

Cyngor Tref LLANELLI Town Council

Unaudited Financial Statements

For the year ended 31 March 2017

Cyngor Tref LLANELLI Town Council

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31 March 2017

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Cyngor Tref LLANELLI Town Council

Council Information

31 March 2017

(Information current at 19th June 2017)

Town Mayor

Cllr J. S. Edmunds

Councillors

Cllr Mrs B. A. L. Roberts (Deputy Mayor)

Cllr M. D. Cranham J.P.

Cllr Ms S. J. Curry

Cllr D.Ll. Darkin

Cllr S. I. Davies

Cllr T. Davies

Cllr Ms L. A. Edmunds

Cllr M. P. Edmunds

Cllr C. Griffiths

Cllr Mrs S. J. Griffiths

Cllr J. P. Jenkins

Cllr J. E. Jones J.P.

Cllr W. J. Lemon

Cllr A. S. J. McPherson

Cllr Mrs S. Najmi JP

Cllr J. G. Prosser

Cllr C. A. Reed

Cllr S. Rees

Cllr W. E. Skinner

Cllr P. T. Warlow

Cllr Mrs J. Williams

Town Clerk

D. Gary Jones

Auditors

Grant Thornton UK LLP

11/13 Penhill Road

Cardiff

CF11 9UP

Internal Auditors

Auditing Solutions Limited

Clackerbrook Farm, 46 The Common

Bromham, Chippenham, Wiltshire

SN15 2JJ

Cyngor Tref LLANELLI 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 Town Clerk & R.F.O., 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 Practitioners' Guide to the Accounts and Audit (Wales) Regulations 2011 (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.

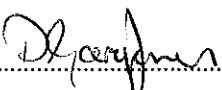
The R.F.O. has also:

- 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 hereby certify that the Unaudited Financial Statements for the year ended 31 March 2017 required by the Accounts and Audit Regulations (Wales) 2011 are set out in the following pages.

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

Signed: 

D. Gary Jones- Town Clerk & R.F.O.

Date: 19th JUNE 2017

Cyngor Tref LLANELLI 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 (Wales) (the guide).

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 above the council de-minimis (currently £1000) 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.

In accordance with FRSSE depreciation is provided on all operational buildings (but not land), as well as other assets.

Following the adoption of the FRSSE, as interpreted by the guide, the council has elected the book value of fixed assets at the balance sheet valuations current on 31st March 2009 together with subsequent acquisitions and enhancements at cost, in accordance with the transitional provisions of paragraph 4.40 of the guide.

Disposals of fixed assets are reported in the Income and Expenditure Account and, in accordance with the guide, the net book value of asset disposals is reversed out to the Capital Financing Account in order not to constitute a charge to the council's revenue reserves.

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 5 years at 20% straight line.

Certain infrastructure assets are not depreciated because they are included at 50% of average replacement price.

Community assets are not depreciated, because they are of either intrinsic or purely nominal value.

Grants or Contributions from Government or Related Bodies

Capital Grants

The council has elected, as permitted under the guide, to continue with the previous policy with regard to 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 the Capital Financing Account as financing capital expenditure in the year. This will enable the full capitalisation of the fixed assets concerned as stated in the policy on fixed assets.

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.

Cyngor Tref LLANELLI Town Council

Statement of Accounting Policies

31 March 2017

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 has no long term borrowing. Consequently, there were no external loan repayments made in the year.

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 14.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 16 to 17.

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

Joint Arrangements

The council participates in an equal partnership with Llanelli Rural Council to operate the Llanelli District Cemetery. The council's 50% share in the Immoveable Assets, Income and Expenditure are incorporated in these accounts, together with its share in the Net Current Assets in the joint arrangement which is included as a debtor.

Cyngor Tref LLANELLI Town Council

Income and Expenditure Account

31 March 2017

	Notes	2017 £	2016 £
Income			
Precept on County Council		800,000	800,000
Rents Receivable, Interest & Investment Income		765	816
Charges made for Services		213,605	206,842
Other Income		4,183	3,159
Total Income		<u>1,018,553</u>	<u>1,010,817</u>
Expenditure			
Direct Service Costs:			
Salaries & Wages		(110,855)	(109,708)
Grant-aid Expenditure		(45,359)	(26,462)
Other Costs	1	(607,083)	(580,748)
Democratic, Management & Civic Costs:			
Salaries & Wages		(188,459)	(189,586)
Other Costs	1	(207,465)	(112,849)
Total Expenditure		<u>(1,159,221)</u>	<u>(1,019,353)</u>
Excess of (Expenditure over Income) for the year:		(140,668)	(8,536)
Exceptional Items			
(Loss) on the disposal of fixed assets		-	(1,000)
Net Operating (Deficit) for Year		(140,668)	(9,536)
STATUTORY CHARGES & REVERSALS			
Capital Expenditure charged to revenue	10	-	(2,749)
Reversal of annual depreciation and impairment		130,563	136,513
Reverse profit on asset disposals		-	1,000
Reversal of grant amortisation		(6,594)	(6,594)
Transfer (to)/from Earmarked Reserves	17	(29,625)	46,064
(Deficit)/Surplus for the Year (from)/to General Fund		(46,324)	164,698
Net (Deficit)/Surplus for the Year		(16,699)	118,634
The above (Deficit)/Surplus for the Year has been (funded)/applied for the Year (from)/to as follows:			
Transfer (to)/from Earmarked Reserves	17	29,625	(46,064)
(Deficit)/Surplus for the Year (from)/to General Fund		(46,324)	164,698
		(16,699)	118,634

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

The notes on pages 11 to 21 form part of these unaudited statements.

Cyngor Tref LLANELLI 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	16	4,876,553	(123,969)	5,000,522
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	17	123,246	29,625	93,621
General Fund	Resources available to meet future running costs		326,793	(46,324)	373,117
Total			<u>5,326,592</u>	<u>(140,668)</u>	<u>5,467,260</u>

The notes on pages 11 to 21 form part of these unaudited statements.

Cyngor Tref LLANELLI Town Council

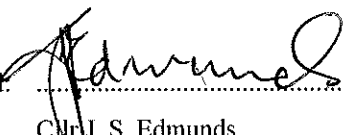
Balance Sheet

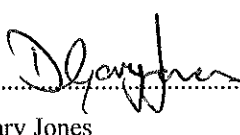
31 March 2017

	Notes	2017 £	2017 £	2016 £
Fixed Assets				
Tangible Fixed Assets	9		5,037,702	5,168,265
Current Assets				
Debtors and prepayments	12	157,629		211,220
Cash at bank and in hand		<u>343,416</u>		<u>317,514</u>
		501,045		528,734
Current Liabilities				
Creditors and income in advance	13	<u>(51,006)</u>		<u>(61,996)</u>
Net Current Assets			450,039	466,738
Total Assets Less Current Liabilities			5,487,741	5,635,003
Deferred Grants	15		(161,149)	(167,743)
Total Assets Less Liabilities			<u>5,326,592</u>	<u>5,467,260</u>
Capital and Reserves				
Capital Financing Reserve	16		4,876,553	5,000,522
Earmarked Reserves	17		123,246	93,621
General Reserve			<u>326,793</u>	<u>373,117</u>
			<u>5,326,592</u>	<u>5,467,260</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 19th June 2017 .

Signed: 
.....
Mr J. S. Edmunds
Town Mayor


.....
D. Gary Jones
Responsible Financial Officer

Date: 19th June 2017

19th June 2017

The notes on pages 11 to 21 form part of these unaudited statements.

Cyngor Tref LLANELLI 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		(299,253)		(299,295)
Other operating payments		<u>(765,770)</u>		<u>(589,505)</u>
			(1,065,023)	(888,800)
<i>Cash inflows</i>				
Precept on County Council		800,000		800,000
Cash received for services		<u>290,120</u>		<u>244,936</u>
			1,090,120	1,044,936
Net cash inflow from Revenue Activities	20		25,097	156,136
SERVICING OF FINANCE				
<i>Cash inflows</i>				
Interest received		<u>765</u>		<u>816</u>
Net cash inflow from Servicing of Finance			765	816
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		<u>-</u>		<u>(2,749)</u>
Net cash inflow/(outflow) from Capital Activities			-	(2,749)
Net cash inflow before Financing			<u>25,862</u>	<u>154,203</u>
FINANCING AND LIQUID RESOURCES				
Loans made			-	(800)
Loan repayments received			<u>40</u>	<u>760</u>
Net cash (outflow) from financing and liquid resources			40	(40)
Increase in cash	21		<u>25,902</u>	<u>154,163</u>

The notes on pages 11 to 21 form part of these unaudited statements.

Cyngor Tref LLANELLI 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
	£	£
Heritage	20,000	500
Allotments	3,897	2,165
Indoor Sports & Recreation Facilities	108,972	99,840
Outdoor Sports & Recreation Facilities	173,016	108,644
Community Centres	130,110	128,419
Cemeteries	145,345	201,707
Community Support	40,018	33,398
Footpaths & Lighting	11,729	13,826
Events & Promotions	19,355	18,711
Less: Grant-aid Expenditure	(45,359)	(26,462)
Total	607,083	580,748

Democratic, Management & Civic Costs

	2017	2016
	£	£
Corporate Management	173,125	73,894
Democratic Representation & Management	249	830
Civic Expenses	24,059	25,798
Mayors Allowance	7,984	8,000
Members' Allowances	2,048	4,327
Total	207,465	112,849

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	765	816
	765	816

3 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.

Cyngor Tref LLANELLI Town Council

Notes to the Accounts

31 March 2017

4 Related Party Transactions

The council is required to disclose material transactions with related parties – bodies that have the potential to control or influence the council or to be controlled or influenced by the council. Disclosure of these transactions allows readers to assess the extent to which the council might have been constrained in its ability to operate independently or might have secured the ability to limit another party's freedom to bargain with the council at arms length.

Related parties include:

Central Government

The council's operations are controlled by statutes passed by Central Government. All transactions with Central Government arise as a result of some of those statutes but do not, in the opinion of the council, require to be disclosed here.

Principal Authorities

The County Council collects this council's Precept and remits the same to the council under statutory provisions. The Precept is disclosed separately elsewhere in these accounts.

The County Council administers the Pension Fund of which certain of the council's staff are members. Details of amounts payable to the fund are disclosed at note 8.

Agency arrangements with other authorities are disclosed at note 3.

Members of the council

Members have direct control over the council's financial and operating policies. During the year no members have undertaken any declarable, material transactions with the council, nor the council with any member. Details of such transactions (if any) are recorded in the Register of Members' Interests, open to public inspection at the council's offices.

Members represent the council on various organisations. Appointments are reviewed annually, unless a specific termination date applies to the term of office. None of these appointments places a Member in a position to exert undue influence or control.

Officers of the Council

Other than their contracts of employment, no material transactions have been made during the year between the council and any officer.

Other Organisations

The council awards grants to support a number of voluntary or charitable bodies. It does not attempt to exert control or influence as a result of such grants.

Llanelli Town Estate

Llanelli Town Estate is a registered charity formed for the purposes of improving the port and town of Llanelli. All members of the council serve as Trustees, by virtue of their position as councillors.

The trust made no grant to the council during the year (year ended 31 March 2016 - £Nil).

5 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	500	276
Total fees	500	276

Cyngor Tref LLANELLI Town Council

Notes to the Accounts

31 March 2017

6 Members' Allowances

	2017	2016
	£	£
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	7,984	8,000
Cllrs' Expenses	2,048	4,327
	<u>10,032</u>	<u>12,327</u>

7 Employees

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

	2017	2016
	Number	Number
Full-time	6	6
Part-time	7	7
Temporary	4	3
	<u>17</u>	<u>16</u>

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

8 Pension Costs

The council participates in the Dyfed Pension Fund.

The Dyfed 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 Dyfed 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 2017 was £37,548 (31 March 2016 - £45,599).

The most recent actuarial valuation was carried out as at 31st March 2016, and the council's contribution rate is confirmed as being 17.80% of employees' pensionable pay, plus a lump sum of £8,700, with effect from 1st April 2017 (year ended 31 March 2017 – 17.80%, plus a lump sum of £8,400).

Cyngor Tref LLANELLI Town Council

Notes to the Accounts

31 March 2017

9 Tangible Fixed Assets

	Operational Freehold Land and Buildings	Operational Leasehold Land and Buildings	Vehicles and Equipment	Infra- structure Assets	Community Assets	Non- Operational Assets	Total
Cost	£	£	£	£	£	£	£
At 31 March 2016	5,999,022	117,500	102,275	158,595	42,453	1	6,419,846
Surplus on revaluation	117,500	(117,500)	-	-	-	-	-
	6,116,522	-	102,275	158,595	42,453	1	6,419,846
Depreciation							
At 31 March 2016	(1,134,534)	(49,000)	(62,935)	(5,112)	-	-	(1,251,581)
Charged for the year	(121,434)	-	(6,573)	(2,556)	-	-	(130,563)
Written Back on Revaluation	(49,000)	49,000	-	-	-	-	-
	(1,304,968)	-	(69,508)	(7,668)	-	-	(1,382,144)
Net Book Value							
At 31 March 2017	4,811,554	-	32,767	150,927	42,453	1	5,037,702
At 31 March 2016	4,864,488	68,500	39,340	153,483	42,453	1	5,168,265

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 council disposed of its interest in Llanelly House in 2009/10 by way of the granting of a 150 year lease thereon. The freehold reversionary interest in the property has been valued at £1, and this has been classified as a non-operational asset in these accounts.

The freehold and leasehold properties that comprise the council's properties have been valued as at 31st March 2006 by external independent valuers, Messrs Poolman Harlow, Chartered Surveyors. 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. Following the adoption of the FRSSSE, the council elected to retain the depreciated valuation as the book value of such assets.

Cyngor Tref LLANELLI Town Council

Notes to the Accounts

31 March 2017

10 Financing of Capital Expenditure

	2017	2016
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	-	2,749
	-	2,749
was financed by:		
Revenue:		
Precept and Revenue Income	-	2,749
	-	2,749

11 Information on Assets Held

Fixed assets owned by the council include the following:

Operational Land and Buildings

- Council Offices
- Stebonheath Park
- Community Centres - 8
- Selwyn Samuel Centre
- Llanelli District Cemetery (Jointly with Llanelli Rural Council)
- Llanelli Crematorium (Land only - Jointly with Llanelli Rural Council)

Non-Operational Land and Buildings

- 21 High St, Llanelli
- Llanelly House

Vehicles and Equipment

- Tractors - 2
- Piano
- Sundry grounds maintenance equipment
- Sundry office and Community Centre equipment

Infrastructure Assets

- Street lights - 191
- Footpaths - 39
- Solar Panels at Selwyn Samuel Centre

Community Assets

- Allotments - 2
- Council Artefacts

Cyngor Tref LLANELLI Town Council

Notes to the Accounts

31 March 2017

12 Debtors

	2017	2016
	£	£
Trade Debtors	20,116	105,256
VAT Recoverable	8,848	7,710
Loan Debtors	-	40
Other Debtors	103,108	90,161
Prepayments	25,557	8,053
	157,629	211,220

13 Creditors and Accrued Expenses

	2017	2016
	£	£
Trade Creditors	10,321	51,003
Other Creditors	40,195	10,704
Superannuation Payable	62	-
Income in Advance	428	289
	51,006	61,996

14 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	1,380	1,320
Obligations expiring after five years	-	-
	1,380	1,320

15 Deferred Grants

	2017	2016
	£	£
Capital Grants Applied		
At 01 April	167,743	174,337
Grants Applied in the year	-	-
Released to offset depreciation	(6,594)	(6,594)
Extinguished and/or transferred	-	-
At 31 March	161,149	167,743
Total Deferred Grants		
At 31 March	161,149	167,743
At 01 April	167,743	174,337

Cyngor Tref LLANELLI Town Council

Notes to the Accounts

31 March 2017

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.

16 Capital Financing Account

	2017	2016
	£	£
Balance at 01 April	5,000,522	5,128,692
Financing capital expenditure in the year		
Additions - using revenue balances	-	2,749
Disposal of fixed assets	-	(1,831)
Depreciation eliminated on disposals	-	831
Reversal of depreciation	(130,563)	(136,513)
Deferred grants released	6,594	6,594
Balance at 31 March	<u>4,876,553</u>	<u>5,000,522</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.

Cyngor Tref LLANELLI Town Council

Notes to the Accounts

31 March 2017

17 Earmarked Reserves

	Balance at 01/04/2016	Contribution to reserve	Contribution from reserve	Balance at 31/03/2017
	£	£	£	£
Share of LJBC Joint Arrangement	89,717	13,143	-	102,860
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	3,904	50,000	(33,518)	20,386
Total Earmarked Reserves	93,621	63,143	(33,518)	123,246

The Capital Projects Reserves are credited with amounts set aside from revenue to part finance specific projects which are part of the council's capital programme.

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.

18 Capital Commitments

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

19 Contingent Liabilities

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

20 Reconciliation of Revenue Cash Flow

	2017	2016
	£	£
Net Operating (Deficit) for the year	(140,668)	(8,536)
Add/(Deduct)		
Reversal of Depreciation less Deferred Grants Released	123,969	129,919
Interest and Investment Income	(765)	(816)
Decrease in debtors	53,551	28,654
(Decrease)/Increase in creditors	(10,990)	6,915
Revenue activities net cash inflow	25,097	156,136

Cyngor Tref LLANELLI Town Council

Notes to the Accounts

31 March 2017

21 Movement in Cash

	2017	2016
	£	£
Balances at 01 April		
Cash with accounting officers	40	40
Cash at bank	317,474	163,311
	<u>317,514</u>	<u>163,351</u>
Balances at 31 March		
Cash with accounting officers	40	40
Cash at bank	343,376	317,474
	<u>343,416</u>	<u>317,514</u>
Net cash inflow	<u>25,902</u>	<u>154,163</u>

22 Reconciliation of Net Funds/Debt

	2017	2016
	£	£
Increase in cash in the year	<u>25,902</u>	<u>154,163</u>
Cash outflow from repayment of debt	-	-
Net cash flow arising from changes in debt	<u>-</u>	<u>-</u>
Movement in net funds in the year	<u>25,902</u>	<u>154,163</u>
Cash at bank and in hand	317,514	163,351
Total borrowings	-	-
Net funds at 01 April	<u>317,514</u>	<u>163,351</u>
Cash at bank and in hand	343,416	317,514
Total borrowings	-	-
Net funds at 31 March	<u>343,416</u>	<u>317,514</u>

Cyngor Tref LLANELLI Town Council

Notes to the Accounts

31 March 2017

23 Trust Funds

Llanelli Town Estate

The Llanelli Town Council comprising of all twenty two elected councillors (for the time being) are trustees of the charity known as Llanelli Town Estate. An inclosure award dated 24th October, 1810 provides (inter alia) for income to be applied 'in improving the Town and Port of Llanelli'.

The Llanelli Town Estate made no grant to the Council in 2016/17 (2015-16 - £Nil)

The revenue account and balance sheet for Llanelli Town Estates is stated below.

Income & Expenditure Account

<u>Incoming Resources</u>	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total Funds</u>	<u>2016</u>
Investment Income	0	72,257	72,257	80,068
Investment Gains/(Losses)	120,426	0	120,426	30,563
Movement on Investments	0	0	0	0
Bank Interest Received	0	438	438	416
Other Income	0	2,350	2,350	2,275
	<u>120,426</u>	<u>75,045</u>	<u>195,471</u>	<u>113,322</u>
 <u>Resources Used</u>				
Direct Charitable Expenditure	26,113	1,138	27,251	21,397
Movement on Investments			0	0
	<u>26,113</u>	<u>1,138</u>	<u>27,251</u>	<u>21,397</u>
 <u>Net Incoming Resources</u>	94,313	73,907	168,220	91,925
Other Recognised Gains & Losses	0	0	0	0
	<u>94,313</u>	<u>73,907</u>	<u>168,220</u>	<u>91,925</u>
 <u>Net Movement in Funds</u>	94,313	73,907	168,220	91,925
Balances at 1st April 2015	2,074,550	235,380	2,309,930	2,309,930
Balances at 31st March 2016	<u>2,168,863</u>	<u>309,287</u>	<u>2,478,150</u>	<u>2,401,855</u>

Balance Sheet

	<u>2017</u>		<u>2016</u>	
	£	£	£	£
 <u>Fixed Assets</u>		2,486,473		2,212,663
 <u>Current Assets</u>				
Long Term Loans	35,451		37,333	
Debtors	17,875		0	
Cash at Bank General Fund	256,459		198,545	
Cash at Bank Restricted Fund	53,065		2,789	
	<u>362,850</u>		<u>238,667</u>	
 <u>Creditors</u>				
Amounts falling due within one year	(498)		(498)	
		<u>362,352</u>		<u>238,169</u>
 <u>Net Current Assets</u>		<u>2,848,825</u>		<u>2,450,832</u>
 <u>Restricted Funds</u>				
Capital Reserve Account		2,168,863		2,074,550
Unrealised Gains/(Losses)		370,675		140,902
		<u>2,539,538</u>		<u>2,215,452</u>
 <u>Unrestricted Funds</u>				
Revenue Account		309,287		235,380
		<u>2,848,825</u>		<u>2,450,832</u>

Cyngor Tref LLANELLI Town Council

Notes to the Accounts

31 March 2017

24 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 19th June 2017), which would have a material impact on the amounts and results reported herein.

Cyngor Tref LLANELLI Town Council

Appendices

31 March 2017

Appendix A

Schedule of 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>
	£	£	£	£
<u>Share of LJBC Joint Arrangement</u>				
Share of LJBC Joint Arrangement	89,717	13,143		102,860
	<u>89,717</u>	<u>13,143</u>	<u>0</u>	<u>102,860</u>
<u>Other Earmarked Reserves</u>				
S S C Maintenance	0	50,000	29,614	20,386
St Park Improvements	0			0
Community Centre Maintenance	3,904		3,904	0
	<u>3,904</u>	<u>50,000</u>	<u>33,518</u>	<u>20,386</u>
TOTAL EARMARKED RESERVES	<u>93,621</u>	<u>63,143</u>	<u>33,518</u>	<u>123,246</u>

Cyngor Tref LLANELLI Town Council

31 March 2017

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Cultural & Heritage	-	20,000
Recreation & Sport	248,167	269,786
Community Centres	165,900	154,661
Cemetery, Cremation & Mortuary	80,805	67,662
Community Support (including Markets)	149,129	97,246
Footpaths & Lighting	17,349	14,479
Events & Promotions	30,760	24,855
Net Direct Services Costs	<u>692,110</u>	<u>648,689</u>
Corporate Management	43,199	127,846
Democratic & Civic	<u>189,180</u>	<u>164,898</u>
Net Democratic, Management and Civic Costs	<u>232,379</u>	<u>292,744</u>
Interest & Investment Income	(520)	(765)
Transfers to/(from) other reserves	-	29,625
Reversal of Statutory Adjustments	(123,969)	(123,969)
(Deficit from) General Reserve	-	(46,324)
Precept on County Council	<u><u>800,000</u></u>	<u><u>800,000</u></u>

Cyngor Tref LLANELLI 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				
Cultural & Heritage	20,000	-	20,000	(3,273)
Recreation & Sport	355,296	(85,510)	269,786	197,736
Community Centres	205,073	(50,412)	154,661	155,389
ENVIRONMENTAL SERVICES				
Cemetery, Cremation & Mortuary	145,345	(77,683)	67,662	126,989
PLANNING & DEVELOPMENT SERVICES				
Community Support	97,246	-	97,246	87,648
HIGHWAYS, ROADS & TRANSPORT SERVICES				
Footpaths & Lighting	14,479	-	14,479	16,461
Events & Promotions	24,855	-	24,855	23,980
CENTRAL SERVICES				
Corporate Management	127,846	-	127,846	39,524
Democratic & Civic	99,242	-	99,242	95,680
Civic Expenses	69,839	(4,183)	65,656	69,218
Net Cost of Services	1,159,221	(217,788)	941,433	809,352