



YATE TOWN COUNCIL
FINANCIAL STATEMENT
FOR YEAR ENDED 31 MARCH 2017

YATE TOWN COUNCIL

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for the Year Ended 31st March 2017

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YATE TOWN COUNCIL

Council Information

Mayor:

1 Councillor John Ford

Councillors:

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

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

YATE TOWN COUNCIL

Annual internal audit report 2016/17 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 2017.

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.

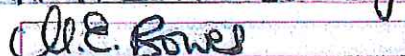
Internal control objective	Agreed? Please choose only one of the following		
	Yes	No*	Not covered**
A. Appropriate accounting records have been kept properly throughout the year.	Yes		
B. This smaller authority met its financial regulations, payments were supported by invoices, all expenditure was approved 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 of 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

MARIA ELAINE BOWES for: 

Signature of person who carried out the internal audit



Date

02/06/2017

*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 2017**

	Notes	2017 £	2016 £
INCOME			
Precept on District Council		1,072,656	873,514
Local Council Tax Support Grant		44,498	87,083
Agency Services	3	2,456	3,518
Loan and Capital Receipts		68,919	121,137
Interest and Investment Income	2	9,670	10,985
Leisure and Recreation		59,087	180,915
Play Areas		-	-
Open Spaces and Public Rights of Way		120	600
Estates Dept.		293	3,834
YTC Grants and Community Support		39,060	44,229
Transport Initiatives		-	656
Establishment/General Administration		776	149
Civic and Demographic		410	805
Other Services		3,695	6,100
Heritage Centre		3,193	3,190
Parish Hall		13,493	11,553
Pop Inn Café		23,655	24,495
Poole Court		43,847	48,262
Armadillo	15	52,083	442,531
		<u>1,437,911</u>	<u>1,863,556</u>
EXPENDITURE			
Establishment/General Administration	5	284,719	273,032
Capital Expenditure		155,213	228,415
Loan Charges	11	55,941	55,941
Lease and HP repayments		-	-
Operational Expenditure:			
Leisure and Recreation		167,914	104,479
Childrens Play Areas		16,416	16,581
Open Spaces and Public Rights of Way		42,066	36,350
Estates Department		220,022	239,384
Grants and Community Support		94,082	105,960
Transport Initiatives		622	1,201
Civic and Democratic		3,359	19,588
Other Services		14,288	24,171
Heritage Centre		57,930	56,397
Parish Hall		10,516	13,982
Pop Inn Café		34,283	32,928
Poole Court		69,312	74,432
Armadillo		183,382	175,664
		<u>1,410,065</u>	<u>1,458,505</u>
General Fund			
Balance as at 1 April 2016		453,262	422,684
Add: Total Income		1,437,911	1,863,556
		<u>1,891,173</u>	<u>2,286,240</u>
Deduct: Total Expenditure		<u>(1,410,065)</u>	<u>(1,458,505)</u>
		481,108	827,735
Transfer (to) other Reserves	12	12,917	(374,473)
General Reserve Balance at 31 March 2017		<u>494,025</u>	<u>453,262</u>

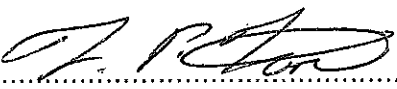
YATE TOWN COUNCIL

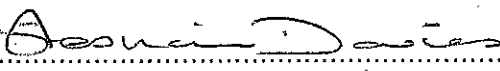
**Balance Sheet
as at 31 March 2017**

	Notes	2017 £	2017 £	2016 £
Fixed Assets				
Tangible Fixed Assets	7		4,494,646	4,489,020
Current Assets				
Debtors	8	94,557		54,972
Cash at Bank and In Hand		1,385,897		1,393,882
		<u>1,480,454</u>		<u>1,448,854</u>
Current Liabilities				
Creditors and accrued expenses	9	(129,808)		(126,054)
Net Current Assets			1,350,646	1,322,800
Total Assets Less Current Liabilities			<u>5,845,292</u>	<u>5,811,820</u>
Long Term Liabilities				
Creditors - More Than One Year	11		(488,199)	(520,411)
			<u>5,357,093</u>	<u>5,291,409</u>
Capital and Reserves				
Council Resources Invested in fixed Assets			4,006,447	3,968,609
Earmarked Reserves	12	856,621		869,538
General Reserve		494,025		453,262
		<u>1,350,646</u>		
Council Resources Available			<u>1,350,646</u>	<u>1,322,800</u>
			<u>5,357,093</u>	<u>5,291,409</u>

The statement of accounts represent fairly the financial position of the council as at 31 March 2017 and reflects the Income and Expenditure for the year.

These accounts have been approved by the Council.


.....
Councillor John Ford
Mayor


.....
Stephanie Davies
Responsible Finance Officer

Date..... 27.6.17.....

Date..... 27.6.17.....

YATE TOWN COUNCIL

Notes to the Accounts 31 March 2017

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 11.

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 Appendix A.

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). This was renewed on 19 May 2015. 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).

Audit

This financial statement is un-audited and does not comply with statutory requirements. A copy of the audited statement of accounts is available online and from the office on request.

YATE TOWN COUNCIL

Notes to the Accounts 31 March 2017

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 2016 and any changes in contribution rates as a result of that valuation will take effect as from 1st April 2017. The next valuation is due to take place in March 2019.

2	Interest and Investment Income	2017	2016
		£	£
	Interest Income - General Funds	9,670	10,985
		<u>9,670</u>	<u>10,985</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	2017	2016
	£	£
Dodington, Sodbury & Westerleigh Parish/Town Councils		
Administration of Joint Parish Meetings	1,019	2,665
Administration of Community Plan meetings	575	569
Administration of Wills Davis Atwell Charity meetings	862	285
	<u>2,456</u>	<u>3,519</u>

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

Commissioned Authority and Nature of Work	2017	2016
	£	£
South Gloucestershire Council - Internal Audit	904	448
South Gloucestershire Council - Youth Work	62,409	65,481
South Gloucestershire Council - Highways Maintenance	26,347	26,284
	<u>89,660</u>	<u>92,213</u>

YATE TOWN COUNCIL

**Notes to the Accounts
31 March 2017**

4 Tenancies

During the year the following tenancies were held:

Council as landlord

Tenant	Property	Rent p.a.	Repairing/Non Repairing
CVS	Office, Poole Court	3,850	Non - repairing
Parents & Carers	Office, Poole Court	3,750	Non - repairing
YOSC Ltd	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
	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
South Gloucestershire Council	Land and Property at YOSC	Nil	Repairing

YATE TOWN COUNCIL

Notes to the Accounts 31 March 2017

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:

	2017 £	2016 £
Other Advertising	972	10
Publicity	2,135	839
	<u>3,107</u>	<u>849</u>

6 Pensions

For the year of account the council's contributions equals 14.3% of employees' pensionable pay, plus £12,100 deficit recovery.

Following the 2016 actuarial valuation the council's contribution rates has increased to 13.2% for years 2017 - 2020 plus a deficit recovery of £12,600 for 2016/2017, £13,100 for 2018/2019 and £13,600 for 2019/2020.

YATE TOWN COUNCIL

**Notes to the Accounts
31 March 2017**

7 Fixed Assets	2017	2016
	£	£
	Value	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	1,347,344
Abbotswood	19,800	19,800
	<u>2,438,156</u>	<u>2,438,156</u>
 <u>Vehicles and Equipment</u>		
Community Buildings Furniture and Equipment	115,055	110,959
Office Equipment	46,277	47,988
Estates Vehicles, Machinery and Equipment	85,345	82,105
Play Equipment	1,429,078	1,429,078
Armadillo Equipment	213,535	213,535
	<u>1,889,291</u>	<u>1,883,665</u>
 <u>Infrastructure Assets</u>		
Bus Shelters	34,559	34,559
Footpaths	3,900	3,900
Fencing and Gates	27,487	27,487
Teenage Shelter (Longs Drive, Witches Hat, Wellington Rd(2))	17,901	17,901
St Mary's Wall	21,157	21,157
Seats (116)	58,000	58,000
	<u>163,004</u>	<u>163,004</u>
 <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	142
Dog Bins	41	41
	<u>4,195</u>	<u>4,195</u>
	<u>4,494,646</u>	<u>4,489,020</u>

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 2017**

8 Debtors	2017	2016
	£	£
Trade Debtors	8,104	23,985
Booking Deposits	-	150
VAT Recoverable	12,079	18,817
Other Debtors	71,019	2,177
Pre-payments and Accrued Income	3,355	10,144
	<u>94,557</u>	<u>54,972</u>

9 Creditors and Accrued Expenses	2017	2016
	£	£
Trade Creditors	48,139	96,243
Accruals and Deferred Income	80,870	28,834
Booking Deposits Received	799	977
Superannuation Payable	-	-
	<u>129,808</u>	<u>126,054</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
		£	
SHB	Peugeot Boxer Van	4,371.00	2021
Lex Autolease	Estates Ford Ranger Pickup	2,627.40	2015 - currently on informal extension
Victoria Asset Finance	Estates Mower	104.71	None

YATE TOWN COUNCIL

Notes to the Accounts 31 March 2017

11	Long Term Liabilities	2017	2016
		£	£
	Public Works Loan Board	488,199	520,411
	HP & Lease Creditors	-	-
		488,199	520,411

At the close of business on 31 March 2017 the following loans to the council were outstanding:

Lender	Amount	Years Remaining
		£
Public Works Loan Board	116,597	9
Public Works Loan Board	371,602	13

12 Earmarked Reserves

	01/04/2016	Contribution to reserve	Contribution from reserve	Balance at 31/3/2017
		£	£	£
Capital Earmarked Reserves	329,218	83,206	39,002	373,422
Other Earmarked Reserves	540,320	178,207	235,328	483,199
	869,538	261,413	274,330	856,621

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

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 2016	From ER to GR	From GR to ER	Closing Balance as at 31.03.17
PARK UPGRADES				
ER - MILLSIDE RESTORATION PROJECT	700	700		0
PLAY AREA REFURBISHMENT				
ER - PLAY AREA PROJECTS	33,135			33,135
ER - PROVISION FOR HOWARD LEWIS RESURFACE	3,900	3,900		0
BUILDINGS				
ER - ARMADILLO SINKING FUND	127,596	4,967	5,769	128,398
ER - BUILDING FUND	26,859	26,435	15,000	15,424
ER - POOLE COURT REFURB	1,500	1,500		0
ER - POOLE COURT HATCH REFURBISHMENT	1,500	1,500		0
OTHER PROJECTS				
ER - ALLOTMENTS	12,000			12,000
ER - PROJECT SUPPORT	102,003	58,405	3,900	47,498
ER - SEEDING PROJECT RIVER FROME	250			250
ER - ARMADILLO TRANSFER FUNDS	199,000	70,123		128,877
ER - YOSC TRANSFER FUNDS	90,370	98,370	8,000	0
ER - NOTICEBOARD REFURBISHMENT	13,000			13,000
ER - ARMADILLO PROJECT FUND	18,658			18,658
ER - ARMADILLO APPRENTICE FUNDS	25,000	8052		16,948
ER - YOUTH VEHICLE	0		8,500	8,500
ER - BUSINESS REVIEW/IT	0		53,937	53,937
COMMITTED REVENUE EXPENDITURE				
ER - ELECTION EXPENSES	17,099			17,099
ER - CIVIC SERVICE	250	250		0
ER - GRANT FUNDING	420	128	3,256	3,548
ER - PUBLIC RIGHTS OF WAY	6,081			6,081
ER - SERVICE SUPPORT (PS)	24,498			24,498
ER - YATE COMMUNITY PLAN	0		400	400
ER - YOUTH PROVISION	165,719		162,651	328,370
TOTAL EXPENDITURE	869,538	274,330	261,413	856,621

JPYFSG RECEIPTS AND PAYMENTS TO 31 MARCH 2017

Appendix B

Chq No	Bfwd	Receipts	2016/2017 Payments	Balance
		£ -	£ -	£ 5,311.76
23	June Yeoman - Young peoples forum sessions		£ 139.32	
24	PGL - multi activity youth weekend		£ 853.20	

£ -	£ 992.52	£ 4,319.24
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Represented by

Current a/c balance as at 5 April 2017

£ 4,319.24

Cheque not yet presented

£ 4,319.24

Community Plan Income & Expenditure to 31 March 2017

Appendix C

Income

	2016	2017
In Bloom Income (see attached In Bloom account)	4	-
Grants: Yate Town Council	2,731	690
Bank Interest	6	-
	2,741	690
	2,741	690

Expenditure

	2016	2017
Administration Community Plan	2,731	690
Community Plan Expenditure	762	34
In Bloom (see attached In Bloom account)	2,398	202
	5,892	925
	5,892	925

Balance Sheet as at 31 March 2017

Funds:

Opening balance 1 March 2016	8,996
Plus income	690
Less Expenditure	- 925
	8,760
	8,760

Represented By

Assets

Yate Community Plan Bank Account Balance as at 31 March 2017.	8,760
Less cheques not yet presented	- 690
Plus income not yet received	690
	8,760
	8,760

Made up as follows:

Yate Community Plan balance of funds	1,932
In Bloom Balance of funds	6,829
	8,760
	8,760

In Bloom Income & Expenditure to 31 March 2017

Income

	2016	2017
Grants:		-
Sales	-	-
Bank Interest	4	-
	4	-

Expenditure

	2016	2017
In Bloom: Station Road Regeneration & Priority Neighbourhoods	1,798	202
Heritage Map	600	
	2,398	202

Balance of funds available to In Bloom	2016/2017	-	202
Balance of Funds Bought Forward	2015/2016	7,031	
Total Balance of Funding Available to In Bloom		6,829	