixed Assets			5,595,759	5,570,946
Earmarked Reserves	15	217,483		279,711
General Reserve		<u>341,180</u>		<u>240,754</u>
Council Resources Available			<u>558,663</u>	<u>520,465</u>
			<u>6,154,422</u>	<u>6,091,411</u>

The statement of accounts represent fairly the financial position of the council as at 31 March 2007 and reflect Income and Expenditure for the year.

These accounts have been approved by the Council.

  
.....  
Councillor Margaret Marshall  
Mayor

Date 26/6/07 .....

  
.....  
Stephanie Davies  
Responsible Finance Officer

Date 26 June 2007 .....

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# YATE TOWN COUNCIL

## Notes to the Accounts 31 March 2007

### 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 and 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.

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 2007

#### **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.

<b>2</b>	<b>Interest and Investment Income</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Interest Income - General Funds	27,762	23,741
		<u>27,762</u>	<u>23,741</u>

#### **3 Agency Work**

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

<b>Commissioning Authority and Nature of Work</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Dodington Parish Council - Playground Inspections	1,560	1,560
	<u>1,560</u>	<u>1,560</u>

<b>Commissioned Authority and Nature of Work</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
South Gloucestershire Council - Internal Audit	615	600
	<u>615</u>	<u>600</u>

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**YATE TOWN COUNCIL**

**Notes to the Accounts  
31 March 2007**

**4 Tenancies**

During the year the following tenancies were held:

**Council as landlord**

<b>Tenant</b>	<b>Property</b>	<b>Rent p.a.</b>	<b>Repairing/Non Repairing</b>
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 (this tenancy ended in October 2007)	Office, Poole Court	4,700	Non - repairing
South Gloucestershire Council Registrar (this tenancy commenced in December 2007)	Office, Poole Court	2,379	Non - repairing

**Council as tenant**

<b>Landlord</b>	<b>Property</b>	<b>Rent p.a.</b>	<b>Repairing/Non Repairing</b>
		<b>£</b>	
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:

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Other Advertising	82	749
Publicity	1,889	1,256
	<u>1,971</u>	<u>2,005</u>

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## YATE TOWN COUNCIL

### Notes to the Accounts 31 March 2007

#### 6 Section 137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enables the council to spend up to the product of £5.44 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.

	2007 £	2006 £
The total amount available for this purpose was	91,963	88,616
Expenditure was incurred for the following purposes:		
Grants and Donations	7,730	18,937
	<u>7,730</u>	<u>18,937</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

	2007 £	2006 £
During the year the following assets were purchased:	<b>Cost</b>	<b>Cost</b>
Operational Land and Buildings	17,622	-
Vehicles and Equipment	42,061	15,944
Infrastructure Assets	-	42,332
Community Assets	-	-
	<u>59,683</u>	<u>58,276</u>
Equipment supplied by South Gloucestershire Council at no cost to Yate Town Council	- 1,200	
	<u>58,483</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 2007**

<b>9 Fixed Assets</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
At 31st March the following assets were held:	<b>Value</b>	<b>Value</b>
<b><u>Freehold Land and Buildings</u></b>		
Poole Court	2,700,000	2,700,000
Eggshill Lane/Station Road Parish Hall	450,000	450,000
Broad Lane Sports Complex	14,000	14,000
Sunnyside Sports Pavilion	667,622	650,000
Heritage Centre	385,000	385,000
Pop Inn Café	200,000	200,000
Tennis Courts at Sunnyside and Howard Lewis	215,000	215,000
	<u>4,631,622</u>	<u>4,614,000</u>
<b><u>Vehicles and Equipment</u></b>		
Community Buildings Furniture and Equipment	100,792	100,792
Office Equipment	43,496	39,776
Estates Vehicles, Machinery and Equipment	52,990	52,659
Play Equipment	680,000	680,000
	<u>877,278</u>	<u>873,227</u>
<b><u>Infrastructure Assets</u></b>		
Bus Shelters	65,446	65,446
Footpaths	3,900	3,900
Skateboard Park	175,000	175,000
Fencing and Gates	27,487	27,487
Teenage Shelter (Longs drive)	3,967	3,967
St Mary's Wall	21,157	21,157
	<u>296,957</u>	<u>296,957</u>
<b><u>Community Assets</u></b>		
Council Regalia	4,000	4,000
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>4,008</u>
	<u>5,809,865</u>	<u>5,788,192</u>

NB: Play Equipment to the value of £38,010 acquired in 2006/2007 has not been recorded above as it was included in the revaluation which took place in May 2006 and was used for the 2005/2006 accounts.

The basis of valuation of the above assets is set out in the Accounting Policies (Note 1)

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**YATE TOWN COUNCIL**

**Notes to the Accounts  
31 March 2007**

<b>10</b>	<b>Stocks</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Stationery	1,568	1,780
		<u>1,568</u>	<u>1,780</u>

<b>11</b>	<b>Debtors</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Trade Debtors	1,561	1,419
	VAT Recoverable	9,094	8,161
	Other Debtors	-	2,076
	Payments and Accrued Income	3,499	2,567
		<u>14,154</u>	<u>14,223</u>

<b>12</b>	<b>Creditors and Accrued Expenses</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Trade Creditors	28,054	40,425
	Accruals and Deferred Income	10,367	12,794
	Booking Deposits Received	600	750
		<u>39,021</u>	<u>53,969</u>

**13 Hire Purchase and Lease Obligations**

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

<b>Hirer/Lessor</b>	<b>Purpose</b>	<b>Annual Lease/Hire Payable</b>	<b>Year of Expiry</b>
		<b>£</b>	
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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**YATE TOWN COUNCIL**

**Notes to the Accounts  
31 March 2007**

<b>14</b>	<b>Long Term Liabilities</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Public Works Loan Board	214,106	217,246
	HP & Lease Creditors	-	-
		<u>214,106</u>	<u>217,246</u>

At the close of business on 31 March 2007 the following loans to the council were outstanding:

<b>Lender</b>	<b>Amount £</b>	<b>Years Remaining</b>
Public Works Loan Board	214,107	19

**15 Earmarked Reserves**

	<b>Balance at 1/4/2006 £</b>	<b>Contribution to reserve £</b>	<b>Contribution from reserve £</b>	<b>Balance at 31/3/2007 £</b>
Other Earmarked Reserves	279,711	(42,986)	105,214	217,483
	<u>279,711</u>	<u>(42,986)</u>	<u>105,214</u>	<u>217,483</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 2007 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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**MOVEMENTS ON RESERVES FOR 2006/2007**

**Earmarked Reserves**

Description	O/Bal	Expenditure	Income	From ER to GR	From GR to ER	Cfwd to Earmarked Reserve
<b>Bus Shelters</b>	1,500					1,500
<b>Play Area Refurbishment</b>	83,670					57,135
Kingsgate Park Upgrade		1,975				0
Millside Plazone		38,010		39,985	13,450	
<b>Peg Hill Teenage Maint &amp; Initiatives</b>	7,619			7,619	8,586	8,586
<b>Park Upgrades</b>						
St Mary's Green Wall & Sensory Garden	5,000					5,000
Tyndale Park	0					0
<b>Kickabout Projects</b>						
Yate West Kickabout Project	100,000			5,000		95,000
<b>Sunnyside Car Park Extension/Lights</b>						
<b>Estates Equipment</b>	0					0
<b>Office Equipment</b>	3,812					3,812
<b>Youth Projects/Parish Hall</b>	70,000	1,391		50,000	-1,391	18,609
<b>Elections</b>	4,000				2,000	6,000
<b>Committed Revenue Expenditure</b>						
Friends of Yate Common	0				1,100	1,100
Ridgewood Community Association	1,500					1,500
Detached Youth Work Funding	0				18,000	18,000
Public Rights of Way	0				500	500
Civic	0				650	650
PIYE Start Up Grant	0				91	91
Night Bus Funding (05/06 grant)	2,610			2,610		0
	<b>279,711</b>	<b>41,376</b>	<b>0</b>	<b>105,214</b>	<b>42,986</b>	<b>217,483</b>

FOR INFORMATION ONLY

**General Reserves**

General Reserves as at 31.03.07	341,180
Less recommended reserves (3 month net expenditure plus £25,000 contingency)	<u>-180,998</u>
The remaining funds allocated in the 2007/2008 budget.	<u><u>160,182</u></u>

