

**Bradley Stoke Town Council**

**Financial Statements**

**For the year ended 31 March 2013**

**Bradley Stoke Town Council**

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**31 March 2013**

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**Bradley Stoke Town Council**

**Council Information**

**31 March 2013**

**( Information current at 26th June 2013 )**

**Chair**

Cllr B. Hopkinson

**Councillors**

Cllr T. Aditya  
Cllr J. Ashe  
Cllr R. Avenin  
Cllr K. Cranney  
Cllr T. Griffiths  
Cllr E. Hardwick  
Cllr P. Hardwick  
Cllr K. Harris  
Cllr R. Jones  
Cllr S. L. Pomfret  
Cllr E. Rose  
Cllr B. Walker  
Cllr C. Walker  
Cllr A. 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 2013**

**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 2013 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 2013**

- 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 26th June 2013 when authority was given for the Chair and the Town Clerk to sign.

Signed: .....	.....
Cllr B. Hopkinson	Mrs Sharon Petela
Chair	Town Clerk

Date: .....

**Bradley Stoke Town Council**

**Statement of Responsibilities**

**31 March 2013**

**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 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 2013 and its income and expenditure for the year then ended.

In preparing the 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 hereby certify that the Financial Statements for the year ended 31 March 2013 required by the Accounts and Audit Regulations (England) 2011 are set out in the following pages.

I further certify that the Financial Statements present a true and fair view of the financial position of Bradley Stoke Town Council at 31 March 2013, and its income and expenditure for the year ended 31 March 2013.

Signed: .....

Miss Rachel Pullen- Responsible Finance Officer

Date: .....

**Bradley Stoke Town Council**  
**Statement of Accounting Policies**

**31 March 2013**

**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 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.

**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.

**Bradley Stoke Town Council**  
**Statement of Accounting Policies**

**31 March 2013**

**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.

**External Loan Repayments**

The council accounts for loans on an accruals basis. Details of the council's external borrowings are shown at note 16.

**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 15.

**Reserves**

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 18 to 19

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.



**Bradley Stoke Town Council**  
**Statement of Accounting Policies**  
**31 March 2013**

**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 was due at 31st March 2013 and any change in contribution rates as a result of that valuation will take effect from 1st April 2014.

**Bradley Stoke Town Council**  
**Income and Expenditure Account**

**31 March 2013**

	Notes	2013	2012
		£	£
<b>Income</b>			
Precept on District Council		792,571	792,797
Grants Receivable		3,740	-
Rents Receivable, Interest & Investment Income		2,801	2,831
Charges made for Services		101,305	95,794
Other Income		1,744	274
Total Income		902,161	891,696
<b>Expenditure</b>			
<b>Direct Service Costs:</b>			
Salaries & Wages		(179,140)	(163,729)
Grant-aid Expenditure		(91,311)	(105,447)
Other Costs	1	(318,102)	(433,491)
<b>Democratic, Management &amp; Civic Costs:</b>			
Salaries & Wages		(112,268)	(111,229)
Other Costs	1	(54,330)	(69,034)
Total Expenditure		(755,151)	(882,930)
<b>Excess of Income over Expenditure for the year.</b>		<b>147,010</b>	<b>8,766</b>
<b>Exceptional Items</b>			
(Loss) on the disposal of fixed assets		-	(10,788)
<b>Net Operating Surplus/(Deficit) for Year</b>		<b>147,010</b>	<b>(2,022)</b>
<b>STATUTORY CHARGES &amp; REVERSALS</b>			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(21,402)	-
Capital Expenditure charged to revenue	10	(78,230)	(5,943)
Reverse book value of asset disposals		-	10,788
Transfer (to) Earmarked Reserves	19	(55,042)	(45,100)
<b>(Deficit) for the Year (from) General Fund</b>		<b>(7,664)</b>	<b>(42,277)</b>
<b>Net Surplus/(Deficit) for the Year</b>		<b>47,378</b>	<b>2,823</b>
The above Surplus/(Deficit) for the Year has been applied/(funded) for the Year to/ (from) as follows:			
Transfer (to) Earmarked Reserves	19	55,042	45,100
(Deficit) for the Year (from) General Fund		(7,664)	(42,277)
		<b>47,378</b>	<b>2,823</b>

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

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*The notes on pages 14 to 21 form part of these statements.*

**Bradley Stoke Town Council**  
**Statement of Movement in Reserves**  
**31 March 2013**

<b>Reserve</b>	<b>Purpose of Reserve</b>	<b>Notes</b>	<b>2013 £</b>	<b>Net Movement in Year £</b>	<b>2012 £</b>
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	18	3,137,560	5,835	3,131,725
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	19	666,399	55,042	611,357
General Fund	Resources available to meet future running costs		27,716	(7,664)	35,380
Total			3,831,675	53,213	3,778,462

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*The notes on pages 14 to 21 form part of these statements.*

**Bradley Stoke Town Council**

**Balance Sheet**

**31 March 2013**

	Notes	2013 £	2013 £	2012 £
<b>Fixed Assets</b>				
Tangible Fixed Assets	9		3,382,089	3,239,635
<b>Current Assets</b>				
Stock	12	4,223		3,976
Debtors and prepayments	13	48,169		64,241
Cash at bank and in hand		<u>704,629</u>		<u>774,166</u>
		757,021		842,383
<b>Current Liabilities</b>				
Current Portion of Long Term Borrowings		(21,843)		(21,402)
Creditors and income in advance	14	<u>(62,906)</u>		<u>(59,770)</u>
<b>Net Current Assets</b>			672,272	761,211
<b>Total Assets Less Current Liabilities</b>			4,054,361	4,000,846
<b>Long Term Liabilities</b>				
Long-term borrowing	16		(191,755)	(213,598)
Deferred Grants	17		(30,931)	(8,786)
<b>Total Assets Less Liabilities</b>			<u>3,831,675</u>	<u>3,778,462</u>
<b>Capital and Reserves</b>				
Capital Financing Reserve	18		3,137,560	3,131,725
Earmarked Reserves	19		666,399	611,357
General Reserve			<u>27,716</u>	<u>35,380</u>
			<u>3,831,675</u>	<u>3,778,462</u>

The Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2013, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 26th June 2013 .

Signed: .....  
Cllr B. Hopkinson  
Chair

.....  
Miss Rachel Pullen  
Responsible Financial Officer

Date: .....

*The notes on pages 14 to 21 form part of these statements.*

**Bradley Stoke Town Council**

**Cash Flow Statement**

**31 March 2013**

	Notes	2013 £	2013 £	2012 £
<b>REVENUE ACTIVITIES</b>				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(291,409)		(274,957)
Other operating payments		(428,467)		(669,534)
			(719,876)	(944,491)
<i>Cash inflows</i>				
Precept on District Council		792,571		792,797
Cash received for services		91,526		96,635
Revenue grants received		3,740		-
			887,837	889,432
<b>Net cash inflow/(outflow) from Revenue Activities</b>	22		167,961	(55,059)
<b>SERVICING OF FINANCE</b>				
<i>Cash outflows</i>				
Interest paid		(3,239)		-
<i>Cash inflows</i>				
Interest received		2,726		2,711
			(513)	2,711
<b>Net cash (outflow)/inflow from Servicing of Finance</b>			(513)	2,711
<b>CAPITAL ACTIVITIES</b>				
<i>Cash outflows</i>				
Purchase of fixed assets		(241,583)		(97,270)
<i>Cash inflows</i>				
Capital grant received		26,000		-
			(215,583)	(97,270)
<b>Net cash (outflow) from Capital Activities</b>			(215,583)	(97,270)
<b>Net cash (outflow) before Financing</b>			(48,135)	(149,618)
<b>FINANCING AND LIQUID RESOURCES</b>				
<i>Cash outflows</i>				
Loan repayments made			(21,402)	-
<i>Cash inflows</i>				
New loans raised			-	235,000
			(21,402)	235,000
<b>Net cash (outflow)/inflow from financing and liquid resources</b>			(21,402)	235,000
<b>(Decrease)/Increase in cash</b>	23		<b>(69,537)</b>	<b>85,382</b>

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*The notes on pages 14 to 21 form part of these statements.*

## **Bradley Stoke Town Council**

### **Notes to the Accounts**

**31 March 2013**

#### **1 Other Costs Analysis**

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

##### **Direct Service Costs**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Community Centres	254,464	319,594
Outdoor Sports & Recreation Facilities	7,704	18,767
Community Parks & Open Spaces	5,557	8,709
Allotments	387	294
Community Development	98,827	143,931
Routine Repairs (other roads)	20,103	21,063
Other Services to the Public	22,371	26,580
Less: Grant-aid Expenditure	(91,311)	(105,447)
<b>Total</b>	<b>318,102</b>	<b>433,491</b>

##### **Democratic, Management & Civic Costs**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Corporate Management	27,560	26,252
Democratic Representation & Management	18,236	35,540
Civic Expenses	5,343	6,702
Interest Payable	3,191	540
<b>Total</b>	<b>54,330</b>	<b>69,034</b>

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

#### **2 Interest and Investment Income**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Interest Income - General Funds	2,801	2,831
	<b>2,801</b>	<b>2,831</b>

#### **3 Interest Payable and Similar Charges**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
External Interest Charges - Loans	3,191	540
	<b>3,191</b>	<b>540</b>

## **Bradley Stoke Town Council**

### **Notes to the Accounts**

**31 March 2013**

#### **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 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:

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Fees for statutory audit services	1,600	2,500
Total fees	<u>1,600</u>	<u>2,500</u>

#### **7 Employees**

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

	<b>2013</b>	<b>2012</b>
	<b>Number</b>	<b>Number</b>
Full-time	7	6
Part-time	7	7
Temporary	1	-
	<u>15</u>	<u>13</u>

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

#### **8 Pension Costs**

The council participates in the Avon Pension Fund Pension Fund.

The Avon Pension Fund 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.

Financial Reporting Standard for Small Enterprises (FRSSE), for schemes such as Avon Pension Fund requires the council to account for pension costs on the basis of contributions actually payable to the scheme during the year.

The cost to the council for the year ended 31 March 2013 was £33,122 (31 March 2012 - £30,566).

There were no outstanding contributions at balance sheet date.

The most recent actuarial valuation was carried out as at 31st March 2010, and the council's contribution rate is confirmed as being 13.40% of employees' contributions, plus a lump sum of £7,000, with effect from 1st April 2013 (year ended 31 March 2013 – 13.40%, plus a lump sum of £6,700).

**Bradley Stoke Town Council**

**Notes to the Accounts**

**31 March 2013**

**9 Tangible Fixed Assets**

	<b>Operational Leasehold Land and Buildings</b>	<b>Vehicles and Equipment</b>	<b>Infra- structure Assets</b>	<b>Community Assets</b>	<b>Assets under construction</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 31 March 2012	3,185,371	379,565	111,589	22,997	99,124	3,798,646
Additions	-	43,377	155	1	196,573	240,106
Disposals	-	(3,041)	(487)	-	-	(3,528)
Surplus on reclassification	295,697	-	-	-	(295,697)	-
At 31 March 2013	3,481,068	419,901	111,257	22,998	-	4,035,224
<b>Depreciation</b>						
At 31 March 2012	(218,244)	(250,067)	(90,700)	-	-	(559,011)
Charged for the year	(60,245)	(26,288)	(11,119)	-	-	(97,652)
Eliminated on disposal	-	3,041	487	-	-	3,528
At 31 March 2013	(278,489)	(273,314)	(101,332)	-	-	(653,135)
<b>Net Book Value</b>						
At 31 March 2013	3,202,579	146,587	9,925	22,998	-	3,382,089
At 31 March 2012	2,967,127	129,498	20,889	22,997	99,124	3,239,635

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

**10 Financing of Capital Expenditure**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
The following capital expenditure during the year:		
Fixed Assets Purchased	240,106	105,067
	<u>240,106</u>	<u>105,067</u>
was financed by:		
Capital Grants	26,000	-
Loan Proceeds	135,876	99,124
Precept and Revenue Income	78,230	5,943
	<u>240,106</u>	<u>105,067</u>



## **Bradley Stoke Town Council**

### **Notes to the Accounts**

**31 March 2013**

#### **11 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 8 sites

Sundry grounds maintenance equipment

Sundry office equipment

##### **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

#### **12 Stocks**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Leisure/Sports Centres	519	686
Tourist Information Centres	3,704	3,290
	<u>4,223</u>	<u>3,976</u>

#### **13 Debtors**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Trade Debtors	13,968	2,120
VAT Recoverable	13,063	32,434
Prepayments	20,943	29,567
Accrued Interest Income	195	120
	<u>48,169</u>	<u>64,241</u>

## **Bradley Stoke Town Council**

### **Notes to the Accounts**

**31 March 2013**

#### **14 Creditors and Accrued Expenses**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Trade Creditors	28,964	18,597
Accruals	25,430	31,461
Accrued Interest Payable	492	540
Income in Advance	1,700	1,375
Capital Creditors	6,320	7,797
	<hr/>	<hr/>
	62,906	59,770
	<hr/> <hr/>	<hr/> <hr/>

#### **15 Financial Commitments under Operating Leases**

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

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Obligations expiring within one year	-	2,399
Obligations expiring between two and five years	140	140
Obligations expiring after five years	-	-
	<hr/>	<hr/>
	140	2,539
	<hr/> <hr/>	<hr/> <hr/>

#### **16 Long Term Liabilities**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Public Works Loan Board	213,598	235,000
	<hr/>	<hr/>
	213,598	235,000
	<hr/> <hr/>	<hr/> <hr/>

The above loans are repayable as follows:

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Within one year	21,843	21,402
From one to two years	22,294	21,844
From two to five years	69,675	68,268
From five to ten years	99,786	123,486
Over ten years	-	-
	<hr/>	<hr/>
Total Loan Commitment	213,598	235,000
Less: Repayable within one year	(21,843)	(21,402)
	<hr/>	<hr/>
Repayable after one year	191,755	213,598
	<hr/> <hr/>	<hr/> <hr/>

**Bradley Stoke Town Council**

**Notes to the Accounts**

**31 March 2013**

**17 Deferred Grants**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Capital Grants Unapplied</b>		
At 01 April	-	-
Grants received in the year	26,000	-
Applied to finance capital investment	(26,000)	-
At 31 March	-	-
<b>Capital Grants Applied</b>		
At 01 April	8,786	10,041
Grants Applied in the year	26,000	-
Released to offset depreciation	(3,855)	(1,255)
At 31 March	30,931	8,786
<b>Total Deferred Grants</b>		
At 31 March	30,931	8,786
At 01 April	8,786	10,041

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.

**18 Capital Financing Account**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Balance at 01 April	3,131,725	3,220,059
Financing capital expenditure in the year		
Additions - using revenue balances	78,230	5,943
Loan repayments	21,402	-
Disposal of fixed assets	(3,528)	(59,475)
Depreciation eliminated on disposals	3,528	48,687
Reversal of depreciation	(97,652)	(84,744)
Deferred grants released	3,855	1,255
Balance at 31 March	3,137,560	3,131,725

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.

## **Bradley Stoke Town Council**

### **Notes to the Accounts**

**31 March 2013**

#### **19 Earmarked Reserves**

	<b>Balance at 01/04/2012</b>	<b>Contribution to reserve</b>	<b>Contribution from reserve</b>	<b>Balance at 31/03/2013</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	611,357	206,618	(151,576)	666,399
<b>Total Earmarked Reserves</b>	<b>611,357</b>	<b>206,618</b>	<b>(151,576)</b>	<b>666,399</b>

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 2013 are set out in detail at Appendix A.

#### **20 Capital Commitments**

The council had no other capital commitments at 31 March 2013 not otherwise provided for in these accounts.

#### **21 Contingent Liabilities**

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

#### **22 Reconciliation of Revenue Cash Flow**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Net Operating Surplus for the year	147,010	8,766
Add/(Deduct)		
Interest Payable	3,191	540
Interest and Investment Income	(2,726)	(2,711)
(Increase) in stock held	(247)	(219)
Decrease in debtors	16,072	5,842
Increase/(Decrease) in creditors	4,661	(67,277)
<b>Revenue activities net cash inflow/(outflow)</b>	<b>167,961</b>	<b>(55,059)</b>

**Bradley Stoke Town Council**

**Notes to the Accounts**

**31 March 2013**

**23 Movement in Cash**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Balances at 01 April</b>		
Cash with accounting officers	240	134
Cash at bank	773,926	688,650
Bank overdraft	-	-
	<hr/> 774,166	<hr/> 688,784
<b>Balances at 31 March</b>		
Cash with accounting officers	249	240
Cash at bank	704,380	773,926
Bank overdraft	-	-
	<hr/> 704,629	<hr/> 774,166
<b>Net cash (outflow)/inflow</b>	<hr/> <hr/> (69,537)	<hr/> <hr/> 85,382

**24 Reconciliation of Net Funds/Debt**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
(Decrease)/Increase in cash in the year	<hr/> (69,537)	<hr/> 85,382
Cash inflow from new borrowings	-	(235,000)
Cash outflow from repayment of debt	21,402	-
<b>Net cash flow arising from changes in debt</b>	<hr/> 21,402	<hr/> (235,000)
Movement in net debt in the year	<hr/> (48,135)	<hr/> (149,618)
Cash at bank and in hand	774,166	688,784
Total borrowings	(235,000)	-
<b>Net funds at 01 April</b>	<hr/> 539,166	<hr/> 688,784
Cash at bank and in hand	704,629	774,166
Total borrowings	(213,598)	(235,000)
<b>Net funds at 31 March</b>	<hr/> 491,031	<hr/> 539,166

**25 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 26th June 2013), which would have a material impact on the amounts and results reported herein.

**Bradley Stoke Town Council**

**Appendices**

**31 March 2013**

**Appendix A**

**Schedule of Other F earmarked Reserves**

<u>Reserve</u>	<u>Balance at 01/04/2012</u> £	<u>Contribution to reserve</u> £	<u>Contribution from reserve</u> £	<u>Balance at 31/03/2013</u> £
New Office Build	100,000		(100,000)	0
Tree Survey		5,250		5,250
Refurbishment Reserve	10,000	5,000		15,000
CCTV Replacement	2,500	250		2,750
Play Area Replacement	56,000	10,000		66,000
Britain in Bloom	10,000	8,000	(4,116)	13,884
On line payment system	3,500		(1,000)	2,500
Office Equipment		2,835		2,835
Allotment Provision	10,000		(8,000)	2,000
Youth Reserve		30,283		30,283
Teenage Provision	10,811			10,811
Skate Park Facility	20,000	5,000		25,000
All Sites Green Sources	25,086			25,086
Office Relocation	32,460		(32,460)	0
Hardcourt Replacement	35,000		(12,000)	23,000
Election Reserve	6,000	6,000		12,000
Capital Reserve	290,000	140,000		430,000
	<u>611,357</u>	<u>212,618</u>	<u>(157,576)</u>	<u>666,399</u>

## **Bradley Stoke Town Council**

**31 March 2013**

### **Annual Report Tables**

**Table. 1 – Budget & Actual Comparison**

	<b>Budget £</b>	<b>Actual £</b>
Net Expenditure		
Recreation & Sport	309,300	328,540
Open Spaces	31,524	5,944
Planning & Development Services (including Markets)	146,482	96,087
Highways Roads (Routine)	42,084	31,566
Other Services to the Public	26,700	21,371
Net Direct Services Costs	<u>556,090</u>	<u>483,508</u>
Corporate Management	165,946	87,990
Democratic & Civic	69,785	73,673
Net Democratic, Management and Civic Costs	<u>235,731</u>	<u>161,663</u>
Interest & Investment Income	(2,000)	(2,801)
Loan Charges	-	24,593
Capital Expenditure	83,925	78,230
Transfers to/(from) other reserves	(40,000)	55,042
(Deficit from) General Reserve	<u>(41,175)</u>	<u>(7,664)</u>
<b>Precept on District Council</b>	<u>792,571</u>	<u>792,571</u>

## **Bradley Stoke Town Council**

**31 March 2013**

### **Annual Report Tables**

**Table. 2 – Service Income & Expenditure**

<b>Notes</b>	<b>2013 £</b>	<b>2013 £</b>	<b>2013 £</b>	<b>2012 £</b>
	<b>Gross Expenditure</b>	<b>Income</b>	<b>Net Expenditure</b>	<b>Net Expenditure</b>
<b>CULTURAL &amp; RELATED SERVICES</b>				
Recreation & Sport	429,845	(101,305)	328,540	394,172
Open Spaces	5,944	-	5,944	9,003
<b>PLANNING &amp; DEVELOPMENT SERVICES</b>				
Community Development	98,827	(2,740)	96,087	143,931
<b>HIGHWAYS, ROADS &amp; TRANSPORT SERVICES</b>				
Highways Roads (Routine)	31,566	-	31,566	33,187
<b>OTHER SERVICES</b>				
Other Services to the Public	22,371	(1,000)	21,371	26,580
<b>CENTRAL SERVICES</b>				
Corporate Management	89,734	(1,744)	87,990	88,929
Democratic & Civic	56,899	-	56,899	73,003
Civic Expenses	16,774	-	16,774	17,517
<b>Net Cost of Services</b>	<b>751,960</b>	<b>(106,789)</b>	<b>645,171</b>	<b>786,322</b>