

**YATELEY TOWN COUNCIL**

**Financial statements for the year ended 31 March 2016  
(unaudited)**

# YATELEY TOWN COUNCIL

## **Explanatory foreword to the financial statements for the year ended 31 March 2016**

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 27<sup>th</sup> June 2016. 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 2016

	Notes	<u>2016</u> £	<u>2015</u> £
<b>Income</b>			
Precept		396,723	390,531
Precept support grant		8,139	16,279
Interest		317	226
Lettings & other income from Council facilities			
The Tythings		9,044	9,871
Darby Green Centre		4,398	6,587
Monteagle Community Centre		11,114	12,968
Council Offices & Youth Suite		7,564	7,986
Sports pitches & bowling green		4,197	11,753
Angling rights		12,500	13,381
Allotment rents		2,058	2,059
Wayleaves and sundry income		8,977	4,204
Heathlands Cemetery		9,081	8,674
Capital receipts and similar external funding	5(b)	155,213	168,771
		<b>629,325</b>	<b>653,290</b>
<b>Expenditure</b>			
General administration		209,942	177,467
Council services			
Recreation & environment		87,322	90,372
Grants & discretionary payments	2	10,173	35,731
Community transport schemes support	2	15,282	15,362
Youth work		14,941	15,763
Street lighting		25,039	27,145
Council facilities			
The Tythings		18,817	25,572
Darby Green Centre		14,556	13,109
Monteagle Community Centre		11,491	13,179
Chandlers Lane Pavilion		0	498
Sports pitches/bowling green and all weather area		13,409	17,570
Swan Lake amenity area		10,025	8,778
Playgrounds & public seating		15,654	10,500
Heathlands Cemetery		16,154	17,946
Capital expenditure	5(a)	21,485	21,048
		<b>484,290</b>	<b>490,040</b>
<b>Net income for the year</b>		<b>145,035</b>	<b>163,250</b>
Transferred to reserves	10	-147,213	-145,980
<b>Amount taken from(-)/added to balances</b>		<b>-2,178</b>	<b>17,270</b>

# YATELEY TOWN COUNCIL

## Balance sheet at 31 March 2016

	<u>Note</u>	<u>2016</u> £	<u>2015</u> £
<b>Current assets</b>			
Debtors & prepayments	7	33,102	28,984
Cash deposits with Hampshire County Council		161,979	161,979
Clearing bank balances & cash		438,572	286,063
		633,653	477,026
<b>Current liabilities</b>			
Creditors	8	-47,559	-35,967
<b>Net assets</b>		<b>586,094</b>	<b>441,059</b>
<b>Represented by reserves and balances</b>			
General fund balance	9	142,621	144,799
Earmarked reserves	9	362,620	296,260
Capital receipts reserve	9	80,853	0
		<b>586,094</b>	<b>441,059</b>

The above statement represent fairly the financial position of the Council as at 31 March 2016 and reflects its income and expenditure for the year then ended.

Approved at a meeting of the Town Council held on 27 June 2016

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J Biscombe  
Responsible Financial Officer

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Councillor  
Town Mayor

# YATELEY TOWN COUNCIL

## Notes to the financial statements for the year ended 31 March 2016

### 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 2016 (continued)

### **2 Grants and discretionary payments for community organisations**

Local councils may make grants to local community organisations under a number of specific powers. Additionally, Section 137 of the Local Government Act enables local councils to spend up to a specific amount (£7.38 in 2015/16) per elector for the benefit of people in its area on activities or projects not specifically authorised by other powers. The amount available for this purpose in 2015/16 was £118,818, based on a recorded electorate of 16,100. Grants paid under the various powers were as follows:

	<u>2016</u>	<u>2015</u>
	£	£
Local Government Act 1972, Section 142 (community support)	500	9,000
Local Government Act 1972, Section 144 (environmental)	0	0
Local Government Act 1972, Section 145 (arts & cultural)	2,000	1,500
Local Government Act (Miscellaneous Provisions) Act 1976 (sports)	2,000	1,134
Local Government Act 1972, Section 137	5,673	17,100
Yateley Village Hall, towards exceptional costs	<u>0</u>	<u>6,997</u>
	10,173	35,731
Local Government & Rating Act, 1997 (transport schemes)	15,282	15,362
	25,455	51,093
<b>3 Advertising &amp; publicity</b>		
Town guide and newsletter	659	2,433
Website development and maintenance	480	400
Other advertisements	600	707
	1,739	3,540
<b>4 Pensions</b>		

The Council's staff are members of the Hampshire County Council pension fund. Contributions paid by the Council during the year were £21,879 (2015: £19,303).

### **5 Fixed assets**

#### **(a) Capital expenditure**

During the year the Council incurred capital expenditure as follows:

	£
Consulting fees in connection with prospective street lights transfer	4,254
Monteagle play area, new equipment	7,877
Groundworks at cemetery	7,140
Office equipment	2,214
	21,485

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

Grant of easement at Yateley Green to developer	80,853
Further instalments of SANG funding for Swan Lake maintenance	74,360
	155,213

# YATELEY TOWN COUNCIL

## Notes to the financial statements for the year ended 31 March 2016 (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 (7), litterbins (23), and dog waste bins (14)	32,850
CCTV equipment at Yateley Green	2,000
Street lighting (398 columns)	238,800
Play equipment	274,018
Other equipment	8,755
	<u>556,423</u>

<u>Other assets</u>	
War memorial	38,000
Mayor's chain of office	1,100
	<u>39,100</u>

**All fixed assets** **2,104,142**

<u>6 Allowances paid to Councillors</u>	<u>2016</u>	<u>2015</u>
	£	£
Basic parish allowances paid to councillors amounted to	2,565	2,181

<u>7 Debtors</u>		
Charges for Council services	10,847	5,910
VAT recoverable	8,881	7,938
Insurance and other prepayments	13,374	15,136
	<u>33,102</u>	<u>28,984</u>

# YATELEY TOWN COUNCIL

## Notes to the financial statements for the year ended 31 March 2016 (continued)

	<u>2016</u>	<u>2015</u>
	£	£
<b>8 Creditors</b>		
Suppliers and accrued expenses	25,574	13,518
Hampshire County Council, streetlighting costs	13,119	15,510
Amounts held for other organisations	5,340	5,637
Income in advance	3,526	1,302
	47,559	35,967

## 9 Reserves

		<u>1 April</u>	<u>I &amp; E Account</u>	<u>31 March</u>	
		<u>2015</u>	<u>Surplus</u>	<u>2016</u>	
		£	£	£	
General fund balance		144,799	145,035	-147,213	142,621
Earmarked reserves					
SANG funding reserve	a	208,260		74,360	282,620
Youth Projects reserve	b	80,000		0	80,000
Elections reserve	c	8,000		-8,000	0
Capital receipts	d	0		80,853	80,853
		441,059	145,035	0	586,094

- 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 several schemes that are currently under consideration by the Council.
- 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.

**Yateley Town Council**  
**Accounts, year ended 31 March 2016**  
**Annual return for external audit**

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<u>Box</u>	<u>2015</u>	<u>2016</u>	<u>Variances</u>	
1 Balances brought forward	277,808	441,059		n/a
2 Precept	390,531	396,723	6,192	n/a
3 Other income	262,759	232,599	-30,160	-11.5%
4 Staff costs	160,957	182,571	21,614	13.4%
5 Loan interest & repayments	0	0	0	n/a
6 Other expenditure	329,082	301,716	-27,366	-8.3%
7 Balances carried forward	441,059	586,094		n/a
8 Cash & bank balances	448,042	600,551		n/a
9 Fixed assets	2,102,750	2,104,142	1,392	0.1%
10 Borrowings	0	0	0	

**Explanatory notes**

	£
1, 2 No comment required	
3 Precept support grant lower in 2016	-8,140
Grant funding in 2015 for play equipment	-19,791
Less SANG funding received in 2016	-74,620
Easement for land access, Yateley Green	80,853
Less income from hall/sports pitch fees	-7,972
Other variances (net)	-490
<u>Net increase in other receipts</u>	<u>-30,160</u>
4 Increase results principally from (a) national pay award and (b) full year of pay costs for facilities officer taken on November 2014 to replace contractor	

## Annual return for external audit; commentary on variances

£

5, 10	The Council has no loans	
6	Cost of Council election in May 2015	6,843
	Less paid in community grants in 2016	-18,561
	Legal fees re dispute over common lands	9,297
	Less spent on contracted work after appointing maintenance officer Nov 2014	-13,761
	Less one-off grounds projects in 2016	-3,475
	Bark renewal at play areas in 2016	4,697
	Property repairs lower, Council offices & Darby Green Centre	-2,672
	No grants to Yateley Village Hall in 2016	-6,997
	Streetlighting costs lower in 2016	-2,106
	Other variations, net	-631
	<u>Net reduction in other costs</u>	<u>-27,366</u>
7, 8	Balances carried forward & cash/investments	
	Reserves & balances	586,094
	Debtors	-33,102
	Creditors	47,559
	Cash & bank balances	<u>600,551</u>
9	Changes in fixed assets not material, no analysis required	

**Yateley Town Council**

**Working Detail for Reserves Reconciliation for ANNUAL RETURN 31 March 2016**

<u>Code</u>	<u>Description</u>	<u>Last Year £</u>	<u>This Year £</u>	
<b>Total Reserves</b>		<b>441,057.40</b>	<b>586,094.82</b>	
2	101	TRADE DEBTORS	5,910.06	10,846.58
2	105	VAT CONTROL	7,937.78	8,880.84
2	112	PREPAYMENTS	15,135.92	13,374.23
<b>Less Total Debtors</b>		<b>28,983.76</b>	<b>33,101.65</b>	
3	501	TRADE CREDITORS	2,463.38	15,418.82
3	511	ACCRUED EXPENSES	26,566.64	23,274.29
3	512	YATELEY MEN AT WAR	0.00	15.10
3	513	YURAG FUNDS HELD	243.15	243.15
3	514	VISION 4 YOUTH FUNDS HELD	1,000.00	0.00
3	560	INCOME IN ADVANCE	1,302.20	3,525.75
3	561	COMMUNITY WORK FUNDING	3,593.00	4,280.85
3	565	DEPOSITS CONTROL	800.00	800.00
<b>Plus Total Creditors</b>		<b>35,968.37</b>	<b>47,557.96</b>	
<b>Equals Total Cash and Bank Accounts</b>		<b>448,042.01</b>	<b>600,551.13</b>	
5	201	LLOYDS CURRENT ACCT	-45,319.04	-71.15
5	202	PETTY CASH FLOAT	128.87	63.36
5	204	LLOYDS BUSINESS CALL	331,204.79	438,540.00
5	205	CASH TAKINGS TENNIS	48.15	39.68
5	221	HCC TERM DEPOSIT	161,979.24	161,979.24
<b>Total Cash and Bank Accounts</b>		<b>448,042.01</b>	<b>600,551.13</b>	

**Yateley Town Council**

**Bank - Cash and Investment Reconciliation as at 31 March 2016**

	<u>Account Description</u>	<u>Balance</u>
<u>Bank Statement Balances</u>		
1	Lloyds current A/c	1,000.00
2	Office petty cash	63.36
3	30062014	0.00
4	Lloyds Business Call A/c	438,540.00
5	Cash takings MUF	39.68
		<b>439,643.04</b>
<u>Other Bank &amp; Cash Balances</u>		
	HCC PENSION DEPOSIT	0.00
	HCC TERM DEPOSIT	161,979.24
	2.5% CONSOLS	0.00
		<b>161,979.24</b>
		<b>601,622.28</b>
<u>Unpresented Payments</u>		
1	16/11/2015 9622	36.15
1	07/03/2016 9669	35.00
1	21/03/2016 9670	1,000.00
		<b>1,071.15</b>
		<b>600,551.13</b>
<u>Receipts not on Bank Statement</u>		
0	31/03/2016 All Receipts Cleared	0.00
		<b>0.00</b>
<b>Closing Balance</b>		<b>600,551.13</b>
<u>All Cash &amp; Bank Accounts</u>		
	LLOYDS CURRENT ACCT	-71.15
	PETTY CASH FLOAT	63.36
	LLOYDS TYTHINGS ACCT	0.00
	LLOYDS BUSINESS CALL	438,540.00
	CASH TAKINGS TENNIS	39.68
	Other Bank & Cash Balances	161,979.24
	<b>Total Bank &amp; Cash Balances</b>	<b>600,551.13</b>