



YATE TOWN COUNCIL
FINANCIAL STATEMENT
FOR YEAR ENDED 31 MARCH 2016

YATE TOWN COUNCIL

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for the Year Ended 31st March 2016

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YATE TOWN COUNCIL

Council Information

Mayor:

1 Councillor Tony Davis

Councillors:

2 Ian Blair
3 Ben Campbell
4 Aziz Chowdhry
5 John Davis
6 Mike Drew
7 Chris Edmonds
8 John Gawn
9 John Ford
10 Cheryl Kirby
11 Margaret Marshall
12 Alan Monaghan
13 Wully Perks
14 Penny Thoyts
15 Karl Tomasin
16 Sue Walker
17 Chris Willmore

Clerk:

Hayley Townsend

Responsible Finance Officer:

Stephanie Davies

Auditors:

Grant Thornton UL LLP, Hartwell House, 55-61 Victoria Street, Bristol, BS1 6FT.

Internal Auditors:

South Gloucestershire Council

Annual internal audit report 2015/16 to

Enter name of smaller authority here:

YATE TOWN COUNCIL

This smaller authority'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 2016.

Internal audit has been carried out in accordance with this smaller authority'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 this smaller authority.

Internal control objective	Agreed? Please choose only one of the following		
	Yes	No*	Not covered**
A. Appropriate accounting records have been kept properly throughout the year.	Yes		
B. This smaller authority met its financial regulations, payments were supported by invoices, all expenditure was approved and VAT was appropriately accounted for.	Yes		
C. This smaller authority assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these.	Yes		
D. The precept or rates 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, all petty cash expenditure was approved and VAT appropriately accounted for.	Yes		
G. Salaries to employees and allowances to members were paid in accordance with this smaller authority's 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, supported by an adequate audit trail from underlying records and where appropriate debtors and creditors were properly recorded.	Yes		
K. (For local councils only) Trust funds (including charitable) – The council met its responsibilities as a trustee.			Not applicable N/A

For any other risk areas identified by this smaller authority adequate controls existed (list any other risk areas below or on separate sheets if needed)

Name of person who carried out the internal audit

MARCIA ROWES for KATE BALL FCCA CIA

Signature of person who carried out the internal audit

KBall

Date

10/06/2016

*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 2016**

	Notes	2016 £	2015 £
INCOME			
Precept on District Council		873,514	831,530
Local Council Tax Support Grant		87,083	83,448
Agency Services	3	3,518	2,940
Loan and Capital Receipts		121,137	109,493
Interest and Investment Income	2	10,985	7,704
Leisure and Recreation		180,915	35,010
Play Areas		-	-
Open Spaces and Public Rights of Way		600	211
Estates Dept.		3,834	4,658
YTC Grants and Community Support		44,229	27,102
Transport Initiatives		656	-
Establishment/General Administration		149	1,967
Civic and Demographic		805	267
Other Services		6,100	4,184
Heritage Centre		3,190	3,148
Parish Hall		11,553	13,027
Pop Inn Café		24,495	26,395
Poole Court		48,262	67,173
Armadillo	15	442,531	30,162
		<u>1,863,556</u>	<u>1,248,419</u>
EXPENDITURE			
Establishment/General Administration	5	273,032	255,537
Capital Expenditure		228,415	145,058
Loan Charges	11	55,941	55,941
Lease and HP repayments		-	-
Operational Expenditure:			
Leisure and Recreation		104,479	36,955
Childrens Play Areas		16,581	13,988
Open Spaces and Public Rights of Way		36,350	36,209
Estates Department		239,384	230,062
Grants and Community Support		105,960	77,242
Transport Initiatives		1,201	316
Civic and Democratic		19,588	4,824
Other Services		24,171	28,490
Heritage Centre		56,397	56,364
Parish Hall		13,982	11,035
Pop Inn Café		32,928	32,761
Poole Court		74,432	67,202
Armadillo		175,664	99,649
		<u>1,458,505</u>	<u>1,151,633</u>
General Fund			
Balance as at 1 April 2015		422,684	411,118
Add: Total Income		1,863,556	1,248,419
		<u>2,286,240</u>	<u>1,659,537</u>
Deduct: Total Expenditure		<u>(1,458,505)</u>	<u>(1,151,633)</u>
		827,735	507,904
Transfer (to) other Reserves	12	<u>(374,473)</u>	<u>(85,220)</u>
General Reserve Balance at 31 March 2016		<u>453,262</u>	<u>422,684</u>


YATE TOWN COUNCIL

**Balance Sheet
as at 31 March 2016**

	Notes	2016 £	2016 £	2015 £
Fixed Assets				
Tangible Fixed Assets	7		4,489,020	3,355,744
Current Assets				
Debtors	8	54,972		117,396
Cash at Bank and In Hand		1,393,882		870,581
		<u>1,448,854</u>		<u>987,977</u>
Current Liabilities				
Creditors and accrued expenses	9	(126,054)		(70,228)
Net Current Assets			1,322,800	917,749
Total Assets Less Current Liabilities			<u>5,811,820</u>	<u>4,273,493</u>
Long Term Liabilities				
Creditors - More Than One Year	11		(520,411)	(551,149)
			<u>5,291,409</u>	<u>3,722,344</u>
Capital and Reserves				
Council Resources Invested in fixed Assets			3,968,609	2,804,595
Earmarked Reserves	12	869,538		495,065
General Reserve		453,262		422,684
Council Resources Available			<u>1,322,800</u>	<u>917,749</u>
			<u>5,291,409</u>	<u>3,722,344</u>

The statement of accounts represent fairly the financial position of the council as at 31 March 2016 and reflects the Income and Expenditure for the year.

These accounts have been approved by the Council.


.....
Councillor Tony Davis
Mayor

Date 28.06.16


.....
Stephanie Davies
Responsible Finance Officer

Date 28.06.16

YATE TOWN COUNCIL

Notes to the Accounts 31 March 2016

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 the accounts, provided that the fixed asset yields benefits to the authority and the services it provides is for a period of one year or more. 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 notes to the accounts at cost (where known) or at the earliest known valuation current when first reported as approximating to the lower of net replacement cost and net realisable value at the time.

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.

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 general funds.

Power of General Competence

With effect from 08.01.2013 Yate Town Council acquired the right to exercise the general Power of Competence extended to Town and Parish Councils under the Localism Act 2011 by S.I. 2012 No 965 (The Parish Councils (General Power of Competence) (Prescribed Conditions) Order 2012). Therefore, with effect from 08.01.2013 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

YATE TOWN COUNCIL

Notes to the Accounts 31 March 2016

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 2013 and any changes in contribution rates as a result of that valuation took effect as from 1st April 2015. The next valuation is due to take place in March 2016.

2	Interest and Investment Income	2016	2015
		£	£
	Interest Income - General Funds	10,985	7,704
		<u>10,985</u>	<u>7,704</u>

3 Agency Work

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

Commissioning Authority and Nature of Work

	2016	2015
	£	£
Dodington, Downend & Bromley Heath, Frampton Cotterell, Mangotsfield, Pucklechurch, Sodbury & Westerleigh Parish and Town Councils - Administration of Joint Parish Meetings	2,665	607
Administration of Community Plan meetings	569	2,048
Administration of Wills Davis Atwell Charity meetings	285	285
	<u>3,518</u>	<u>2,940</u>

Works undertaken during the year by other authorities on behalf of Yate Town Council

Commissioned Authority and Nature of Work

	2016	2015
	£	£
South Gloucestershire Council - Internal Audit	448	663
South Gloucestershire Council - Youth Work	65,481	44,141
South Gloucestershire Council - Highways Maintenance	26,284	25,849
	<u>92,213</u>	<u>70,653</u>

YATE TOWN COUNCIL

**Notes to the Accounts
31 March 2016**

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
CVS	Office, Poole Court	3,791	Non - repairing
Parents & Carers	Office, Poole Court	2,570	Non - repairing
Steve Webb MP	Office, Poole Court	921	Non - repairing
South Gloucestershire Deaf Association	Office, Poole Court	3,699	Non - repairing
South Gloucestershire Council	Land at Brinsham - Yate Outdoor Sport Complex	1 Peppercorn	N/A

Council as tenant

Landlord	Property	Rent p.a.	Repairing/Non Repairing
South Gloucestershire Council	Land for Bus Shelter	£ 2	N/A
South Gloucestershire Council	Brinsham Park	Nil	N/A
South Gloucestershire Council	Play Area and Open Space Land at Millside	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
South Gloucestershire Council	Public Open Space at Longs Drive	1 Peppercorn	N/A

YATE TOWN COUNCIL

Notes to the Accounts 31 March 2016

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:

	2016 £	2015 £
Other Advertising	10	530
Publicity	839	2,975
	<u>849</u>	<u>3,505</u>

11200

6 Pensions

For the year of account the council's contributions equals 13.3% of employees' pensionable pay, plus £11,200 deficit recovery.

Following the 2013 actuarial valuation the council's contribution rates has increased to 14.3% plus a deficit recovery sum of £12,100 for 2016/2017.

YATE TOWN COUNCIL

Notes to the Accounts 31 March 2015

7	Fixed Assets	2016 £ Value	2015 £ Value
At 31st March the following assets were held:			
NB: Some asset, where applicable, have been re-instated in 2014/2015 to the earliest known value in line with the Fixed Asset Principal Accounting Policies - see note 1			
<u>Freehold Land and Buildings</u>			
	Poole Court	450,000	450,000
	Eggshill Lane/Station Road Parish Hall	56,000	56,000
	Broad Lane Sports Complex	14,000	14,000
	Sunnyside Sports Pavilions	13,800	13,800
	Sunnyside Bowling Green	46,812	46,812
	Heritage Centre	300,000	300,000
	Pop Inn Café	150,000	150,000
	Tennis Courts at Sunnyside and Howard Lewis	40,400	40,400
	Armadillo Yate Youth Venue & Cafe (joint ownership transferred from SGC 8.4.15)	1,347,344	673,672
	Abbotswood	19,800	-
	693,472	2,438,156	1,744,684
<u>Vehicles and Equipment</u>			
	Community Buildings Furniture and Equipment	110,959	102,158
	Office Equipment	47,988	52,063
	Estates Vehicles, Machinery and Equipment	82,105	49,867
	Play Equipment	1,429,078	1,258,672
	Armadillo Equipment	213,535	-
	420,905	1,883,665	1,462,760
<u>Infrastructure Assets</u>			
	Bus Shelters	34,559	35,597
	Footpaths	3,900	3,900
	Fencing and Gates	27,487	27,487
	Teenage Shelter (Longs Drive, Witches Hat, Wellington Rd(2))	17,901	3,967
	St Mary's Wall	21,157	21,157
	Seats (116)	58,000	52,000
	18,896	163,004	144,108
	439,801		
<u>Community Assets</u>			
	Council Regalia	4,000	4,000
	Lye Field	1	1
	St Mary's Green (incorporating verges adjacent to Lawns Inn)	1	1
	Village Green (Goose Green)	1	1
	Village Green (Yate Rocks)	1	1
	Play Areas (Howard Lewis Park, Peg Hill Skate Park, Eggshill, Lye Field)	4	4
	Tyler Field - Woodland	1	1
	Westerleigh Road	1	1
	Lych- Gate St Mary's Church	1	1
	Parnall Memorial St Mary's Church	1	1
	Litter Bins	142	138
	Dog Bins	41	42
		4,195	4,192
		4,489,020	3,355,744

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

YATE TOWN COUNCIL

**Notes to the Accounts
31 March 2016**

8 Debtors	2016	2015
	£	£
Trade Debtors	23,985	4,908
Booking Deposits	- 150	-
VAT Recoverable	18,817	20,425
Other Debtors	2,177	78,343
Pre-payments and Accrued Income	10,144	13,720
	<u>54,972</u>	<u>117,396</u>

9 Creditors and Accrued Expenses	2016	2015
	£	£
Trade Creditors	96,243	26,576
Accruals and Deferred Income	28,834	40,852
Booking Deposits Received	977	850
Superannuation Payable	-	1,950
	<u>126,054</u>	<u>70,228</u>

10 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	2015 - currently on informal extension
Lloyds TSB Auto Lease	Estates Ford Ranger Pickup	2,627.40	2015 - currently on informal extension
Siemens	Photocopier	2,080.00	2018
New Holland Finance	Estates Tractor	25.00	None
ING Lease	Estates Mower	104.71	None

YATE TOWN COUNCIL

**Notes to the Accounts
31 March 2016**

11	Long Term Liabilities	2016	2015
		£	£
	Public Works Loan Board	520,411	551,149
	HP & Lease Creditors	-	-
		<u>520,411</u>	<u>551,149</u>

At the close of business on 31 March 2016 the following loans to the council were outstanding:

Lender	Amount	Years
	£	Remaining
Public Works Loan Board	127,993	10
Public Works Loan Board	392,418	14

12 Earmarked Reserves

	01/04/2015	Contribution to reserve	Contribution from reserve	Balance at 31/3/2016
	£		£	£
Capital Earmarked Reserves	356,490	271,683	298,955	329,218
Other Earmarked Reserves	138,575	591,200	189,455	540,320
	<u>495,065</u>	<u>862,883</u>	<u>488,410</u>	<u>869,538</u>

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

13 Capital Commitments

The council had no capital commitments as 31st March 2016 not otherwise provided for in these accounts.

14 Contingent Liabilities

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

15 Other Accounts

The Armadillo accounts were incorporated into the Yate Town Council accounts in the 2015/2016 financial year following the business transfer of the half in South Gloucestershire Council's ownership to Yate Town Council.

16 Other Accounts

Yate Town Council also administers the following accounts, they do not form part of Yate Town Council's accounts but are included for information only as related party disclosure:

- 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 appendix b.
- 2) Yate Community Plan Account. See details appendix c.

EARMARKED RESERVES (ER)

<u>EARMARKED RESERVES</u>	Opening Bal April 2015	From ER to GR	From GR to ER	Balance
PARK UPGRADES				
ER - MILLSIDE RESTORATION PROJECT	700			700
PLAY AREA REFURBISHMENT				
ER - PLAY AREA PROJECTS	77,404	44,269		33,135
ER - PROVISION FOR HOWARD LEWIS RESURFACE	3,900			3,900
BUILDINGS				
ER - ARMADILLO SINKING FUND	30,162		97,434	127,596
ER - BUILDING FUND	16,858		10,001	26,859
ER - POOLE COURT REFURB	(192)		1,692	1,500
ER - POOLE COURT HATCH REFURBISHMENT	1,500			1,500
ER - CHARGING POINT KP	2,500	2,500		0
OTHER PROJECTS				
ER - ALLOTMENTS	12,000			12,000
ER - ESTATES EQUIPMENT	6,107	21,271	15,164	0
ER - PROJECT SUPPORT	155,062	62,794	9,735	102,003
ER - SEEDING PROJECT RIVER FROME	250			250
ER - BATWING MOWER	11,814	11,814		0
ER - PROVISION FOR BIKE	850	850		0
ER - ARMADILLO TRANSFER FUNDS	0	98,000	297,000	199,000
ER - YOSC TRANSFER FUNDS	0	44,022	134,392	90,370
ER - NOTICEBOARD REFURBISHMENT	0		13,000	13,000
ER - ARMADILLO PROJECT FUND	18,658			18,658
ER - ARMADILLO APPRENTICE FUNDS	0		25,000	25,000
COMMITTED REVENUE EXPENDITURE				
ER - ELECTION EXPENSES	31,323	14,224		17,099
ER - COMMUNITY WORK IN YATE	12,675	12,750	75	0
ER - CIVIC SERVICE	0		250	250
ER - GRANT FUNDING	1,362	942		420
ER - JUBILEE HERITAGE MAP	120	120		0
ER - KINGSGATE PARK MANAGEMENT PLAN	625	625		0
ER - PUBLIC RIGHTS OF WAY	6,081			6,081
ER - SERVICE SUPPORT (PS)	0		24,498	24,498
ER - YOUTH PROVISION	105,306		60,413	165,719
TOTAL EXPENDITURE	495,065	314,181	688,654	869,538

**JOINT PARISHES YOUTH FORUM STEERING GROUP (JPYFSG)
RECEIPTS AND PAYMENTS TO 31 March 2016**

Chq No	Bfwd	2015/2016		Balance
		Receipts	Payments	
		£ -	£ -	£ 5,311.76
		<u>£ -</u>	<u>£ -</u>	<u>£ 5,311.76</u>

Represented by

Current a/c balance as at 08 January 2016

£ 5,311.76

Cheque not yet presented

£ 5,311.76

Community Plan Income & Expenditure to 31 March 2016

Income

	2015	2016
In Bloom Income (see attached In Bloom account)	7,412	4
Grants: Yate Town Council	2,048	2,731
Bank Interest	7	6
	<u>9,467</u>	<u>2,741</u>

Expenditure

	2015	2016
Administration Community Plan	2,048	2,731
Community Plan Expenditure (Shopping Centre Mural)	-	762
In Bloom (see attached In Bloom account)	6,974	2,398
	<u>9,022</u>	<u>5,892</u>

Balance Sheet as at 31 March 2016**Funds:**

Opening balance 1 March 2015	12,147
Plus income	2,741
Less Expenditure	- 5,892
	<u>8,996</u>

Represented By**Assets**

Yate Community Plan Bank Account Balance as at 31 March 2016.	10,069
Less cheques not yet presented	- 1,073
	<u>8,996</u>

Made up as follows:

Yate Community Plan balance of funds	1,965
In Bloom Balance of funds	7,031
	<u>8,996</u>

In Bloom Income & Expenditure to 31 March 2016

Income

	2015	2016
Grants:	7,402	-
Sales	-	
Bank Interest	10	4
	7,412	4

Expenditure

	2015	2016
In Bloom: Station Road Regeneration & Priority Neighbourhoods	6,863	1,798
Heritage Map		600
Judges expenses	89	
Misc.	22	
Exhibition & publicity		
Garden Competition		
Planting		
Cranleigh Crt & Mosaic		
 Total Expenditure	 6,974	 2,398

Balance of funds available to In Bloom	2015/2016	-	2,395
Balance of Funds Bought Forward	2014/2015	-	9,425
Total Balance of Funding Available to In Bloom		-	7,031

