



YATE TOWN COUNCIL
FINANCIAL STATEMENT
FOR YEAR ENDED 31 MARCH 2011

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 2011

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YATE TOWN COUNCIL

Council Information

Mayor:

1 Councillor Ian Blair

Councillors:

2 Arthur Adams
3 Aziz Chowdhry
4 Tony Davis
5 Mike Drew
6 Joe Hughes
7 David Evan - Jones
8 Sue Evan - Jones
9 John Ford
10 Alan Lawrance
11 Margaret Marshall
12 Martin Monk
13 Wully Perks
14 Mike Robbins
15 Cleo Trotter
16 Sue Walker
17 Chris Willmore

Clerk:

Susan Tubey

Responsible Finance Officer:

Stephanie Davies

Auditors:

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

Internal Auditors:

South Gloucestershire Council

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Section 4 – Annual internal audit report to

YATE TOWN COUNCIL

The council's internal audit, acting independently and on the basis of an assessment of risk, carried out a selective assessment of compliance with relevant procedures and controls expected to be in operation during the financial year ended 31 March 2011.

Internal audit has been carried out in accordance with the council's needs and planned coverage. On the basis of the findings in the areas examined, the internal audit conclusions are summarised in this table. Set out below are the objectives of internal control and alongside are the internal audit conclusions on whether, in all significant respects, the control objectives were being achieved throughout the financial year to a standard adequate to meet the needs of the council.

Internal control objective	Agreed? Please choose from one of the following Yes/No*/Not covered**
A Appropriate books of account have been kept properly throughout the year.	Yes
B The council's financial regulations have been met, payments were supported by invoices, expenditure was approved and VAT was appropriately accounted for.	Yes
C The council assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these.	Yes
D The annual precept requirement resulted from an adequate budgetary process; progress against the budget was regularly monitored; and reserves were appropriate.	Yes
E Expected income was fully received, based on correct prices, properly recorded and promptly banked; and VAT was appropriately accounted for.	Yes
F Petty cash payments were properly supported by receipts, expenditure was approved and VAT appropriately accounted for.	Yes
G Salaries to employees and allowances to members were paid in accordance with council approvals, and PAYE and NI requirements were properly applied.	Yes
H Asset and investments registers were complete and accurate and properly maintained.	Yes
I Periodic and year-end bank account reconciliations were properly carried out.	Yes
J Accounting statements prepared during the year were prepared on the correct accounting basis (receipts and payments or income and expenditure), agreed to the cash book, were supported by an adequate audit trail from underlying records, and where appropriate debtors and creditors were properly recorded.	Yes
K Trust funds (including charitable) The council met its responsibilities as a trustee.	//

For any other risk areas identified by the council (list any other risk areas below or on separate sheets if needed) adequate controls existed:

Name of person who carried out the internal audit HILARY GREENE CPFA
 Signature of person who carried out the internal audit *Hilary Greene* Date 16/06/2011

***Note:** If the response is 'no' please state the implications and action being taken to address any weakness in control identified (add separate sheets if needed).

****Note:** If the response is 'not covered' please state when the most recent internal audit work was done in this area and when it is next planned, or, if coverage is not required, internal audit must explain why not (add separate sheets if needed).

YATE TOWN COUNCIL

**Income and Expenditure Account
For the Year Ended 31 March 2011**

	Notes	2011 £	2010 £
INCOME			
Precept on District Council		769,985	753,914
Agency Services	3	3,440	3,117
Loan and Capital Receipts		2,870	541,000
Interest and Investment Income	2	9,031	970
Leisure and Recreation		27,537	29,551
Open Spaces and Public Rights of Way		5,029	4,924
YTC Grants and Community Support		-	-
Transport Initiatives		1,354	
Establishment/General Administration		86	1,916
Civic and Demographic		1,030	551
Other Services		7,658	1,253
Heritage Centre		2,597	3,809
Parish Hall		12,288	9,925
Pop Inn Café		38,547	40,685
Poole Court		69,399	78,432
		<u>950,851</u>	<u>1,470,047</u>
EXPENDITURE			
Establishment/General Administration	5	231,053	220,069
S137 Expenditure	6	1,494	3,144
Capital Expenditure	8	466,399	21,519
Loan Charges	14	55,942	18,124
Lease and HP repayments		-	-
Operational Expenditure:			
Leisure and Recreation		26,424	26,483
Childrens Play Areas		13,104	15,861
Open Spaces and Public Rights of Way		8,863	10,166
Estates Department		170,086	164,032
Grants and Community Support		79,802	98,111
Transport Initiatives		2,181	7,364
Civic and Demographic		3,300	3,968
Other Services		38,205	32,171
Heritage Centre		54,305	51,972
Parish Hall		11,434	17,948
Pop Inn Café		38,972	39,309
Poole Court		61,765	62,935
Youth Café		1,379	-
		<u>1,264,708</u>	<u>793,176</u>
General Fund			
Balance as at 1 April 2010		463,341	438,815
Add: Total Income		950,851	1,470,047
		<u>1,414,192</u>	<u>1,908,862</u>
Deduct: Total Expenditure		<u>(1,264,708)</u>	<u>(793,176)</u>
		149,484	1,115,686
Transfer (to) other Reserves	15	301,307	(652,345)
General Reserve Balance at 31 March 2011		<u>450,791</u>	<u>463,341</u>

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YATE TOWN COUNCIL

**Balance Sheet
as at 31 March 2011**


	Notes	2011 £	2011 £	2010 £
Fixed Assets				
Tangible Fixed Assets			6,842,787	6,727,973
Current Assets				
Stock	10	-		-
Debtors	11	62,369		19,205
Cash at Bank and In Hand		<u>823,550</u>		<u>1,195,377</u>
		885,919		1,214,582
Current Liabilities				
Creditors and accrued expenses	12	(51,284)		(66,090)
Net Current Assets			834,635	1,148,492
Total Assets Less Current Liabilities			<u>7,677,422</u>	<u>7,876,465</u>
Long Term Liabilities				
Creditors - More Than One Year	14		<u>(660,684)</u>	<u>(685,015)</u>
			<u>7,016,738</u>	<u>7,191,450</u>
Capital and Reserves				
Council Resources Invested in fixed Assets			6,182,103	6,042,958
Earmarked Reserves	15	383,844		685,151
General Reserve		<u>450,791</u>		<u>463,341</u>
Council Resources Available			<u>834,635</u>	<u>1,148,492</u>
			<u>7,016,738</u>	<u>7,191,450</u>

The statement of accounts represent fairly the financial position of the council as at 31 March 2011 and reflects the Income and Expenditure for the year.

These accounts have been approved by the Council.



 Councillor Martin Monk
 Mayor
 Date 29-06-2011



 Stephanie Davies
 Responsible Finance Officer
 Date 20 June 2011

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YATE TOWN COUNCIL

Notes to the Accounts 31 March 2011

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

All 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 2011

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 last actuarial valuation took place on 31 March 2010 and any changes in contribution rates as a result of that valuation will take effect as from 1st April 2011.

2	Interest and Investment Income	2011	2010
		£	£
	Interest Income - General Funds	9,031	970
		9,031	970
		9,031	970

3 Agency Work

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

Commissioning Authority and Nature of Work	2011	2010
	£	£
Dodington, Downend & Bromley Heath, Frampton Cotterell, Mangotsfield, Pucklechurch, Sodbury & Westerleigh Parish and Town Councils - Administration of Joint Parish Meetings	3,439.50	3,117.00
	3,439.50	3,117.00
	3,439.50	3,117.00

Commissioned Authority and Nature of Work	2011	2010
	£	£
South Gloucestershire Council - Internal Audit	651	645
South Gloucestershire Council - Printing	556	208
South Gloucestershire Council - Landscape Consultancy	1,000	460
South Gloucestershire Council - Training	95	-
South Gloucestershire Council - IT	-	139
South Gloucestershire Council - Directional Signs Kingsgate Park	-	500
South Gloucestershire Council - Installation Lights Peg Hill	-	1,295
South Gloucestershire Council - HR Advice	-	200
South Gloucestershire Council - Detached Youth Work	49,555	49,034
	51,857	52,481
	51,857	52,481

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YATE TOWN COUNCIL

**Notes to the Accounts
31 March 2011**

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	1,200	Non - repairing
South Gloucestershire Council Registrar	Office, Poole Court	10,250	Non - repairing
Steve Webb MP	Office, Poole Court	6,000	Non - repairing
South Gloucestershire Deaf Association	Office, Poole Court	3,041	Non - repairing
South Gloucestershire Council Registrar	Office, Poole Court	2,379	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
South Gloucestershire Council	Land at Fromebank Junior School	£1 per annum	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:

	2011 £	2010 £
Other Advertising	-	1,447
Publicity	1,447	760
	<u>1,447</u>	<u>2,207</u>

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YATE TOWN COUNCIL

Notes to the Accounts 31 March 2011

6 Section 137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enables the council to spend up to the product of £6.15 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.

	2011 £	2010 £
The total amount available for this purpose was	101,051	101,131
Expenditure was incurred for the following purposes:		
Grants, Gifts and Donations	1,494	3,144
	<u>1,494</u>	<u>3,144</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 15.90% of employees' pensionable pay. These contributions will remain at 15.90% until revaluated by the funds actuary.

8 Fixed Assets - Additions and Disposals

	2011 £	2010 £
During the year the following assets were purchased or disposed of:	Cost	Cost
Freehold Land and Buildings	-	-
Vehicles and Equipment	-	-
Infrastructure Assets	-	-
Community Assets	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

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

In 2010/2011 Yate Town Council has been working in partnership with South Gloucestershire to have a Youth Venue and Café built in Yate. As at 31 March 2011 this asset was still held by the construction company and is due to be passed to the funding partners upon completion expected end April 2011.

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YATE TOWN COUNCIL

**Notes to the Accounts
31 March 2011**

9 Fixed Assets	2011	2010
	£	£
At 31st March the following assets were held:	Value	Value
<u>Freehold Land and Buildings</u>		
Poole Court	3,127,374	3,066,053
Eggshill Lane/Station Road Parish Hall	521,229	511,009
Broad Lane Sports Complex	14,000	14,000
Sunnyside Sports Pavilions	752,887	738,124
Sunnyside Bowling Green	42,840	42,000
Heritage Centre	445,940	437,196
Pop Inn Café	231,657	227,115
Tennis Courts at Sunnyside and Howard Lewis	215,000	215,000
	<u>5,350,927</u>	<u>5,250,497</u>
<u>Vehicles and Equipment</u>		
Community Buildings Furniture and Equipment	108,649	94,943
Office Equipment	43,568	43,397
Estates Vehicles, Machinery and Equipment	52,456	51,949
Play Equipment	1,019,959	1,019,959
	<u>1,224,632</u>	<u>1,210,248</u>
<u>Infrastructure Assets</u>		
Bus Shelters	31,627	31,627
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>263,138</u>	<u>263,138</u>
<u>Community Assets</u>		
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
Litter Bins	50	50
Dog Bins	12	12
Seats	20	20
	<u>4,090</u>	<u>4,090</u>
	<u>6,842,787</u>	<u>6,727,973</u>

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 2011**

10	Stocks	2011 £	2010 £
		-	-
		<u>-</u>	<u>-</u>

11	Debtors	2011 £	2010 £
	Trade Debtors	5,694	1,187
	Booking Deposits	50	100
	VAT Recoverable	48,453	5,651
	Other Debtors	149	1,400
	Payments and Accrued Income	8,023	10,867
		<u>62,369</u>	<u>19,205</u>

12	Creditors and Accrued Expenses	2011 £	2010 £
	Trade Creditors	33,613	36,639
	Accruals and Deferred Income	17,171	29,001
	Booking Deposits Received	500	450
		<u>51,284</u>	<u>66,090</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
South Gloucestershire Council	Estates Crewcab Truck	3,982.15	2014
Lloyds TSB Auto Lease	Estates Ford Ranger Pickup	2,627.40	2014
Ing Lease	Estates Ransomes Mower	9,390.00	2012
Lloyds TSB Auto Lease	Estates Astra Van	2,252.88	2012
BNP Paribus	Photocopier	1,610.96	2011
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 2011**

14	Long Term Liabilities	2011	2010
		£	£
	Public Works Loan Board	660,684	685,015
	HP & Lease Creditors	-	-
		660,684	685,015

At the close of business on 31 March 2011 the following loans to the council were outstanding:

Lender	Amount £	Years Remaining
Public Works Loan Board	176,726	15
Public Works Loan Board	483,958	19

15 Earmarked Reserves

	Balance at 1/4/2010 £	Contribution to reserve £	Contribution from reserve £	Balance at 31/3/2011 £
Capital Earmarked Reserves	651,987	154,000 (463,270)	342,717
Other Earmarked Reserves	33,164	18,465 (10,502)	41,127
	685,151	172,465 (473,772)	383,844

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

For details see page 12.

16 Capital Commitments

The council had no capital commitments as 31st March 2011 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.

18 Other Accounts

Yate Town Council also administers the following accounts:

1) Joint Parishes Youth Forum Steering Group Account. This account holds contributions from each member Council: Dodington, Sodbury, Westerleigh and Yate to fund the Joint Parishes Youth Forum Development Worker. See details page 13.

2) Youth Café Account. This account holds monies which have been granted to the Youth Café fit out and sponsorship for young peoples training. These funds will be spent in the 2011/2012 financial year. See details page 14.

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MOVEMENTS ON RESERVES 2010/2011

Earmarked Reserves

Description	O/Bal April 2010	From ER to GR	From GR to ER	Earmarked Reserves 2010/2011
Park Upgrades				
Kickabout Projects				
Yate West Kickabout Project	2,648			2,648
Howard Lewis Park	88000	13244		74,756
Buildings				
Building Fund	19,000		4,000	23,000
Poole Court Refurb	26,339	2,616		23,723
Youth Café	516,000	447,305	150,000	218,695
Committed Revenue Expenditure				
Elections	12,000		6,000	18,000
Garden Competition	154	154		0
Public Rights of Way	7,910		1,590	9,500
Fundraiser	10,000	10,000		0
Grant Funding	0		10,875	10,875
Bal Friends of Yate Common	307	307		0
Yate Community Plan (Other Services)	2,793	146		2,647
	<u>685,151</u>	<u>473,772</u>	<u>172,465</u>	<u>383,844</u>

General Reserves

General Reserves as at 31.03.11	450,791
Less recommended reserves (3 months net plus £25,000 contingency)	- 238,381
The remaining funds carried forward to fund planned expenditure in the 2011/2012 budget	<u><u>212,410</u></u>

JPYFSG RECEIPTS AND PAYMENTS TO 31 MARCH 2011

Chq No	Bfwd	2010/2011		Balance
		Receipts	Payments	
		£ -	£ -	£ 3,399.30
18	SGC Youth Forum Development Worker (Jan - March 2010)		£ 324.61	
	Sodbury Town Council	£ 1,350.45		
	Westerligh Parish Council	£ 675.23		
	Dodington Parish Council	£ 1,350.45		
	Yate Town Council	£ 1,350.45		
19	SGC Youth Forum Development Worker (April - June 2010) plus room hire		£ 448.49	
20	SGC - Youth Forum Development Worker (July - September)		£ 117.12	
21	SGC - Youth Forum Development Worker (Oct - Dec)		£ 934.36	
		<u>£ 4,726.58</u>	<u>£ 1,824.58</u>	<u>£ 6,301.30</u>

Represented by

Current a/c balance as at 31 April 2011

£ 6,301.30

£ 6,301.30

The 2010/2011 contract with South Gloucestershire Council is in the sum of

£ 7,700.00

YOUTH CAFE FUNDRAISING RECEIPTS AND PAYMENTS TO 31 MARCH 2011

Description	Receipts	Payments	Balance
Donation	50.00		
Frome Valley Community Action Group	5,000.00		
Yate Town Council	1,000.00		
Britton Trust	1,000.00		
Westerleigh Parish Council	500.00		
Sodbury Town Council	1,160.00		
Domain Name - Youth Café Website		38.44	
Business Manager Advert		84.00	
Business Manager Advert		300.00	
	<u>8,710.00</u>	<u>422.44</u>	<u>8,287.56</u>

Bank Statement Balance Dated 11.03.11	8,455.56
Transfer not yet showing	132.00
Cheque not yet presented	- 300.00
	<u>8,287.56</u>

