

Cyngor Tref LLANELLI Town Council

Unaudited Financial Statements

For the year ended 31 March 2024

Cyngor Tref LLANELLI Town Council

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31 March 2024

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Cyngor Tref LLANELLI Town Council

Council Information

31 March 2024

(Information current at 24th June 2024)

Town Mayor

Cllr J. G. Prosser

Councillors

Cllr S. Greaney (Deputy Mayor)

Cllr A. R. Bragoli

Cllr A. A. Carter

Cllr M.D. Cranham J.P.

Cllr S. A. Curry

Cllr D.LI. Darkin

Cllr T. Davies

Cllr J. R. Elliott

Cllr S. Evans

Cllr L. Fenris

Cllr R. James

Cllr J. E. Jones J.P.

Cllr G. Lloyd

Cllr A. Lochrie

Cllr A. S. J. McPherson

Cllr S. L. Rees

Cllr B. A. L. Roberts

Cllr J. R. Williams

Cllr S. Williams

Town Clerk and R.F.O.

Arfon Davies CiLCA

Auditors

Audit Wales

1 Capital Quarter

Tyndall Street

Cardiff

CF10 4BZ

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 2024

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 "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 2024 and its income and expenditure for the year then ended.

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

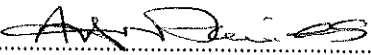
- selected suitable accounting policies and then applied them consistently
- made judgements and estimates that were reasonable and prudent, and
- complied with the guide.

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 Cyngor Tref LLANELLI Town Council at 31 March 2024, and its income and expenditure for the year ended 31 March 2024.

Signed: 

Arfon Davies CiLCA- Town Clerk & R.F.O.

Date: 24 / 6 / 24

Cyngor Tref LLANELLI Town Council

Statement of Accounting Policies

31 March 2024

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 £1000 (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 net current replacement price and net 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.

Cyngor Tref LLANELLI Town Council

Statement of Accounting Policies

31 March 2024

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.

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.

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

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.

Cyngor Tref LLANELLI Town Council

Statement of Accounting Policies

31 March 2024

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 is due on 31st March 2025 and any change in contribution rates as a result of that valuation will take effect from 1st April 2026.

Cyngor Tref LLANELLI Town Council

Income and Expenditure Account

31 March 2024

	Notes	2024 £	2023 £
Income			
Precept on County Council		1,450,000	943,717
Grants Receivable		182,646	106,937
Rents Receivable, Interest & Investment Income	2	3,254	1,459
Charges made for Services		219,506	268,028
Other Income		228	228
Total Income		<u>1,855,634</u>	<u>1,320,369</u>
Expenditure			
Direct Service Costs:			
Salaries & Wages		(277,791)	(210,965)
Grant-aid Expenditure		(27,747)	(22,606)
Other Costs	1	(1,300,180)	(954,267)
Democratic, Management & Civic Costs:			
Salaries & Wages		(190,927)	(187,286)
Other Costs	1	(143,432)	(152,979)
Total Expenditure		<u>(1,940,077)</u>	<u>(1,528,103)</u>
Excess of (Expenditure over Income) for the year.		(84,443)	(207,734)
Exceptional Items			
(Loss) on the disposal of fixed assets		-	(5,330)
Net Operating (Deficit) for Year		(84,443)	(213,064)
STATUTORY CHARGES & REVERSALS			
Capital Expenditure charged to revenue	10	(1,679)	(101,152)
Reversal of annual depreciation and impairment		209,989	205,569
Reverse profit on asset disposals		-	5,330
Reversal of grant amortisation		(52,362)	(50,751)
Transfer (to)/from Earmarked Reserves	17	(40,638)	98,224
Surplus/(Deficit) for the Year to/(from) General Fund		<u>30,867</u>	<u>(55,844)</u>
Net Surplus/(Deficit) for the Year		<u>71,505</u>	<u>(154,068)</u>
The above Surplus/(Deficit) for the Year has been applied/(funded) for the Year to/(from) as follows:			
Transfer (to)/from Earmarked Reserves	17	40,638	(98,224)
Surplus/(Deficit) for the Year to/(from) General Fund		<u>30,867</u>	<u>(55,844)</u>
		<u>71,505</u>	<u>(154,068)</u>

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

The notes on pages 12 to 19 form part of these unaudited statements.

Cyngor Tref LLANELLI Town Council

Statement of Movement in Reserves

31 March 2024

Reserve	Purpose of Reserve	Notes	2024	Net	2023
			£	Movement in	£
				Year	
				£	
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	16	4,315,230	(155,948)	4,471,178
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	17	405,682	40,638	365,044
General Fund	Resources available to meet future running costs		254,267	30,867	223,400
Total			<u>4,975,179</u>	<u>(84,443)</u>	<u>5,059,622</u>

The notes on pages 12 to 19 form part of these unaudited statements.

Cyngor Tref LLANELLI Town Council

Balance Sheet

31 March 2024

	Notes	2024 £	2024 £	2023 £
Fixed Assets				
Tangible Fixed Assets	9		5,004,631	5,001,753
Current Assets				
Debtors and prepayments	12	519,296		415,569
Cash at bank and in hand		334,210		284,677
		<u>853,506</u>		<u>700,246</u>
Current Liabilities				
Creditors and income in advance	13	<u>(193,557)</u>		<u>(111,802)</u>
Net Current Assets			659,949	588,444
Total Assets Less Current Liabilities			5,664,580	5,590,197
Deferred Grants	15		(689,401)	(530,575)
Total Assets Less Liabilities			<u>4,975,179</u>	<u>5,059,622</u>
Capital and Reserves				
Capital Financing Reserve	16		4,315,230	4,471,178
Earmarked Reserves	17		405,682	365,044
General Reserve			254,267	223,400
			<u>4,975,179</u>	<u>5,059,622</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2024, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 24th June 2024 .

Signed:

Cllr J. G. Prosser
Town Mayor

.....

Arfon Davies CiLCA
Responsible Financial Officer

Date: 24/6/24

24/6/24

The notes on pages 12 to 19 form part of these unaudited statements.

Cyngor Tref LLANELLI Town Council

Cash Flow Statement

31 March 2024

	Notes	2024 £	2024 £	2023 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(468,719)		(398,251)
Other operating payments		<u>(1,198,684)</u>		<u>(1,175,428)</u>
			(1,667,403)	(1,573,679)
<i>Cash inflows</i>				
Precept on County Council		1,450,000		943,717
Cash received for services		192,861		466,663
Revenue grants received		<u>72,500</u>		<u>811</u>
			1,715,361	1,411,191
Net cash inflow from Revenue Activities	20		47,958	(162,488)
SERVICING OF FINANCE				
<i>Cash inflows</i>				
Interest received		<u>3,254</u>		<u>1,459</u>
Net cash inflow from Servicing of Finance			3,254	1,459
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(212,867)		(393,600)
<i>Cash inflows</i>				
Capital grant received		<u>211,188</u>		<u>292,448</u>
Net cash (outflow) from Capital Activities			(1,679)	(101,152)
Net cash inflow/(outflow) before Financing			49,533	(262,181)
Increase/(Decrease) in cash	21		<u>49,533</u>	<u>(262,181)</u>

The notes on pages 12 to 19 form part of these unaudited statements.

Cyngor Tref LLANELLI Town Council

Notes to the Accounts

31 March 2024

1 Other Costs Analysis

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

Direct Service Costs

	2024	2023
	£	£
Llanelly House	113,492	60,000
Museums & Galleries	33,333	33,333
Indoor Sports & Recreation Facilities	130,707	138,040
Outdoor Sports & Recreation Facilities	736,023	421,785
Community Centres	107,179	110,681
Cemeteries	123,140	127,288
Community Support	53,394	59,443
Footpaths & Lighting	11,305	8,217
Events & Promotions	19,354	18,086
Less: Grant-aid Expenditure	(27,747)	(22,606)
Total	1,300,180	954,267

Democratic, Management & Civic Costs

	2024	2023
	£	£
Corporate Management	93,460	89,143
Democratic Representation & Management	12,450	39,727
Civic Expenses	15,727	16,053
Mayors Allowance	6,643	5,570
Members' Allowances	15,152	2,486
Total	143,432	152,979

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

2 Interest and Investment Income

	2024	2023
	£	£
Interest Income - General Funds	3,254	1,459
	3,254	1,459

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 2024

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 District/Borough 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.

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:

	2024	2023
	£	£
Fees for statutory audit services	500	500
Total fees	500	500

Cyngor Tref LLANELLI Town Council

Notes to the Accounts

31 March 2024

6 Members' Allowances

	2024	2023
	£	£
Members of Council have been paid the following allowances for the year:		
Mayor's Allowance 22/23	-	5,570
Mayor's Allowance 23/24	6,643	-
Cllrs' Expenses	15,152	2,486
	<u>21,795</u>	<u>8,056</u>

7 Employees

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

	2024	2023
	Number	Number
Full-time	8	7
Part-time	10	8
Temporary	-	1
	<u>18</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.

The cost to the council for the year ended 31 March 2024 was £86,551 (31 March 2023 - £72,622).

The most recent actuarial valuation was carried out as at 31st March 2022, and the council's contribution rate is confirmed as being 19.20% of employees' pensionable pay, with effect from 1st April 2025 (year ended 31 March 2024 – 26.60%).

Financial Reporting Standard 17 (FRS17): "Retirement Benefits" sets out accounting requirements for pension costs. For schemes such as Dyfed 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.

Cyngor Tref LLANELLI Town Council

Notes to the Accounts

31 March 2024

9 Tangible Fixed Assets

	Operational Freehold Land and Buildings	Operational Leasehold Land and Buildings	Non Operational Land and Buildings	Vehicles and Equipment	Infra- structure Assets	Community Assets	Other	Total
Cost	£	£	£	£	£	£	£	£
At 31 March 2023	6,116,522	469,021	-	233,943	463,679	42,461	1	7,325,627
Additions	211,273	-	-	1,594	-	-	-	212,867
At 31 March 2024	6,327,795	469,021	-	235,537	463,679	42,461	1	7,538,494
Depreciation								
At 31 March 2023	(2,033,572)	(43,331)		(144,773)	(102,198)	-	-	(2,323,874)
Charged for the year	(126,124)	(23,450)		(27,356)	(33,059)	-	-	(209,989)
At 31 March 2024	(2,159,696)	(66,781)	-	(172,129)	(135,257)	-	-	(2,533,863)
Net Book Value								
At 31 March 2024	4,168,099	402,240	-	63,408	328,422	42,461	1	5,004,631
At 31 March 2023	4,082,950	425,690	-	89,170	361,481	42,461	1	5,001,753

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 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.

10 Financing of Capital Expenditure

	2024 £	2023 £
The following capital expenditure during the year:		
Fixed Assets Purchased	212,867	393,600
	<u>212,867</u>	<u>393,600</u>
was financed by:		
Capital Grants	211,188	292,448
Precept and Revenue Income	1,679	101,152
	<u>212,867</u>	<u>393,600</u>

Cyngor Tref LLANELLI Town Council

Notes to the Accounts

31 March 2024

11 Information on Assets Held

Fixed assets owned by the council include the following:

Operational Land and Buildings

Community Centres - 3

Vehicles and Equipment

Light Vans - 1

Play Equipment at 7 sites

Sundry grounds maintenance equipment

Sundry office equipment

Infrastructure Assets

Lighting and Floodlighting

Fencing and gates at various sites

Bus shelters - 28

Other street furniture

Community Assets

The Village Green

Primrose Cottage Land

Council Artefacts & Regalia

12 Debtors

	2024	2023
	£	£
Trade Debtors	30,650	22,467
VAT Recoverable	91,348	83,627
Other Debtors	179,689	172,018
Revenue Grant Debtors	216,272	106,126
Prepayments	1,337	31,331
	<u>519,296</u>	<u>415,569</u>

13 Creditors and Accrued Expenses

	2024	2023
	£	£
Trade Creditors	52,122	19,374
Accruals	141,435	81,409
Income in Advance	-	11,019
	<u>193,557</u>	<u>111,802</u>

Cyngor Tref LLANELLI Town Council

Notes to the Accounts

31 March 2024

14 Financial Commitments under Operating Leases

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

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

	2024	2023
	£	£
Obligations expiring within one year	-	-
Obligations expiring between two and five years	1,444	1,444
Obligations expiring after five years	-	-
	<u>1,444</u>	<u>1,444</u>

15 Deferred Grants

	2024	2023
	£	£
Capital Grants Unapplied		
At 01 April	-	-
Grants received in the year	211,188	292,448
Applied to finance capital investment	<u>(211,188)</u>	<u>(292,448)</u>
At 31 March	-	-
Capital Grants Applied		
At 01 April	530,575	288,878
Grants Applied in the year	211,188	292,448
Released to offset depreciation	<u>(52,362)</u>	<u>(50,751)</u>
At 31 March	<u>689,401</u>	<u>530,575</u>
Total Deferred Grants		
At 31 March	<u>689,401</u>	<u>530,575</u>
At 01 April	<u>530,575</u>	<u>288,878</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.

Cyngor Tref LLANELLI Town Council

Notes to the Accounts

31 March 2024

16 Capital Financing Account

	2024	2023
	£	£
Balance at 01 April	4,471,178	4,530,174
Financing capital expenditure in the year		
Additions - using revenue balances	1,679	101,152
Disposal of fixed assets	-	(26,650)
Depreciation eliminated on disposals	-	21,320
Reversal of depreciation	(209,989)	(205,569)
Deferred grants released	52,362	50,751
Balance at 31 March	4,315,230	4,471,178

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.

17 Earmarked Reserves

	Balance at 01/04/2023	Contribution to reserve	Contribution from reserve	Balance at 31/03/2024
	£	£	£	£
Capital Projects Reserves	172,018	7,671	-	179,689
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	193,026	149,915	(116,948)	225,993
Total Earmarked Reserves	365,044	157,586	(116,948)	405,682

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 2024 are set out in detail at Appendix A.

18 Capital Commitments

The council had no capital commitments at 31 March 2024 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.

Cyngor Tref LLANELLI Town Council

Notes to the Accounts

31 March 2024

20 Reconciliation of Revenue Cash Flow

	2024	2023
	£	£
Net Operating (Deficit) for the year	(84,443)	(207,734)
Add/(Deduct)		
Reversal of Depreciation less Deferred Grants Released	157,627	154,818
Interest and Investment Income	(3,254)	(1,459)
(Increase)/Decrease in debtors	(103,727)	40,890
Increase/(Decrease) in creditors	81,755	(149,003)
Revenue activities net cash inflow/(outflow)	<u>47,958</u>	<u>(162,488)</u>

21 Movement in Cash

	2024	2023
	£	£
Balances at 01 April		
Cash with accounting officers	40	40
Cash at bank	<u>284,637</u>	<u>546,818</u>
	284,677	546,858
Balances at 31 March		
Cash with accounting officers	40	40
Cash at bank	<u>334,170</u>	<u>284,637</u>
	334,210	284,677
Net cash inflow/(outflow)	<u>49,533</u>	<u>(262,181)</u>

22 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 24th June 2024), which would have a material impact on the amounts and results reported herein.

23 Trust Funds

The council acts as sole or custodian trustee for two trust funds. In neither case do the funds represent the assets of the council, and they have not been included in the Balance Sheet.

Funds for which Cyngor Tref LLANELLI Town Council acts as sole trustee:

Cyngor Tref LLANELLI Town Council

Appendices

31 March 2024

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 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 2023</u>	
Investment Income	0	62,681	62,681	52,541
Investment Gains/(Losses)	(19,229)	0	(19,229)	(23,404)
Movement on Investments	(178,777)	0	(178,777)	(140,672)
Freehold Sales	0	29,450	29,450	0
Bank Interest Received	0	794	794	615
Other Income	0	3,228	3,228	651
	<u>(198,006)</u>	<u>96,153</u>	<u>(101,853)</u>	<u>(110,269)</u>
 <u>Resources Used</u>				
Direct Charitable Expenditure	17,071	78,687	95,758	177,840
	<u>17,071</u>	<u>78,687</u>	<u>95,758</u>	<u>177,840</u>
<u>Net Incoming Resources</u>	(215,077)	17,466	(197,611)	(288,109)
Other Recognised Gains & Losses	178,777		178,777	140,672
	<u>178,777</u>		<u>178,777</u>	<u>140,672</u>
 <u>Net Movement in Funds</u>	(36,300)	17,466	(18,834)	(147,437)
Balances at 1st April 2023	2,474,986	114,537	2,589,523	2,736,960
Balances at 31st March 2024	<u>2,438,686</u>	<u>132,003</u>	<u>2,570,689</u>	<u>2,589,523</u>

Balance Sheet

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<u>Fixed Assets</u>		2,788,271		2,515,798
<u>Current Assets</u>				
Long Term Loans	0		0	
Debtors & Prepayments	11,938		0	
Cash at Bank General Fund	127,841		123,284	
Cash at Bank Restricted Fund	10,978		28,759	
	<u>150,757</u>		<u>152,043</u>	
<u>Creditors</u>				
Amounts falling due within one year	(850)		(6,766)	
 <u>Net Current Assets</u>		149,907		145,277
		<u>2,938,178</u>		<u>2,661,075</u>
<u>Restricted Funds</u>				
Capital Reserve Account		2,438,687		2,474,987
Unrealised Gains/(Losses)		367,488		71,552
		<u>2,806,175</u>		<u>2,546,539</u>
<u>Unrestricted Funds</u>				
Revenue Account		132,003		114,537
		<u>2,938,178</u>		<u>2,661,076</u>

Cyngor Tref LLANELLI Town Council

Appendices

31 March 2024

Appendix A

	<u>Balance at</u> <u>01/04/2023</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2024</u>
	£	£	£	£
<u>Share of LJBC Joint Arrangement</u>				
Share of LJBC Joint Arrangement	172,018	7,671		179,689
	<u>172,018</u>	<u>7,671</u>	<u>0</u>	<u>179,689</u>
<u>Other Earmarked Reserves</u>				
S S C Improvements	7,594			7,594
St Park Maintenance	105,973	110,000	(105,973)	110,000
Park Equipment	0	15,000		15,000
St B Maintenance	15,000			15,000
Morfa Park	7,277			7,277
Community Development	5,000	10,000		15,000
Parc Howard	18,550			18,550
Crown Park	6,872		(1,515)	5,357
Havelock Park	1,851			1,851
Peoples Park	14,409		(9,460)	4,949
Penyfan Park	0	14,915		14,915
Clos yr Ysgol	5,250			5,250
Nightingale Court	5,250			5,250
	<u>193,026</u>	<u>149,915</u>	<u>(116,948)</u>	<u>225,993</u>
TOTAL EARMARKED RESERVES	<u>365,044</u>	<u>157,586</u>	<u>(116,948)</u>	<u>405,682</u>

Cyngor Tref LLANELLI Town Council

31 March 2024

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Cultural & Heritage	94,856	94,755
Recreation & Sport	842,149	915,199
Community Centres	127,486	129,234
Cemetery, Cremation & Mortuary	50,000	42,329
Community Support (including Markets)	167,770	162,657
Footpaths & Lighting	15,592	16,993
Events & Promotions	26,192	25,042
Llanelli Town Estate	(75,000)	(75,000)
Net Direct Services Costs	<u>1,249,045</u>	<u>1,311,209</u>
Corporate Management	44,160	41,243
Democratic & Civic	204,922	185,245
Net Democratic, Management and Civic Costs	<u>249,082</u>	<u>226,488</u>
Interest & Investment Income	(500)	(3,254)
Capital Expenditure	110,000	1,679
Transfers to/(from) other reserves	-	40,638
Reversal of Statutory Adjustments	(157,627)	(157,627)
(Deficit from)/Surplus to General Reserve	<u>-</u>	<u>30,867</u>
Precept on County Council	<u><u>1,450,000</u></u>	<u><u>1,450,000</u></u>

Cyngor Tref LLANELLI Town Council

31 March 2024

Annual Report Tables

Table. 2 – Service Income & Expenditure

	Notes	2024 £	2024 £	2024 £	2023 £
		Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES					
Cultural & Heritage}		148,247	(53,492)	94,755	94,627
Recreation & Sport		1,050,543	(135,344)	915,199	610,528
Community Centres		185,739	(56,505)	129,234	117,622
ENVIRONMENTAL SERVICES					
Cemetery, Cremation & Mortuary		123,140	(80,811)	42,329	40,707
PLANNING & DEVELOPMENT SERVICES					
Community Support		162,657	-	162,657	131,223
HIGHWAYS, ROADS & TRANSPORT SERVICES					
Footpaths & Lighting		16,993	-	16,993	13,395
Events & Promotions		25,042	-	25,042	23,263
OTHER SERVICES					
Llanelli Town Estate		-	(75,000)	(75,000)	(120,000)
CENTRAL SERVICES					
Corporate Management		41,243	-	41,243	55,077
Democratic & Civic		114,826	(1,000)	113,826	128,931
Civic Expenses		71,647	(228)	71,419	57,537
Net Cost of Services		1,940,077	(402,380)	1,537,697	1,152,910

