

**YATELEY TOWN COUNCIL**

**Financial statements for the year ended 31 March 2017  
(unaudited)**

# YATELEY TOWN COUNCIL

## **Explanatory foreword to the financial statements for the year ended 31 March 2017**

The Council's financial statements are prepared in compliance with the Accounts and Audit Regulations and the guidance issued by the Chartered Institute of Public Finance and Accountancy (CIPFA). The statutory accounts are included in Section 2 of the annual return for external audit. The amounts thereon are drawn from these detailed financial statements, which are solely for the Council's internal use.

The accounts comprise the following:

- Income and Expenditure Account, recording financial transactions during the year for both revenue and capital schemes.
- Balance Sheet, summarising the Council's financial position at the year end.
- Notes to the financial statements, providing explanatory detail and more information on the accounts and operational assets such as community centres.

The Council falls into the limited assurance audit regime, and so the external auditor's opinion is given on the summary annual return rather than these financial statements. The annual return, which contains a summary of the Council's income, expenditure, reserves and bank balances, was also approved at the Council meeting on 22 May 2017. The external auditor's opinion on the annual return has not yet been given but will be publicly advertised in due course.

# YATELEY TOWN COUNCIL

## Income and Expenditure Account for the year ended 31 March 2017

	Notes	<u>2017</u> £	<u>2016</u> £
<b>Income</b>			
Precept		412,993	396,723
Precept support grant		0	8,139
Interest		1,389	317
Lettings & other income from Council facilities			
The Tythings		15,136	9,044
Darby Green Centre		3,500	4,398
Monteagle Community Centre		15,363	11,114
Council Offices & Youth Suite		7,168	7,564
Sports pitches & bowling green		5,110	4,197
Angling rights		11,538	12,500
Allotment rents		2,084	2,058
Wayleaves and sundry income		9,516	8,977
Heathlands Cemetery		16,832	9,081
Capital receipts and similar external funding	5(b)	295,420	155,213
		<b>796,049</b>	<b>629,325</b>
<b>Expenditure</b>			
General administration		195,351	209,942
Council services			
Recreation & environment		94,930	87,322
Grants & discretionary payments	2	17,356	10,173
Community transport schemes support	2	15,272	15,282
Youth work		4,735	14,941
Street lighting, including debt charges		23,524	25,039
Council facilities			
The Tythings		24,084	18,817
Darby Green Centre		15,196	14,556
Monteagle Community Centre		11,824	11,491
Allotments		405	0
Sports pitches/bowling green and all weather area		8,029	13,409
Swan Lake amenity area		33,130	10,025
Playgrounds & public seating		12,453	15,654
Heathlands Cemetery		20,303	16,154
Capital expenditure	5(a)	313,462	21,485
		<b>790,054</b>	<b>484,290</b>
<b>Net income for the year</b>		<b>5,995</b>	<b>145,035</b>
Transferred from/to(-) reserves	10	11,716	-147,213
<b>Amount added to/taken from(-) balances</b>		<b>17,711</b>	<b>-2,178</b>

# YATELEY TOWN COUNCIL

## Balance sheet at 31 March 2017

	<u>Note</u>	<u>2017</u> £	<u>2016</u> £
<b>Current assets</b>			
Debtors & prepayments	7	49,956	33,102
Cash deposits with Hampshire County Council		0	161,979
Clearing bank balances & cash		640,074	438,572
		690,030	633,653
<b>Current liabilities</b>			
Creditors	8	-97,941	-47,559
<b>Net assets</b>		<b>592,089</b>	<b>586,094</b>
<b>Represented by reserves and balances</b>			
General fund balance	9	160,332	142,621
Earmarked reserves	9	357,231	362,620
Capital receipts reserve	9	74,526	80,853
		<b>592,089</b>	<b>586,094</b>

The above statement represent fairly the financial position of the Council as at 31 March 2017 and reflects its income and expenditure for the year then ended.

Approved at a meeting of the Town Council held on 22 May 2017

\_\_\_\_\_  
J Biscombe  
Responsible Financial Officer

\_\_\_\_\_  
Councillor Gerry Crisp  
Town Mayor 2016/17

# YATELEY TOWN COUNCIL

## Notes to the financial statements for the year ended 31 March 2017

### 1. Accounting policies

These financial statements have been prepared following the guidance issued by CIPFA to enable local councils to meet the requirements of the Accounts and Audit Regulations. The following are the principal accounting policies which have been applied consistently to items which are material in relation to these financial statements.

#### (a) Basis of preparation

These financial statements are prepared on an accruals basis and therefore include income receivable and accounts payable at the year end.

#### (b) Fixed assets

Assets such as Council buildings which are held for long-term use are not included in the balance sheet but are disclosed in the supporting notes. These are valued in accordance with CIPFA guidance as follows:

- Land, operational properties and equipment are based on estimated building reconstruction costs from professional valuations as at March 2010. Play equipment, street furniture and other assets are valued at estimated replacement cost by reference to similar assets.
- Community assets to be held in perpetuity are valued at a nominal £1.

#### (c) Stocks

Stocks such as stationery, cleaning and grounds maintenance consumables are not significant and are therefore charged to the Income and Expenditure Account when purchased.

#### (d) Value added tax (VAT)

Income and expenditure is stated exclusive of VAT.

# YATELEY TOWN COUNCIL

## Notes to the financial statements for the year ended 31 March 2017 (continued)

### 2 Grants and discretionary payments for community organisations

The Council took on the power of general competence during the year, and hence it is no longer bound by the restrictions of Section 137, Local Government Act 1972 in respect of grants to local community organisations. The Council made grants for the benefit of the local community in the current and previous year as follows:

	<u>2017</u>	<u>2016</u>
	£	£
Local Government Act 1972, Section 142 (community support)	6,500	500
Local Government Act 1972, Section 144 (environmental)	450	0
Local Government Act 1972, Section 145 (arts & cultural)	1,600	2,000
Local Government Act (Miscellaneous Provisions) Act 1976 (sports)	450	2,000
Other organisations, including extra-curricular youth work at schools	<u>8,356</u>	<u>5,673</u>
	17,356	10,173
Local Government & Rating Act, 1997 (transport schemes)	15,272	15,282
	<u>32,628</u>	<u>25,455</u>

### 3 Advertising & publicity

Town guide and newsletter	1,472	659
Website development and maintenance	480	480
Other advertisements	328	600
	<u>2,280</u>	<u>1,739</u>

### 4 Pensions

The Council's staff are members of the Hampshire County Council pension fund. Contributions paid by the Council during the year were £21,639 (2016: £21,879).

### 5 Fixed assets

#### (a) Capital expenditure

During the year the Council incurred capital expenditure as follows:

	£
CCTV scheme for The Tythings	12,635
Play area refurbishment	8,700
Upgrading streetlights prior to handover to Hampshire County Council	280,000
Speed Indicator Device	5,800
Bus shelter	6,327
	<u>313,462</u>

#### (b) Capital receipts and external funding

Loan received from PWLB to upgrade streetlights prior to transfer	280,000
Further instalments of SANG funding for Swan Lake maintenance	13,260
Small grants for specific projects	2,160
	<u>295,420</u>

# YATELEY TOWN COUNCIL

Notes to the financial statements for the year ended 31 March 2017 (continued)

## (c) Fixed assets owned by the Council

<u>Operational buildings and facilities</u>	£	
Darby Green Centre	218,000	
Monteagle Community Centre	260,000	
The Tythings	560,000	
Council Offices and bowling green/multi-use facility	385,000	
<u>Operational land and facilities</u>		
Heathlands Cemetery and gatehouses (nominal)	1	
Swan Lake recreation area	1	
Yateley Village Hall (as custodian trustee)	1	
Playgrounds, parks and commons (87 hectares)	1	
	<u>1,423,004</u>	
<u>Furniture, fittings and equipment</u>		
At community centres	75,000	
Office equipment	10,615	
	<u>85,615</u>	
<u>Outdoor equipment and infrastructure</u>		
Bus shelters (8), litterbins (23), and dog waste bins (14)	39,177	
CCTV equipment at Yateley Green & Tythings	14,635	
Street lighting (103 columns)	61,800	
Speed Indicator Device	5,800	
Play equipment	274,018	
Other equipment	8,755	
	<u>404,185</u>	
<u>Other assets</u>		
War memorial	38,000	
Mayor's chain of office	1,100	
	<u>39,100</u>	
<b>All fixed assets</b>	<b><u>1,951,904</u></b>	

	<u>2017</u>	<u>2016</u>
	£	£
<b>6 Allowances paid to Councillors</b>		
Basic parish allowances paid to councillors amounted to	<u>2,760</u>	<u>2,565</u>
<b>7 Debtors</b>		
Charges for Council services	22,870	10,847
VAT recoverable	13,210	8,881
Insurance and other prepayments	13,876	13,374
	<u>49,956</u>	<u>33,102</u>

# YATELEY TOWN COUNCIL

## Notes to the financial statements for the year ended 31 March 2017 (continued)

	<u>2017</u>	<u>2016</u>
	£	£
<b>8 Creditors</b>		
Suppliers and accrued expenses	35,934	25,574
Hampshire County Council, streetlighting and Swan Lake costs	36,399	13,119
Payroll deductions	2,431	0
Hall booking deposits and amounts held for other organisations	1,230	5,340
Income in advance	21,947	3,526
	97,941	47,559

## 9 Reserves

		<u>1 April</u>	<u>I &amp; E Account</u>		<u>31 March</u>
		<u>2016</u>	<u>Surplus</u>	<u>Transfer</u>	<u>2017</u>
		£		£	£
General fund balance		142,621	5,995	11,716	160,332
Earmarked reserves					
SANG funding reserve	a	282,620		-9,624	272,996
Youth Projects reserve	b	80,000		0	80,000
Future projects		0		1,235	1,235
Elections reserve	c	0		3,000	3,000
Capital receipts	d	80,853		-6,327	74,526
		586,094	5,995	0	592,089

- a This reserve has been credited with the first three instalments of the amount due to the Council as contribution towards future maintenance of the Suitable Alternative Natural Green space (SANG) at Swan Lake as per Note 5(b).
- b This is for alterations to The Tythings to facilitate provision of Youth Services. The work is currently being planned.
- c This reserve is to spread the financial the impact of 4-yearly elections
- d This reserve has been credited with the easement on The Green. The reserve may only be used to fund capital expenditure.