

Revised 24-6-13.

Filton Town Council

Financial Statements

For the year ended 31 March 2013

Filton Town Council

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Filton Town Council

Council Information

31 March 2013

(Information current at 25th June 2013)

Chair

Cllr D. Collins

Councillors

Cllr R. Teml (Vice Chair)

Cllr K. Briffett

Cllr K. Brock

Cllr A. Chubb

Cllr D. Daniels

Cllr M. Drewitt

Cllr B. A. Freeguard

Cllr K. Hyde

Cllr A. Kenyon

Cllr B. Mead

Cllr A. P. Monk

Cllr B. Moore

Town Clerk

Mrs Lesley Reuben, CiLCA

Auditors

Grant Thornton UK LLP

Hartwell House

55-61 Victoria Street

Bristol

BS1 6FT

Internal Auditors

South Gloucestershire Internal Audit Dept

Filton 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 Town Clerk, 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 2010 (as amended) 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 Filton Town Council at 31 March 2013, and its income and expenditure for the year ended 31 March 2013.

Signed:.....
Mrs Lesley Reuben, CiLCA- Town Clerk

Date:25-6-13.....

Filton 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 5 years at 20% per annum straight line.

Infrastructure assets are depreciated over 5 to 10 years at 10% to 20% per annum straight line.

Community assets, other than land improvements, are not depreciated

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

Filton 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.

Investments

Investments are included in the balance sheet at historic cost and realised gains or losses are taken into the income and expenditure account as realised. Details are given at note 15.

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 18.

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 17.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 20 to 21

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.

Filton 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.

Filton Town Council
Income and Expenditure Account
31 March 2013

	Notes	2013	2012
		£	(Restated) £
Income			
Precept on District Council		562,000	550,500
Rents Receivable, Interest & Investment Income		2,856	1,875
Charges made for Services		524,786	506,323
Other Income		-	(615)
Total Income		1,089,642	1,058,083
Expenditure			
Direct Service Costs:			
Salaries & Wages		(603,770)	(507,289)
Grant-aid Expenditure		(11,125)	(17,229)
Other Costs	1	(359,443)	(367,515)
Democratic, Management & Civic Costs:			
Salaries & Wages		(99,537)	(103,844)
Other Costs	1	(45,466)	(56,721)
Total Expenditure		(1,119,341)	(1,052,598)
Excess of (Expenditure over Income)/Income over Expenditure for the year.		(29,699)	5,485
Net Operating (Deficit)/Surplus for Year		(29,699)	5,485
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(9,587)	(10,030)
Capital Expenditure charged to revenue	11	(8,909)	(2,039)
Transfer (to)/from Earmarked Reserves	21	(1,141)	10,421
(Deficit)/Surplus for the Year (from)/to General Fund		(49,336)	3,837
Net (Deficit)/Surplus for the Year		(48,195)	(6,584)
The above (Deficit)/Surplus for the Year has been (funded)/applied for the Year (from)/to as follows:			
Transfer (to)/from Earmarked Reserves	21	1,141	(10,421)
(Deficit)/Surplus for the Year (from)/to General Fund		(49,336)	3,837
		(48,195)	(6,584)

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

The notes on pages 12 to 21 form part of these statements.

Filton Town Council

Statement of Movement in Reserves

31 March 2013

Reserve	Purpose of Reserve	Notes	2013 £	Net Movement in Year £	2012 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	20	771,495	(36,109)	807,604
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	21	53,302	1,141	52,161
General Fund	Resources available to meet future running costs		147,732	(49,336)	197,068
Total			<u>972,529</u>	<u>(84,304)</u>	<u>1,056,833</u>

The notes on pages 12 to 21 form part of these statements.

Filton Town Council

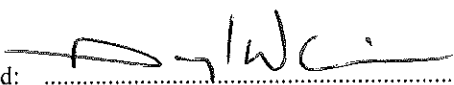
Balance Sheet


31 March 2013

	Notes	2013 £	2013 £	2012 £
Fixed Assets				
Tangible Fixed Assets	10		1,544,382	1,669,525
Current Assets				
Stock	13	7,723		6,993
Debtors and prepayments	14	18,402		19,486
Investments	15	70,000		50,000
Cash at bank and in hand		<u>262,966</u>		<u>292,011</u>
		359,091		368,490
Current Liabilities				
Current Portion of Long Term Borrowings		(10,084)		(9,587)
Creditors and income in advance	16	<u>(128,933)</u>		<u>(90,138)</u>
Net Current Assets			220,074	268,765
Total Assets Less Current Liabilities			1,764,456	1,938,290
Long Term Liabilities				
Long-term borrowing	18		(109,838)	(119,921)
Deferred Grants	19		(682,089)	(761,536)
Total Assets Less Liabilities			<u>972,529</u>	<u>1,056,833</u>
Capital and Reserves				
Capital Financing Reserve	20		771,495	807,604
Earmarked Reserves	21		53,302	52,161
General Reserve			<u>147,732</u>	<u>197,068</u>
			972,529	1,056,833

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 25th June 2013 .

Signed: 
Cllr D. Collins
Chair


Mrs Lesley Reuben, CiLCA
Responsible Financial Officer

Date: 25-6-13

25-6-13

The notes on pages 12 to 21 form part of these statements.

Filton Town Council
Cash Flow Statement
31 March 2013

	Notes	2013 £	2013 £	2012 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(690,637)		(611,134)
Other operating payments		(376,557)		(421,753)
			(1,067,194)	(1,032,887)
<i>Cash inflows</i>				
Precept on District Council		562,000		550,500
Cash received for services		519,065		526,301
		-		-
			1,081,065	1,076,801
Net cash inflow from Revenue Activities	24		13,871	43,914
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(6,516)		(7,066)
<i>Cash inflows</i>				
Interest received		2,095		685
Net cash (outflow) from Servicing of Finance			(4,421)	(6,381)
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(8,909)		(8,066)
<i>Cash inflows</i>				
Capital grant received		-		58,000
Net cash (outflow)/inflow from Capital Activities			(8,909)	49,934
Net cash inflow before Financing			541	87,467
FINANCING AND LIQUID RESOURCES				
(Increase) in money on call			(20,000)	(50,000)
<i>Cash outflows</i>				
Loan repayments made			(9,586)	(10,030)
Net cash (outflow) from financing and liquid resources			(29,586)	(60,030)
(Decrease)/Increase in cash	25		(29,045)	27,437

The notes on pages 12 to 21 form part of these statements.

Filton 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

	2013	2012
	£	£
Community Centres	214,155	218,484
Indoor Sports & Recreation Facilities	124,465	125,293
Outdoor Sports & Recreation Facilities	8,841	13,713
Community Parks & Open Spaces	474	464
Allotments	1,044	600
Community Development	20,775	25,429
Routine Repairs (other roads)	814	761
Less: Grant-aid Expenditure	(11,125)	(17,229)
Total	359,443	367,515

Democratic, Management & Civic Costs

	2013	2012
	£	£
Corporate Management	31,540	34,878
Democratic Representation & Management	6,824	13,944
Mayors Allowance	736	950
Interest Payable	6,366	6,949
Total	45,466	56,721

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

2 Interest Payable and Similar Charges

	2013	2012
	£	£
External Interest Charges - Loans	6,366	6,949
	6,366	6,949

3 Interest and Investment Income

	2013	2012
	£	£
Interest Income - General Funds	2,856	1,875
	2,856	1,875

Filton Town Council

Notes to the Accounts

31 March 2013

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 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 9.

Agency arrangements with other authorities (if any) are disclosed at note 5.

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 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.

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:

	2013	2012
	£	£
Fees for statutory audit services	2,000	3,000
Total fees	<u>2,000</u>	<u>3,000</u>

Filton Town Council

Notes to the Accounts

31 March 2013

7 Members' Allowances

	2013	2012
	£	£
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	736	950
	<u>736</u>	<u>950</u>

The council has resolved that, other than the Chair, no members allowances will be paid.

8 Employees

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

	2013	2012
	Number	Number
Full-time	25	16
Part-time	37	14
Temporary	1	26
	<u>63</u>	<u>56</u>

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

9 Pension Costs

The council participates in the The Avon Pension Fund Pension Fund.

Financial Reporting Standard for Small Enterprises (FRSSE), for schemes such as The 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 £20,455 (31 March 2012 - £20,528).

The most recent actuarial valuation was carried out as at 31st March 2010, and the council's contribution rate is confirmed as being 10.20% of employees' pensionable pay, plus a lump sum of £1,100, with effect from 1st April 2013 (year ended 31 March 2013 – 10.20%, plus a lump sum of £1,100).

Filton Town Council

Notes to the Accounts

31 March 2013

10 Tangible Fixed Assets

	Operational Freehold Land and Buildings	Operational Leasehold Land and Buildings	Vehicles and Equipment	Infra- structure Assets	Community Assets	Total
Cost	£	£	£	£	£	£
At 31 March 2012	2,191,447	25,000	356,497	170,970	49,604	2,793,518
Additions	-	-	8,909	-	-	8,909
	<u>2,191,447</u>	<u>25,000</u>	<u>365,406</u>	<u>170,970</u>	<u>49,604</u>	<u>2,802,427</u>
Depreciation						
At 31 March 2012	(740,411)	(2,500)	(257,533)	(109,579)	(13,970)	(1,123,993)
Charged for the year	(97,076)	(500)	(18,704)	(16,294)	(1,478)	(134,052)
	<u>(837,487)</u>	<u>(3,000)</u>	<u>(276,237)</u>	<u>(125,873)</u>	<u>(15,448)</u>	<u>(1,258,045)</u>
Net Book Value						
At 31 March 2013	1,353,960	22,000	89,169	45,097	34,156	1,544,382
At 31 March 2012	<u>1,451,036</u>	<u>22,500</u>	<u>98,964</u>	<u>61,391</u>	<u>35,634</u>	<u>1,669,525</u>

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 1st August 2004 by external independent valuers, Messrs the Valuation Office. 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 currently holds no such assets.

11 Financing of Capital Expenditure

	2013	2012
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	<u>8,909</u>	<u>2,039</u>
	<u>8,909</u>	<u>2,039</u>
was financed by:		
Revenue:		
from Capital Projects Reserve	8,909	2,039
Precept and Revenue Income	-	-
	<u>8,909</u>	<u>2,039</u>

Filton Town Council

Notes to the Accounts

31 March 2013

12 Information on Assets Held

Fixed assets owned by the council include the following:

Operational Land and Buildings

Filton Leisure Centre Complex
Allotments (Leasehold)

Vehicles and Equipment

Tractors & Mowers - 2
Play Equipment
Skate Park
Sports Centre Equipment
Bar Equipment
Sundry grounds maintenance equipment
Sundry office equipment

Infrastructure Assets

Lighting and Floodlighting
Fencing, gates and safety surfaces at various sites
Bus shelters – 3
Cycle Speedway Track
Other street furniture

Community Assets

Northville Millennium Green
Elm Park Playing Field
Northville Playing Field
Statue at Filton Roundabout

13 Stocks

	2013	2012
	£	£
Leisure/Sports Centres	7,723	6,993
	<u>7,723</u>	<u>6,993</u>

Filton Town Council

Notes to the Accounts

31 March 2013

14 Debtors

	2013	2012
	£	£
TRADE DEBTORS	16,451	17,036
Trade Debtors	16,451	17,036
Prepayments	-	1,260
Accrued Interest Income	1,951	1,190
	<u>18,402</u>	<u>19,486</u>

15 Current Asset Investments

The council held the following short term investments at 31 March 2013:

	2013	2012
	£	£
Fixed Rate Bond	70,000	50,000
	<u>70,000</u>	<u>50,000</u>

16 Creditors and Accrued Expenses

	2013	2012
	£	£
Trade Creditors	23,933	27,731
Other Creditors	43,677	1,940
Superannuation Payable	2,369	-
V A T Payable	1,477	2,367
Payroll Taxes and Social Security	10,302	-
Accruals	5,113	9,582
Accrued Interest Payable	1,650	1,800
Income in Advance	40,412	46,718
	<u>128,933</u>	<u>90,138</u>

17 Financial Commitments under Operating Leases

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

	2013	2012
	£	£
Obligations expiring within one year	-	860
Obligations expiring between two and five years	1,540	1,876
Obligations expiring after five years	-	-
	<u>1,540</u>	<u>2,736</u>

Filton Town Council

Notes to the Accounts

31 March 2013

18 Long Term Liabilities

	2013	2012
	£	£
Public Works Loan Board	119,922	129,508
	<hr/> 119,922	<hr/> 129,508

	2013	2012
	£	£
The above loans are repayable as follows:		
Within one year	10,084	9,587
From one to two years	10,608	10,084
From two to five years	35,243	33,503
From five to ten years	63,987	68,484
Over ten years	-	7,850
	<hr/>	<hr/>
Total Loan Commitment	119,922	129,508
Less: Repayable within one year	(10,084)	(9,587)
	<hr/>	<hr/>
Repayable after one year	109,838	119,921

Filton Town Council

Notes to the Accounts

31 March 2013

19 Deferred Grants

	2013	2012
	£	£
Capital Grants Unapplied		
At 01 April	29,123	29,123
Grants received in the year	-	-
Applied to finance capital investment	-	-
At 31 March	<u>29,123</u>	<u>29,123</u>
Capital Grants Applied		
At 01 April	732,413	817,388
Grants Applied in the year	-	-
Released to offset depreciation	(79,447)	(84,975)
At 31 March	<u>652,966</u>	<u>732,413</u>
Total Deferred Grants		
At 31 March	<u>682,089</u>	<u>761,536</u>
At 01 April	<u>761,536</u>	<u>846,511</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.

20 Capital Financing Account

	2013	2012
	£	£
Balance at 01 April	807,604	848,826
Financing capital expenditure in the year		
Additions - using revenue balances	8,909	2,039
Loan repayments	9,587	10,030
Reversal of depreciation	(134,052)	(138,266)
Deferred grants released	79,447	84,975
Balance at 31 March	<u>771,495</u>	<u>807,604</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.

Filton Town Council

Notes to the Accounts

31 March 2013

21 Earmarked Reserves

	Balance at 01/04/2012	Contribution to reserve	Contribution from reserve	Balance at 31/03/2013
	£	£	£	£
Capital Projects Reserves	16,373	10,000	(8,909)	17,464
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	35,788	6,525	(6,475)	35,838
Total Earmarked Reserves	52,161	16,525	(15,384)	53,302

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 2013 are set out in detail at Appendix A.

22 Capital Commitments

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

23 Contingent Liabilities

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

24 Reconciliation of Revenue Cash Flow

	2013	2012
	£	£
Net Operating (Deficit)/Surplus for the year	(29,699)	5,485
Add/(Deduct)		
Interest Payable	6,366	6,949
Interest and Investment Income	(2,095)	(685)
(Increase)/Decrease in stock held	(730)	482
Decrease in debtors	1,084	10,181
Increase in creditors	38,945	21,502
Revenue activities net cash inflow	13,871	43,914

Filton Town Council

Notes to the Accounts

31 March 2013

25 Movement in Cash

	2013	2012
	£	£
Balances at 01 April		
Cash with accounting officers	2,178	1,721
Cash at bank	289,833	262,853
Bank overdraft	-	-
	<hr/> 292,011	<hr/> 264,574
Balances at 31 March		
Cash with accounting officers	2,878	2,178
Cash at bank	260,088	289,833
Bank overdraft	-	-
	<hr/> 262,966	<hr/> 292,011
Net cash (outflow)/inflow	<hr/> <hr/> (29,045)	<hr/> <hr/> 27,437

26 Reconciliation of Net Funds/Debt

	2013	2012
	£	£
(Decrease)/Increase in cash in the year	<hr/> (29,045)	<hr/> 27,437
Cash outflow from repayment of debt	9,586	10,030
Net cash flow arising from changes in debt	<hr/> 9,586	<hr/> 10,030
Movement in net debt/funds in the year	<hr/> <hr/> (19,459)	<hr/> <hr/> 37,467
Cash at bank and in hand	292,011	264,574
Total borrowings	(129,508)	(139,538)
Net funds at 01 April	<hr/> 162,503	<hr/> 125,036
Cash at bank and in hand	262,966	292,011
Total borrowings	(119,922)	(129,508)
Net funds at 31 March	<hr/> <hr/> 143,044	<hr/> <hr/> 162,503

27 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 25th June 2013), which would have a material impact on the amounts and results reported herein.

Filton Town Council

Appendices

31 March 2013

Appendix A

Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2012</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2013</u>
	£	£	£	£
<u>Capital Projects Reserves</u>				
Rolling Capital Fund	16,373	10,000	8,909	17,464
	<u>16,373</u>	<u>10,000</u>	<u>8,909</u>	<u>17,464</u>
<u>Asset Replacement Reserves</u>				
None	0			0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Other Earmarked Reserves</u>				
Office Redevelopment	23,740			23,740
Young People's Award	598			598
Grants Fund	0	4,025		4,025
Allotments	358			358
Towns Play Association	300			300
Periodic Maintenance	6,475		6,475	0
Bar Refurbishment	4,317			4,317
Elections	0	2,500		2,500
	<u>35,788</u>	<u>6,525</u>	<u>6,475</u>	<u>35,838</u>
TOTAL EARMARKED RESERVES	<u>52,161</u>	<u>16,525</u>	<u>15,384</u>	<u>53,302</u>

Filton Town Council

31 March 2013

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Recreation & Sport	370,870	431,778
Open Spaces	(1,025)	(1,101)
Planning & Development Services (including Markets)	19,650	18,081
Highways Roads (Routine)	1,200	794
Net Direct Services Costs	<u>390,695</u>	<u>449,552</u>
Corporate Management	138,694	131,077
Democratic & Civic	<u>7,650</u>	<u>7,560</u>
Net Democratic, Management and Civic Costs	<u>146,344</u>	<u>138,637</u>
Interest & Investment Income	(1,500)	(2,856)
Loan Charges	16,351	15,953
Capital Expenditure	-	8,909
Transfers to/(from) other reserves	10,000	1,141
Surplus to/(Deficit from) General Reserve	<u>110</u>	<u>(49,336)</u>
Precept on District Council	<u>562,000</u>	<u>562,000</u>

Filton Town Council

31 March 2013

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2013 £	2013 £	2013 £	2012 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Recreation & Sport	951,231	(519,453)	431,778	363,536
Open Spaces	1,518	(2,619)	(1,101)	(1,313)
PLANNING & DEVELOPMENT SERVICES				
Community Development	20,775	(2,694)	18,081	22,726
HIGHWAYS, ROADS & TRANSPORT SERVICES				
Highways Roads (Routine)	814	(20)	794	761
CENTRAL SERVICES				
Corporate Management	131,077	-	131,077	139,387
Democratic & Civic	6,824	-	6,824	13,944
Civic Expenses	736	-	736	900
Net Cost of Services	1,112,975	(524,786)	588,189	539,941