

Bradley Stoke Town Council

Unaudited Financial Statements

For the year ended 31 March 2017

Bradley Stoke Town Council

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31 March 2017

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Bradley Stoke Town Council

Council Information

31 March 2017

(Information current at 28th June 2017)

Chair

Cllr A. Ward

Councillors

Cllr T. Aditya
Cllr J. Ashe
Cllr R. Avenin
Cllr K. Cranney
Cllr T. Griffiths
Cllr G. Gupta
Cllr D. Hardwick
Cllr E. Hardwick
Cllr P. Hardwick
Cllr B. Hopkinson
Cllr A. Lau
Cllr F. Owusu-Antwi
Cllr B. Randles
Cllr M. Ward

Town Clerk

Mrs Sharon Petela

Responsible Financial Officer (R.F.O.)

Miss Rachel Pullen

Auditors

Grant Thornton UK LLP
Hartwell House
55-61 Victoria Street
Bristol
BS1 6FT

Bradley Stoke Town Council
Annual Governance Statement
31 March 2017

Scope of Responsibility

Bradley Stoke Town Council is responsible for ensuring that its business is conducted in accordance with the law and proper standards, that public money is safeguarded and properly accounted for, and used economically, efficiently and effectively.

The Council also has a duty under the Local Government Act 1999 to make arrangements to secure continuous improvement in the way in which its functions are exercised, having regard to a combination of economy, efficiency and effectiveness.

In discharging this overall responsibility, the Council is responsible for putting in place proper arrangements for the governance of its affairs, facilitating the effective exercise of its functions, and which includes arrangements for the management of risk.

The Council has approved and adopted a code of corporate governance which is consistent with the principles of the CIPFA/SOLACE Framework Delivering Good Governance in Local Government. This statement explains how the Council has complied with the code and also meets the requirements of the Accounts and Audit (England) Regulations 2011 in relation to the publication of a statement on internal control.

The purpose of the governance framework

The governance framework comprises the systems and processes, and culture and values, by which the Council is directed and controlled and its activities through which it accounts to, engages with and leads the community. It enables the Council to monitor the achievement of its strategic objectives and to consider whether those objectives have led to the delivery of appropriate, cost effective services.

The system of internal control is a significant part of that framework and is designed to manage risk to a reasonable level. It cannot eliminate all risk of failure to achieve policies, aims and objectives and can therefore only provide reasonable and not absolute assurance of effectiveness.

The system of internal control is based on an ongoing process designed to identify and prioritise the risks to achievement of the Council's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically.

The governance framework has been in place at Bradley Stoke Town Council for the year ended 31 March 2017 and up to the date of approval of the annual report and accounts.

The governance framework

The key elements of Bradley Stoke Town Council's systems and processes that comprise the governance arrangements are:-

- The Council identifies its visions as part of its programme setting process and communicates its intentions and intended outcomes to its citizens and service users via its web site, local news leaflet and press releases.
- The definition and documenting of the roles within the authority are as contained within the Council's standing orders and delegation scheme. The Council's disciplinary and grievance procedures cover the staff element and the Council Members are covered by the national code of conduct adopted by the Town Council.
- The Council procedures are updated when required to take account of changes in legislation and the changing needs of the authority. The Finance and Leisure Committee acts as the Committee for assuring adherence with financial matters and is the Committee responsible also in regard to matters of complying with all laws and regulations.
- The Council has an informal and formal complaints procedure for the public, including a formal whistle blowing procedure. The Council's grievance procedure would permit such matters to be dealt with properly.

Bradley Stoke Town Council

Annual Governance Statement

31 March 2017

- The Council has clear channels of communication with all sectors including public sessions during its meetings, surveys of users and local residents' needs and views and encourages the public to give to the Council their views upon all aspects of the Council services provided.
- The Council has agreed as a fundamental policy partnership working with other local authorities and organisations within the Town where benefit can be shown by such partnership working.

Review of effectiveness

Bradley Stoke Town Council has responsibility for conducting, at least annually, a review of the effectiveness of its governance framework including the system of internal control. The review of effectiveness is informed by the control exercised by members and the work of the internal auditor and the executive managers within the Council, who have responsibility for the development and maintenance of the governance framework. It is further enhanced by reports and comments made by the external auditors and other review agencies and inspectors.

We continue to be advised on the implications of the result of the review of the governance framework by the Council, relevant committees, officers and the internal auditor, and plan to address weaknesses as they arise and thus ensure continuous improvement of the system is in place.

Significant governance issues

To date no significant governance issues have been identified. As such issues arise, effective steps will be taken to ensure that matters are addressed, weaknesses eradicated and revised arrangements implemented at the earliest possible opportunity.

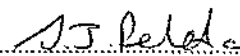
Approval of Statement

This statement was approved at a meeting of the council held on 28th June 2017 when authority was given for the Chair and the Town Clerk to sign.

Signed:



Cllr A. Ward
Chair



Mrs Sharon Petela
Town Clerk

Date:

...28-06-17.....

Bradley Stoke Town Council

Statement of Responsibilities

31 March 2017

The Council's Responsibilities

The council is required:

- to make arrangements for the proper administration of its financial affairs
- to secure that one of its officers (R.F.O.) has the responsibility for the administration of those affairs. At this council that officer is the Responsible Finance Officer, and
- to manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.

The Responsible Financial Officer's Responsibilities

The R.F.O. is responsible for the preparation of the council's Unaudited Financial Statements in accordance with Part 4 of the Governance and Accountability for Local Councils – A Practitioners Guide (England) (as amended)" (the guide), so far as is applicable to this council, to present a true and fair view of the financial position of the council at 31 March 2017 and its income and expenditure for the year then ended.

In preparing the Unaudited Financial Statements, the R.F.O. has:

- selected suitable accounting policies and then applied them consistently
- made judgements and estimates that were reasonable and prudent, and
- complied with the guide.


The R.F.O. has also:

- kept proper accounting records, which were up to date, and
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

Responsible Financial Officer's Certificate

I further certify that the Unaudited Financial Statements present a true and fair view of the financial position of Bradley Stoke Town Council at 31 March 2017, and its income and expenditure for the year ended 31 March 2017.

Signed:



Miss Rachel Pullen- Responsible Finance Officer

Date:

28/6/17

Bradley Stoke Town Council
Statement of Accounting Policies
31 March 2017

Auditors

The name and address of the External Auditors is provided for information only.

These Statements are not subject to audit and the External Auditors have no responsibility for them.

Accounting Convention

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE) issued by the Accounting Standards Board, as applied to Local Councils by part 4 of Governance and Accountability for Local Councils – A Practitioners Guide (England) (the guide). Comparative figures have been restated to conform to the revised formats where appropriate. Certain requirements have been omitted for clarity and simplicity as these statements are not subject to audit. They are produced in support of the council's audited Statement of Accounts contained within the Annual Return Statement of Accounts.

These accounts have been prepared having regard to the fundamental accounting concepts of: Going Concern, Prudence, Accruals, Relevance, Consistency, Reliability, Comparability, Understandability and Materiality.

The accounts have been prepared under the historical cost convention.

Fixed Assets

All expenditure in excess of (on any one item or group of similar items) on the acquisition, creation or enhancement of fixed assets is capitalised on an accruals basis in the accounts. Expenditure on fixed assets is capitalised, 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 the Chartered Institute of Public Finance and Accountancy (CIPFA) and in accordance with the statements of asset valuation principles and guidance notes issued by the Royal Institution of Chartered Surveyors (RICS). The closing balances are stated on the following basis:

land and buildings are included in the balance sheet at Depreciated Replacement Cost (DRC). The DRC basis of valuation requires an estimate of the value of the land in its existing use, together with the current replacement cost of the building and its external works, from which appropriate deductions have been made to reflect the age, condition, economic, functional and environmental obsolescence and other locational factors which might result in the existing building being worth less than a new replacement building,

all other assets are included in the balance sheet at the lower of cost (estimated where not known) or estimated realisable value, except that,

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 nominal value only.

The surplus or deficit arising on periodic revaluations of fixed assets has been credited or debited to the Revaluation Reserve. Subsequent revaluations of fixed assets are planned at five yearly intervals, although material changes to asset valuations will be adjusted in the interim period, should they occur.

In accordance with Financial Reporting Standard (FRS) 15, depreciation is provided on all operational buildings (but not land), as well as other assets.

Bradley Stoke Town Council
Statement of Accounting Policies
31 March 2017

Depreciation Policy

Buildings and leasehold land are depreciated over the shorter of 50 years or the anticipated remaining useful lives on a straight line basis.

Freehold land is not depreciated.

Non Operational Assets (including Investment Properties) are not depreciated

Vehicles, plant, equipment and furniture are depreciated over 4 to 10 years on a straight line basis.

Play equipment is depreciated over 5 years at 20% per annum straight line.

Infrastructure assets are depreciated over 10 years at 10% per annum straight line.

Courts and pitches are depreciated over 20 years at 5% per annum straight line.

Community assets are not depreciated.

Depreciation is accounted for as a Balance Sheet movement only, not through the Income and Expenditure Account.

Grants or Contributions from Government or Related Bodies

Capital Grants

Where a fixed asset has been acquired or improved with the financing either wholly or in part by a grant or contribution from government or a related body, e.g. Sports Council, the amount of the grant has been credited to Deferred Grants Account and carried forward. Grants so credited are released back to revenue over the life of the asset to match, and thereby offset wholly or in part, depreciation charged.

Revenue Grants

Revenue grants are credited to income when conditions attached thereto have been fulfilled and/or equivalent expenditure has been incurred. Grants received in respect of which the conditions have not been fulfilled, or expenditure incurred, are carried forward as deferred revenue grants.

Stocks and Work in Progress

Stocks held for resale, where significant (generally in excess of £1,000), are valued at the lower of cost or net realisable value. Consumable stocks have been treated as an expense when purchased because their value was not material.

Debtors and Creditors

The revenue accounts of the council are maintained on an accruals basis in accordance with the regulations. 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 regular quarterly and other accounts (e.g. telephones, 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.

The council reviews the level of its commercial debtors on a regular basis and provisions are made, as required, where the likelihood of amounts proving ultimately collectable is in doubt.

Value Added Tax

Income and Expenditure excludes any amounts related to VAT, as all VAT suffered/collected is recoverable from or payable to HM Revenue and Customs. Any amounts not so recoverable are treated as a separate expense.

Bradley Stoke Town Council
Statement of Accounting Policies
31 March 2017

External Loan Repayments

The council accounts for loans on an accruals basis. Details of the council's external borrowings are shown at note 17.

Leases

Rentals payable under operating leases are charged to revenue on an accruals basis. Details of the council's obligations under operating leases are shown at note 16.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 19 to 20

Certain reserves are maintained to manage the accounting processes for tangible fixed assets, available for sale investments and retirement benefits. They do not represent usable resources for the council:

Capital Financing Account – represent the council's investment of resources in such assets already made.

Interest Income

All interest receipts are credited initially to general funds.

Cost of Support Services

The costs of management and administration have been apportioned to services on an appropriate and consistent basis.

Pensions

The pension costs that are charged against precept in the council's accounts, in respect of its employees, are equal to the contributions paid to the funded pension scheme for those 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 relevant government regulations.

The next actuarial valuation is due at 31st March 2019 and any change in contribution rates as a result of that valuation will take effect from 1st April 2020.

Bradley Stoke Town Council
Income and Expenditure Account
31 March 2017

	Notes	2017 £	2016 £
Income			
Precept on Principal Authority		794,996	773,389
Grants Receivable		31,657	82,746
Rents Receivable, Interest & Investment Income		6,414	7,126
Charges made for Services		130,529	129,470
Other Income		1,207	1,716
Total Income		964,803	994,447
Expenditure			
Direct Service Costs:			
Salaries & Wages		(201,704)	(197,167)
Grant-aid Expenditure		(68,451)	(69,524)
Other Costs	1	(291,332)	(361,521)
Democratic, Management & Civic Costs:			
Salaries & Wages		(167,807)	(164,204)
Other Costs	1	(47,619)	(57,171)
Total Expenditure		(776,913)	(849,587)
Excess of Income over Expenditure for the year.		187,890	144,860
Exceptional Items			
(Loss) on the disposal of fixed assets		-	(797)
Net Operating Surplus for Year		187,890	144,063
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(23,222)	(22,753)
Capital Expenditure charged to revenue	11	(53,698)	(43,888)
Reverse profit on asset disposals		-	797
Transfer (to) Earmarked Reserves	20	(104,271)	(68,507)
Surplus for the Year to General Fund		6,699	9,712
Net Surplus for the Year		110,970	78,219
The above Surplus for the Year has been applied for the Year to as follows:			
Transfer (to) Earmarked Reserves	20	104,271	68,507
Surplus for the Year to General Fund		6,699	9,712
		110,970	78,219

The council had no other recognisable gains and/or losses during the year.

The notes on pages 14 to 22 form part of these unaudited statements.

Bradley Stoke Town Council
Statement of Movement in Reserves

31 March 2017

Reserve	Purpose of Reserve	Notes	2017 £	Net Movement in Year £	2016 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	19	2,995,747	(25,443)	3,021,190
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	20	1,060,012	104,271	955,741
General Fund	Resources available to meet future running costs		60,257	6,699	53,558
Total			4,116,016	85,527	4,030,489

The notes on pages 14 to 22 form part of these unaudited statements.

Bradley Stoke Town Council

Balance Sheet

31 March 2017

	Notes	2017 £	2017 £	2016 £
Fixed Assets				
Tangible Fixed Assets	10		3,305,250	3,379,271
Current Assets				
Stock	13	5,143		3,852
Debtors and prepayments	14	52,254		91,577
Cash at bank and in hand		<u>1,114,978</u>		<u>1,018,342</u>
		1,172,375		1,113,771
Current Liabilities				
Current Portion of Long Term Borrowings		(23,700)		(23,222)
Creditors and income in advance	15	<u>(52,106)</u>		<u>(104,472)</u>
Net Current Assets			1,096,569	986,077
Total Assets Less Current Liabilities			4,401,819	4,365,348
Long Term Liabilities				
Long-term borrowing	17		(99,786)	(123,486)
Deferred Grants	18		(186,017)	(211,373)
Total Assets Less Liabilities			<u>4,116,016</u>	<u>4,030,489</u>
Capital and Reserves				
Capital Financing Reserve	19		2,995,747	3,021,190
Earmarked Reserves	20		1,060,012	955,741
General Reserve			<u>60,257</u>	<u>53,558</u>
			<u>4,116,016</u>	<u>4,030,489</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2017, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 28th June 2017 .

Signed: Am Ward
Cllr A. Ward
Chair

[Signature]
Miss Rachel Pullen
Responsible Financial Officer

Date: 28/6/17

28/6/17

The notes on pages 14 to 22 form part of these unaudited statements.

Bradley Stoke Town Council

Cash Flow Statement

31 March 2017

	Notes	2017 £	2017 £	2016 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(369,511)		(361,371)
Other operating payments		(413,566)		(491,400)
			(783,077)	(852,771)
<i>Cash inflows</i>				
Precept on Principal Authority		794,996		773,389
Cash received for services		126,291		139,605
Revenue grants received		31,657		82,746
			952,944	995,740
Net cash inflow from Revenue Activities	23		169,867	142,969
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(2,890)		(3,358)
<i>Cash inflows</i>				
Interest received		6,927		6,780
Net cash inflow from Servicing of Finance			4,037	3,422
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(54,046)		(238,135)
<i>Cash inflows</i>				
Capital grant received		-		200,000
Net cash (outflow) from Capital Activities			(54,046)	(38,135)
Net cash inflow before Financing			119,858	108,256
FINANCING AND LIQUID RESOURCES				
<i>Cash outflows</i>				
Loan repayments made			(23,222)	(22,753)
Net cash (outflow) from financing and liquid resources			(23,222)	(22,753)
Increase in cash	24		96,636	85,503

The notes on pages 14 to 22 form part of these unaudited statements.

Bradley Stoke Town Council

Notes to the Accounts

31 March 2017

1 Other Costs Analysis

Other Costs reported in the council's Income and Expenditure Account comprise the following:

Direct Service Costs

	2017	2016
	£	£
Community Centres	222,925	232,284
Outdoor Sports & Recreation Facilities	(7,727)	47,610
Community Parks & Open Spaces	3,445	7,773
Allotments	540	612
Community Events	21,241	21,262
Community Development	96,526	92,986
Routine Repairs (other roads)	22,833	28,518
Less: Grant-aid Expenditure	(68,451)	(69,524)
Total	291,332	361,521

Democratic, Management & Civic Costs

	2017	2016
	£	£
Corporate Management	22,267	16,255
Democratic Representation & Management	14,866	30,534
Civic Expenses	7,656	7,068
Interest Payable	2,830	3,314
Total	47,619	57,171

As reported in the Statement of Accounting Policies, apportionment of central costs is not reflected in the above analysis.

2 Interest and Investment Income

	2017	2016
	£	£
Interest Income - General Funds	6,414	7,126
	6,414	7,126

3 Interest Payable and Similar Charges

	2017	2016
	£	£
External Interest Charges - Loans	2,830	3,314
	2,830	3,314

Bradley Stoke Town Council

Notes to the Accounts

31 March 2017

4 Agency Work

During the year the Council undertook no agency work on behalf of other authorities.

During the year the Council commissioned no agency work to be performed by other authorities.

5 Related Party Transactions

The council entered into no material transactions with related parties during the year.

6 General Power of Competence

With effect from 20th November 2013 Bradley Stoke 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 20th November 2013 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

7 Audit Fees

The council is required to report and disclose the cost of services provided by its external auditors.

These may be summarised as follows:

	2017	2016
	£	£
Fees for statutory audit services	2,000	2,000
Total fees	<u>2,000</u>	<u>2,000</u>

8 Employees

The average weekly number of employees during the year was as follows:

	2017	2016
	Number	Number
Full-time	10	8
Part-time	5	6
Temporary	1	1
	<u>16</u>	<u>15</u>

All staff are paid in accordance with nationally agreed pay scales.

Bradley Stoke Town Council

Notes to the Accounts

31 March 2017

9 Pension Costs

The council participates in the Avon Pension Fund. The Avon Pension Fund is a defined benefit scheme, but the council is unable to identify its share of the underlying assets and liabilities because all town and parish councils in the scheme pay a common contribution rate.

The cost to the council for the year ended 31 March 2017 was £49,010 (31 March 2016 - £43,193).

The most recent actuarial valuation was carried out as at 31st March 2016, and the council's contribution rate is confirmed as being 18.40% of employees' contributions with effect from 1st April 2017 (year ended 31 March 2017 – 17.30%).

Financial Reporting Standard 17 (FRS17): "Retirement Benefits" sets out accounting requirements for pension costs. For schemes such as Avon Pension Fund, paragraph 9(b) of FRS17 requires the council to account for pension costs on the basis of contributions actually payable to the scheme during the year.

10 Tangible Fixed Assets

	Operational Leasehold Land and Buildings	Vehicles and Equipment	Infra-structure Assets	Community Assets	Total
Cost	£	£	£	£	£
At 31 March 2016	3,481,068	618,156	126,024	23,958	4,249,206
Additions	17,403	35,029	1,266	-	53,698
Disposals	(16,932)	(2,076)	(282)	-	(19,290)
At 31 March 2017	3,481,539	651,109	127,008	23,958	4,283,614
Depreciation					
At 31 March 2016	(459,224)	(299,047)	(111,664)	-	(869,935)
Charged for the year	(60,257)	(51,067)	(2,313)	-	(113,637)
Eliminated on disposal	3,386	1,742	80	-	5,208
At 31 March 2017	(516,095)	(348,372)	(113,897)	-	(978,364)
Net Book Value					
At 31 March 2017	2,965,444	302,737	13,111	23,958	3,305,250
At 31 March 2016	3,021,844	319,109	14,360	23,958	3,379,271

Although classified as capital expenditure, certain minor equipment purchases are not included in the above as they are not material in overall value.

Fixed Asset Valuation

The freehold and leasehold properties that comprise the council's properties have been valued as at 31st March 2008 by external independent valuers, Messrs the Valuation Agency. Valuations have been made on the basis set out in the Statement of Accounting Policies, except that not all properties were inspected. This was neither practical nor considered by the valuer to be necessary for the purpose of valuation. Plant and machinery that form fixtures to the building are included in the valuation of the building.

Assets Held under Finance Agreements

The council has no such assets

Bradley Stoke Town Council

Notes to the Accounts

31 March 2017

11 Financing of Capital Expenditure

	2017	2016
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	53,698	243,888
	<u>53,698</u>	<u>243,888</u>
was financed by:		
Capital Grants	-	200,000
Precept and Revenue Income	53,698	43,888
	<u>53,698</u>	<u>243,888</u>

12 Information on Assets Held

Fixed assets owned by the council include the following:

Operational Land and Buildings

Community Centres – 3

Council Offices

Vehicles and Equipment

Light Vans - 2

Play Equipment at 7 sites

Sundry grounds maintenance equipment

Sundry office equipment

Skate Park

Infrastructure Assets

Lighting and Floodlighting

Fencing and gates at various sites

Bus shelters - 11

Other street furniture

Community Assets

The Village Green

Primrose Cottage Land

Council Artefacts & Regalia

Bradley Stoke Town Council

Notes to the Accounts

31 March 2017

13 Stocks

	2017	2016
	£	£
Community Centres	1,580	593
Office Stationery and Computer Supplies	3,563	3,259
	<u>5,143</u>	<u>3,852</u>

14 Debtors

	2017	2016
	£	£
Trade Debtors	5,483	4,354
VAT Recoverable	15,911	56,426
Prepayments	29,182	28,606
Accrued Interest Income	1,678	2,191
	<u>52,254</u>	<u>91,577</u>

15 Creditors and Accrued Expenses

	2017	2016
	£	£
Trade Creditors	20,301	22,050
Accruals	23,892	69,785
Accrued Interest Payable	277	337
Income in Advance	2,231	6,547
Capital Creditors	5,405	5,753
	<u>52,106</u>	<u>104,472</u>

16 Financial Commitments under Operating Leases

The council had annual commitments under non-cancellable operating leases of equipment as follows:

	2017	2016
	£	£
Obligations expiring within one year	-	-
Obligations expiring between two and five years	148	148
Obligations expiring after five years	-	-
	<u>148</u>	<u>148</u>

Bradley Stoke Town Council

Notes to the Accounts

31 March 2017

17 Long Term Liabilities

	2017	2016
	£	£
Public Works Loan Board	123,486	146,708
	<u>123,486</u>	<u>146,708</u>

	2017	2016
	£	£
The above loans are repayable as follows:		
Within one year	23,700	23,222
From one to two years	24,189	23,700
From two to five years	75,597	74,071
From five to ten years	-	25,715
Over ten years	-	-
	<u>123,486</u>	<u>146,708</u>
Total Loan Commitment	123,486	146,708
Less: Repayable within one year	(23,700)	(23,222)
	<u>99,786</u>	<u>123,486</u>
Repayable after one year	99,786	123,486

18 Deferred Grants

	2017	2016
	£	£
Capital Grants Unapplied		
At 01 April	-	-
Grants received in the year	-	200,000
Applied to finance capital investment	-	(200,000)
At 31 March	<u>-</u>	<u>-</u>
Capital Grants Applied		
At 01 April	211,373	36,729
Grants Applied in the year	-	200,000
Released to offset depreciation	(25,356)	(25,356)
At 31 March	<u>186,017</u>	<u>211,373</u>
Total Deferred Grants		
At 31 March	186,017	211,373
At 01 April	<u>211,373</u>	<u>36,729</u>

Capital Grants are accounted for on an accruals basis and grants received have been credited to Deferred Grants Account. Amounts are released from the Deferred Grants Account to offset any provision for depreciation charged to revenue accounts in respect of assets that were originally acquired with the assistance of such grants.

Bradley Stoke Town Council

Notes to the Accounts

31 March 2017

19 Capital Financing Account

	2017	2016
	£	£
Balance at 01 April	3,021,190	3,047,371
Financing capital expenditure in the year		
Additions - using revenue balances	53,698	43,888
Loan repayments	23,222	22,753
Disposal of fixed assets	(19,290)	(66,252)
Depreciation eliminated on disposals	5,208	65,455
Reversal of depreciation	(113,637)	(117,381)
Deferred grants released	25,356	25,356
Balance at 31 March	<u>2,995,747</u>	<u>3,021,190</u>

The Capital Financing Account represents revenue and capital resources applied to finance capital expenditure or for the repayment of external loans. It also includes the reversal of depreciation to ensure it does not impact upon the amount to be met from precept. It does not represent a reserve that the council can use to support future expenditure.

20 Earmarked Reserves

	Balance at 01/04/2016	Contribution to reserve	Contribution from reserve	Balance at 31/03/2017
	£	£	£	£
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	955,741	227,227	(122,956)	1,060,012
Total Earmarked Reserves	<u>955,741</u>	<u>227,227</u>	<u>(122,956)</u>	<u>1,060,012</u>

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

The Other Earmarked Reserves at 31 March 2017 are set out in detail at Appendix A.

21 Capital Commitments

The council had no other capital commitments at 31 March 2017 not otherwise provided for in these accounts.

22 Contingent Liabilities

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

Bradley Stoke Town Council

Notes to the Accounts

31 March 2017

23 Reconciliation of Revenue Cash Flow

	2017	2016
	£	£
Net Operating Surplus for the year	187,890	144,860
Add/(Deduct)		
Interest Payable	2,830	3,314
Interest and Investment Income	(6,927)	(6,780)
(Increase) in stock held	(1,291)	(66)
Decrease/(Increase) in debtors	39,323	(51,726)
(Decrease)/Increase in creditors	(51,958)	53,367
Revenue activities net cash inflow	<u>169,867</u>	<u>142,969</u>

24 Movement in Cash

	2017	2016
	£	£
Balances at 01 April		
Cash with accounting officers	2,077	2,273
Cash at bank	<u>1,016,265</u>	<u>930,566</u>
	1,018,342	932,839
Balances at 31 March		
Cash with accounting officers	1,419	2,077
Cash at bank	<u>1,113,559</u>	<u>1,016,265</u>
	1,114,978	1,018,342
Net cash inflow	<u>96,636</u>	<u>85,503</u>

25 Reconciliation of Net Funds/Debt

	2017	2016
	£	£
Increase in cash in the year	<u>96,636</u>	<u>85,503</u>
Cash outflow from repayment of debt	<u>23,222</u>	<u>22,753</u>
Net cash flow arising from changes in debt	<u>23,222</u>	<u>22,753</u>
Movement in net funds in the year	<u>119,858</u>	<u>108,256</u>
Cash at bank and in hand	1,018,342	932,839
Total borrowings	<u>(146,708)</u>	<u>(169,461)</u>
Net funds at 01 April	<u>871,634</u>	<u>763,378</u>
Cash at bank and in hand	1,114,978	1,018,342
Total borrowings	<u>(123,486)</u>	<u>(146,708)</u>
Net funds at 31 March	<u>991,492</u>	<u>871,634</u>

Bradley Stoke Town Council

Notes to the Accounts

31 March 2017

26 Post Balance Sheet Events

There are no significant Post Balance Sheet events since the preparation of these accounts, up to the date of their final adoption (on 28th June 2017), which would have a material impact on the amounts and results reported herein.

Bradley Stoke Town Council

Appendices

31 March 2017

Appendix A

Schedule of Other F earmarked Reserves

	<u>Balance at</u> <u>01/04/2016</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2017</u>
	£	£	£	£
Projector etc	258	449	(181)	526
Tree Survey	4,000	500		4,500
Refurbishment Reserve	70,000	5,000	(5,000)	70,000
Brookway Development	50,000	300	(1,463)	48,837
CCTV Replacement	3,500	500		4,000
Play Area Replacement	80,000	5,000		85,000
Bradley Stoke in Bloom	5,236			5,236
On line payment system	2,500			2,500
Street Furniture	7,000	2,000		9,000
Grounds Mtce Eqpt		3,000		3,000
Vehicle Reserve	7,000	13,000		20,000
Youth Reserve	68,650	38,869	(39,226)	68,293
Skate Park Containers		38,000		38,000
Skate Park Facility	9,097	4,749	(9,846)	4,000
Green Resources	20,000		(9,380)	10,620
Hardcourt Replacement	12,000		(3,500)	8,500
Election Reserve	9,500	8,500		18,000
5 Year Plan Reserve	357,000	107,360	(54,360)	410,000
Contingent Reserve	250,000			250,000
	<u>955,741</u>	<u>227,227</u>	<u>(122,956)</u>	<u>1,060,012</u>

Bradley Stoke Town Council

31 March 2017

Annual Report Tables

Table 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Recreation & Sport	273,085	265,029
Open Spaces	39,796	3,985
Planning & Development Services (including Markets)	159,105	105,183
Highways Roads (Routine)	53,610	44,177
Council Tax Benefit Support Grant	(19,073)	(19,073)
Net Direct Services Costs	<u>506,523</u>	<u>399,301</u>
Corporate Management	148,483	101,796
Democratic & Civic	<u>114,867</u>	<u>109,593</u>
Net Democratic, Management and Civic Costs	<u>263,350</u>	<u>211,389</u>
Interest & Investment Income	(4,450)	(6,414)
Loan Charges	26,111	26,052
Capital Expenditure	19,900	53,698
Transfers to/(from) other reserves	(20,347)	104,271
Surplus to General Reserve	<u>3,909</u>	<u>6,699</u>
Precept on Principal Authority	<u>794,996</u>	<u>794,996</u>

Bradley Stoke Town Council

31 March 2017

Annual Report Tables

Table 2 – Service Income & Expenditure

Notes	2017 £	2017 £	2017 £	2016 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Recreation & Sport	395,558	(130,529)	265,029	322,368
Open Spaces	3,985	-	3,985	8,385
PLANNING & DEVELOPMENT SERVICES				
Economic Development (including markets)	21,241	-	21,241	21,262
Community Development	96,526	(12,584)	83,942	53,294
HIGHWAYS, ROADS & TRANSPORT SERVICES				
Highways Roads (Routine)	44,177	-	44,177	50,981
OTHER SERVICES				
Council Tax Benefit Support Grant	-	(19,073)	(19,073)	(40,294)
CENTRAL SERVICES				
Corporate Management	103,003	(1,207)	101,796	98,186
Democratic & Civic	74,118	-	74,118	87,892
Civic Expenses	35,475	-	35,475	30,267
Net Cost of Services	774,083	(163,393)	610,690	632,341

