

Bradley Stoke Town Council

Unaudited Financial Statements

For the year ended 31 March 2018

Bradley Stoke Town Council

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31 March 2018

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Bradley Stoke Town Council

Council Information

31 March 2018

(Information current at 27th June 2018)

Chair

Cllr B. Randles

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 A. Ward

Cllr M. Ward

Town Clerk

Mrs Sharon Peteia

Responsible Financial Officer (R.F.O.)

Miss Rachel Pullen

Auditors

PKF Littlejohn LLP

SBA Team

1 Westferry Circus

Canary Wharf

London

E14 4HD

Bradley Stoke Town Council

Annual Governance Statement

31 March 2018

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 2018 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.
- 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

Bradley Stoke Town Council
Annual Governance Statement
31 March 2018

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 27th June 2018 when authority was given for the Chair and the Town Clerk to sign.

Signed:

Cllr B. Randles
Chair

.....

Mrs Sharon Petela
Town Clerk

Date:

Bradley Stoke Town Council

Statement of Responsibilities

31 March 2018

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 2018 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 2018, and its income and expenditure for the year ended 31 March 2018.

Signed:

Miss Rachel Pullen- Responsible Finance Officer

Date:

Bradley Stoke Town Council
Statement of Accounting Policies
31 March 2018

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 2018

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.

Investments

Investments are included in the balance sheet at historic cost and realised gains or losses are taken into the income and expenditure account as realised.

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.

Bradley Stoke Town Council
Statement of Accounting Policies
31 March 2018

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.

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 2018

	Notes	2018 £	2017 £
Income			
Precept on District Council		795,988	794,996
Grants Receivable		19,130	31,657
Rents Receivable, Interest & Investment Income		4,852	6,414
Charges made for Services		131,971	130,529
Other Income		4,839	1,207
Total Income		956,780	964,803
Expenditure			
Direct Service Costs:			
Salaries & Wages		(213,522)	(201,704)
Grant-aid Expenditure		(66,426)	(68,451)
Other Costs	1	(309,570)	(291,332)
Democratic, Management & Civic Costs:			
Salaries & Wages		(171,062)	(167,807)
Other Costs	1	(54,970)	(47,619)
Total Expenditure		(815,550)	(776,913)
Excess of Income over Expenditure for the year.		141,230	187,890
Exceptional Items			
(Loss) on the disposal of fixed assets		(856)	(14,082)
Net Operating Surplus for Year		140,374	173,808
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(23,700)	(23,222)
Capital Expenditure charged to revenue	11	(14,682)	(53,698)
Reverse profit on asset disposals		856	14,082
Transfer (to) Earmarked Reserves	20	(97,911)	(104,271)
Surplus for the Year to General Fund		4,937	6,699
Net Surplus for the Year		102,848	110,970
The above Surplus for the Year has been applied for the Year to as follows:			
Transfer (to) Earmarked Reserves	20	97,911	104,271
Surplus for the Year to General Fund		4,937	6,699
		102,848	110,970

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 2018

Reserve	Purpose of Reserve	Notes	2018 £	Net Movement in Year £	2017 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	19	2,948,373	(47,374)	2,995,747
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	20	1,157,923	97,911	1,060,012
General Fund	Resources available to meet future running costs		65,194	4,937	60,257
Total			4,171,490	55,474	4,116,016

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

Bradley Stoke Town Council

Balance Sheet

31 March 2018

	Notes	2018 £	2018 £	2017 £
Fixed Assets				
Tangible Fixed Assets	10		3,208,820	3,305,250
Current Assets				
Stock	13	4,945		5,143
Debtors and prepayments	14	69,302		52,254
Investments		40,000		-
Cash at bank and in hand		1,163,758		1,114,978
		<u>1,278,005</u>		<u>1,172,375</u>
Current Liabilities				
Current Portion of Long Term Borrowings		(24,189)		(23,700)
Creditors and income in advance	15	<u>(54,888)</u>		<u>(52,106)</u>
Net Current Assets			1,198,928	1,096,569
Total Assets Less Current Liabilities			4,407,748	4,401,819
Long Term Liabilities				
Long-term borrowing	17		(75,597)	(99,786)
Deferred Grants	18		(160,661)	(186,017)
Total Assets Less Liabilities			<u>4,171,490</u>	<u>4,116,016</u>
Capital and Reserves				
Capital Financing Reserve	19		2,948,373	2,995,747
Earmarked Reserves	20		1,157,923	1,060,012
General Reserve			65,194	60,257
			<u>4,171,490</u>	<u>4,116,016</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2018, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 27th June 2018 .

Signed:
Cllr B. Randles
Chair
Miss Rachel Pullen
Responsible Financial Officer

Date:

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

Bradley Stoke Town Council

Cash Flow Statement

31 March 2018

	Notes	2018 £	2018 £	2017 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(402,784)		(369,511)
Other operating payments		(423,150)		(413,566)
			(825,934)	(783,077)
<i>Cash inflows</i>				
Precept on District Council		795,988		794,996
Cash received for services		135,575		126,291
Revenue grants received		19,130		31,657
			950,693	952,944
Net cash inflow from Revenue Activities	23		124,759	169,867
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(2,410)		(2,890)
<i>Cash inflows</i>				
Interest received		4,813		6,927
Net cash inflow from Servicing of Finance			2,403	4,037
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(14,682)		(54,046)
Net cash (outflow) from Capital Activities			(14,682)	(54,046)
Net cash inflow before Financing			112,480	119,858
FINANCING AND LIQUID RESOURCES				
(Increase) in money on call			(40,000)	-
<i>Cash outflows</i>				
Loan repayments made			(23,700)	(23,222)
Net cash (outflow) from financing and liquid resources			(63,700)	(23,222)
Increase in cash	24		48,780	96,636

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

Bradley Stoke Town Council

Notes to the Accounts

31 March 2018

1 Other Costs Analysis

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

Direct Service Costs

	2018	2017
	£	£
Community Centres	207,603	222,925
Outdoor Sports & Recreation Facilities	12,672	(7,727)
Community Parks & Open Spaces	13,481	3,445
Allotments	580	540
Community Events	25,510	21,241
Community Development	91,275	96,526
Routine Repairs (other roads)	24,875	22,833
Less: Grant-aid Expenditure	(66,426)	(68,451)
Total	309,570	291,332

Democratic, Management & Civic Costs

	2018	2017
	£	£
Corporate Management	31,599	22,267
Democratic Representation & Management	14,360	14,866
Civic Expenses	6,654	7,656
Interest Payable	2,357	2,830
Total	54,970	47,619

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

2 Interest and Investment Income

	2018	2017
	£	£
Interest Income - General Funds	4,852	6,414
	4,852	6,414

3 Interest Payable and Similar Charges

	2018	2017
	£	£
External Interest Charges - Loans	2,357	2,830
	2,357	2,830

Bradley Stoke Town Council

Notes to the Accounts

31 March 2018

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 10th May 2017 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 10th May 2017 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:

	2018	2017
	£	£
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:

	2018	2017
	Number	Number
Full-time	10	10
Part-time	9	5
Temporary	1	1
	<u>20</u>	<u>16</u>

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

No officer received a salary in excess of £60,000

Bradley Stoke Town Council

Notes to the Accounts

31 March 2018

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 2018 was £53,403 (31 March 2017 - £49,010).

The most recent actuarial valuation was carried out as at 31st March 2016, and the council's contribution rate is confirmed as being 19.60% of employees' contributions, plus a lump sum of £9,100 with effect from 1st April 2018 (year ended 31 March 2018 – 18.40%, , plus a lump sum of £9,100).

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 2017	3,481,539	651,109	127,008	23,958	4,283,614
Additions	-	13,249	1,433	-	14,682
Disposals	-	(3,800)	(779)	-	(4,579)
At 31 March 2018	3,481,539	660,558	127,662	23,958	4,293,717
Depreciation					
At 31 March 2017	(516,095)	(348,372)	(113,897)	-	(978,364)
Charged for the year	(60,257)	(47,708)	(2,291)	-	(110,256)
Eliminated on disposal	-	3,451	272	-	3,723
At 31 March 2018	(576,352)	(392,629)	(115,916)	-	(1,084,897)
Net Book Value					
At 31 March 2018	2,905,187	267,929	11,746	23,958	3,208,820
At 31 March 2017	2,965,444	302,737	13,111	23,958	3,305,250

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 2018

11 Financing of Capital Expenditure

	2018	2017
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	14,682	53,698
	<u>14,682</u>	<u>53,698</u>
was financed by:		
Precept and Revenue Income	14,682	53,698
	<u>14,682</u>	<u>53,698</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

13 Stocks

	2018	2017
	£	£
Community Centres	509	1,580
Office Stationery and Computer Supplies	4,436	3,563
	<u>4,945</u>	<u>5,143</u>

Bradley Stoke Town Council

Notes to the Accounts

31 March 2018

14 Debtors

	2018	2017
	£	£
Trade Debtors	6,889	5,483
VAT Recoverable	10,966	15,911
Prepayments	49,730	29,182
Accrued Interest Income	1,717	1,678
	<u>69,302</u>	<u>52,254</u>

15 Creditors and Accrued Expenses

	2018	2017
	£	£
Trade Creditors	13,964	20,301
Accruals	32,893	23,892
Accrued Interest Payable	224	277
Income in Advance	2,402	2,231
Capital Creditors	5,405	5,405
	<u>54,888</u>	<u>52,106</u>

16 Financial Commitments under Operating Leases

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

	2018	2017
	£	£
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 2018

17 Long Term Liabilities

	2018	2017
	£	£
Public Works Loan Board	99,786	123,486
	<u>99,786</u>	<u>123,486</u>

The above loans are repayable as follows:

	2018	2017
	£	£
Within one year	24,189	23,700
From one to two years	24,687	24,189
From two to five years	50,910	75,597
	<u>99,786</u>	<u>123,486</u>
Total Loan Commitment	99,786	123,486
Less: Repayable within one year	(24,189)	(23,700)
	<u>75,597</u>	<u>99,786</u>

18 Deferred Grants

	2018	2017
	£	£
Capital Grants Applied		
At 01 April	186,017	211,373
Grants Applied in the year	-	-
Released to offset depreciation	(25,356)	(25,356)
Extinguished and/or transferred	-	-
At 31 March	<u>160,661</u>	<u>186,017</u>
Total Deferred Grants		
At 31 March	160,661	186,017
At 01 April	<u>186,017</u>	<u>211,373</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 2018

19 Capital Financing Account

	2018	2017
	£	£
Balance at 01 April	2,995,747	3,021,190
Financing capital expenditure in the year		
Additions - using revenue balances	14,682	53,698
Loan repayments	23,700	23,222
Disposal of fixed assets	(4,579)	(19,290)
Depreciation eliminated on disposals	3,723	5,208
Reversal of depreciation	(110,256)	(113,637)
Deferred grants released	25,356	25,356
Balance at 31 March	<u>2,948,373</u>	<u>2,995,747</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	Contribution	Contribution	Balance at
	01/04/2017	to reserve	from reserve	31/03/2018
	£	£	£	£
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	1,060,012	127,054	(29,143)	1,157,923
Total Earmarked Reserves	<u>1,060,012</u>	<u>127,054</u>	<u>(29,143)</u>	<u>1,157,923</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 2018 are set out in detail at Appendix A.

21 Capital Commitments

The council had no other capital commitments at 31 March 2018 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 2018

23 Reconciliation of Revenue Cash Flow

	2018	2017
	£	£
Net Operating Surplus for the year	141,230	187,890
Add/(Deduct)		
Interest Payable	2,357	2,830
Interest and Investment Income	(4,813)	(6,927)
Decrease/(increase) in stock held	198	(1,291)
(Increase)/Decrease in debtors	(17,048)	39,323
Increase/(Decrease) in creditors	2,835	(51,958)
Revenue activities net cash inflow	<u>124,759</u>	<u>169,867</u>

24 Movement in Cash

	2018	2017
	£	£
Balances at 01 April		
Cash with accounting officers	1,419	2,077
Cash at bank	<u>1,113,559</u>	<u>1,016,265</u>
	<u>1,114,978</u>	<u>1,018,342</u>
Balances at 31 March		
Cash with accounting officers	1,779	1,419
Cash at bank	<u>1,161,979</u>	<u>1,113,559</u>
	<u>1,163,758</u>	<u>1,114,978</u>
Net cash inflow	<u>48,780</u>	<u>96,636</u>

25 Reconciliation of Net Funds/Debt

	2018	2017
	£	£
Increase in cash in the year	<u>48,780</u>	<u>96,636</u>
Cash outflow from repayment of debt	<u>23,700</u>	<u>23,222</u>
Net cash flow arising from changes in debt	<u>23,700</u>	<u>23,222</u>
Movement in net funds in the year	<u>72,480</u>	<u>119,858</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 01 April	<u>991,492</u>	<u>871,634</u>
Cash at bank and in hand	1,163,758	1,114,978
Total borrowings	<u>(99,786)</u>	<u>(123,486)</u>
Net funds at 31 March	<u>1,063,972</u>	<u>991,492</u>

Bradley Stoke Town Council

Notes to the Accounts

31 March 2018

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 27th June 2018), which would have a material impact on the amounts and results reported herein.

Bradley Stoke Town Council

Appendices

31 March 2018

Appendix A

Schedule of Other F earmarked Reserves

	<u>Balance at</u> <u>01/04/2017</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2018</u>
	£	£	£	£
Projector etc	526	249		775
Tree Survey	4,500	500		5,000
Refurbishment Reserve	70,000	20,000		90,000
Brookway Development	48,837		(744)	48,093
CCTV Replacement	4,000	500		4,500
Play Area Replacement	85,000	20,000		105,000
Bradley Stoke in Bloom	5,236		(1,000)	4,236
On line payment system	2,500			2,500
Street Furniture	9,000	5,000		14,000
Grounds Mtce Eqpt	3,000	3,000		6,000
Strategic Planning Projects		28,000	(15,054)	12,946
Vehicle Reserve	20,000	5,000		25,000
Youth Reserve	68,293	39,242	(3,500)	104,035
Skate Park Development	38,000	3,500	(8,532)	32,968
Skate Park Facility	4,000	2,063	(313)	5,750
Green Resources	10,620			10,620
Hardcourt Replacement	8,500			8,500
Election Reserve	18,000			18,000
5 Year Plan Reserve	410,000			410,000
Contingent Reserve	250,000			250,000
	<u>1,060,012</u>	<u>127,054</u>	<u>(29,143)</u>	<u>1,157,923</u>

Bradley Stoke Town Council

31 March 2018

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Recreation & Sport	263,315	252,965
Open Spaces	37,688	14,061
Planning & Development Services (including Markets)	175,831	120,078
Highways Roads (Routine)	67,042	62,443
Council Tax Benefit Support Grant	(11,130)	(11,130)
Net Direct Services Costs	<u>532,746</u>	<u>438,417</u>
Corporate Management	134,939	108,847
Democratic & Civic	<u>122,130</u>	<u>109,989</u>
Net Democratic, Management and Civic Costs	<u>257,069</u>	<u>218,836</u>
Interest & Investment Income	(3,760)	(4,852)
Loan Charges	26,111	26,057
Capital Expenditure	20,040	14,682
Transfers to/(from) other reserves	(28,477)	97,911
(Deficit from)/Surplus to General Reserve	<u>(7,741)</u>	<u>4,937</u>
Precept on District Council	<u><u>795,988</u></u>	<u><u>795,988</u></u>

Bradley Stoke Town Council

31 March 2018

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2018 £	2018 £	2018 £	2017 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Recreation & Sport	384,389	(131,424)	252,965	265,029
Open Spaces	14,061	-	14,061	3,985
PLANNING & DEVELOPMENT SERVICES				
Economic Development (including markets)	25,510	-	25,510	21,241
Community Development	103,115	(8,547)	94,568	83,942
HIGHWAYS, ROADS & TRANSPORT SERVICES				
Highways Roads (Routine)	62,443	-	62,443	44,177
OTHER SERVICES				
Council Tax Benefit Support Grant	-	(11,130)	(11,130)	(19,073)
CENTRAL SERVICES				
Corporate Management	113,686	(4,839)	108,847	101,796
Democratic & Civic	77,574	-	77,574	74,118
Civic Expenses	32,415	-	32,415	35,475
Net Cost of Services	813,193	(155,940)	657,253	610,690