

**Filton Town Council**

**Financial Statements**

**For the year ended 31 March 2015**

**Filton Town Council**

**Table of Contents**

**31 March 2015**

	<b>Page</b>
<b>Table of Contents.....</b>	<b>2</b>
<b>Council Information.....</b>	<b>3</b>
<b>Statement of Responsibilities.....</b>	<b>4</b>
<b>Statement of Accounting Policies.....</b>	<b>5</b>
<b>Income and Expenditure Account.....</b>	<b>8</b>
<b>Statement of Movement in Reserves.....</b>	<b>9</b>
<b>Balance Sheet.....</b>	<b>10</b>
<b>Cash Flow Statement.....</b>	<b>11</b>
<b>Notes to the Accounts.....</b>	<b>12</b>
1 Other Costs Analysis.....	12
2 Interest Payable and Similar Charges.....	12
3 Interest and Investment Income.....	12
4 Related Party Transactions.....	13
5 Agency Work.....	13
6 Audit Fees.....	13
7 Members' Allowances.....	14
8 Employees.....	14
9 Pension Costs.....	14
10 Tangible Fixed Assets.....	15
11 Financing of Capital Expenditure.....	15
12 Information on Assets Held.....	16
13 Stocks.....	16
14 Debtors.....	17
15 Creditors and Accrued Expenses.....	17
16 Financial Commitments under Operating Leases.....	17
17 Long Term Liabilities.....	18
18 Deferred Grants.....	18
19 Capital Financing Account.....	19
20 Earmarked Reserves.....	19
21 Capital Commitments.....	19
22 Contingent Liabilities.....	19
23 Reconciliation of Revenue Cash Flow.....	20
24 Movement in Cash.....	20
25 Reconciliation of Net Funds/Debt.....	20
26 Post Balance Sheet Events.....	21
<b>Appendices.....</b>	<b>22</b>

**Filton Town Council**

**Council Information**

**31 March 2015**

( Information current at 30th June 2015 )

**Chair**

Cllr D. Collins

**Councillors**

Cllr A. D. Tink (Vice Chair)

Cllr K. Briffett

Cllr D. Daniels

Cllr A. Kenyon

Cllr B. Mead

Cllr A. P. Monk

Cllr B. Moore

Cllr I. Scott

Cllr M. Silveira

Cllr S. J. Sims

Cllr J. Tucker

**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 2015**

**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 2015 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 2015 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 2015, and its income and expenditure for the year ended 31 March 2015.

Signed:                     *Lesley Reuben*                    

Mrs Lesley Reuben, CiLCA- Town Clerk

Date:                     20<sup>th</sup> June 2015

**Filton Town Council**  
**Statement of Accounting Policies**  
**31 March 2015**

**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 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 2015

#### **Grants or Contributions from Government or Related Bodies**

##### **Capital Grants**

Where a fixed asset has been acquired or improved with the financing either wholly or in part by a grant or contribution from government or a related body, e.g. Sports Council, the amount of the grant has been credited to Deferred Grants Account and carried forward. Grants so credited are released back to revenue over the life of the asset to match, and thereby offset wholly or in part, depreciation charged.

##### **Revenue Grants**

Revenue grants are credited to income when conditions attached thereto have been fulfilled and/or equivalent expenditure has been incurred. Grants received in respect of which the conditions have not been fulfilled, or expenditure incurred, are carried forward as deferred revenue grants.

##### **Stocks and Work in Progress**

Stocks held for resale, where significant (generally in excess of £1,000), are valued at the lower of cost or net realisable value. Consumable stocks have been treated as an expense when purchased because their value was not material.

##### **Debtors and Creditors**

The revenue accounts of the council are maintained on an accruals basis in accordance with the regulations. That is sums due to or from the council during the year are included whether or not the cash has actually been received or paid in the year. Exceptions to this are payment of regular quarterly and other accounts (e.g. telephones, electricity). This policy is applied consistently each year. Therefore, it will not have a material effect on the year's accounts or on the council's annual budget.

The council reviews the level of its commercial debtors on a regular basis and provisions are made, as required, where the likelihood of amounts proving ultimately collectable is in doubt.

##### **Value Added Tax**

Income and Expenditure excludes any amounts related to VAT, as all VAT suffered/collected is recoverable from or payable to HM Revenue and Customs. Any amounts not so recoverable are treated as a separate expense.

##### **External Loan Repayments**

The council accounts for loans on an accruals basis. Details of the council's external borrowings are shown at note 17.

##### **Leases**

Rentals payable under operating leases are charged to revenue on an accruals basis. Details of the council's obligations under operating leases are shown at note 16.

##### **Reserves**

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 19 to 20

Certain reserves are maintained to manage the accounting processes for tangible fixed assets, available for sale investments and retirement benefits. They do not represent usable resources for the council:

Capital Financing Account – represent the council's investment of resources in such assets already made.

##### **Interest Income**

All interest receipts are credited initially to general funds.

##### **Cost of Support Services**

The costs of management and administration have been apportioned to services on an appropriate and consistent basis.

**Filton Town Council**  
**Statement of Accounting Policies**  
**31 March 2015**

**Pensions**

The pension costs that are charged against precept in the council's accounts, in respect of its employees, are equal to the contributions paid to the funded pension scheme for those employees.

These contributions are determined by the fund's actuary on a triennial basis and are set to meet 100% of the liabilities of the pension fund, in accordance with relevant government regulations.

The next actuarial valuation is due at 31st March 2016 and any change in contribution rates as a result of that valuation will take effect from 1st April 2017.

**Filton Town Council**  
**Income and Expenditure Account**  
**31 March 2015**

	Notes	2015 £	2014 £
<b>Income</b>			
Precept on District Council		533,562	509,121
Grants Receivable		62,983	70,124
Rents Receivable, Interest & Investment Income		1,043	2,587
Charges made for Services		530,224	578,124
<b>Total Income</b>		<b>1,127,812</b>	<b>1,159,956</b>
<b>Expenditure</b>			
<b>Direct Service Costs:</b>			
Salaries & Wages		(607,662)	(597,810)
Grant-aid Expenditure		(34,190)	(21,450)
Other Costs	1	(384,206)	(440,940)
<b>Democratic, Management &amp; Civic Costs:</b>			
Salaries & Wages		(105,216)	(98,531)
Other Costs	1	(55,820)	(54,699)
<b>Total Expenditure</b>		<b>(1,187,094)</b>	<b>(1,213,430)</b>
<b>Excess of (Expenditure over Income) for the year.</b>		<b>(59,282)</b>	<b>(53,474)</b>
<b>Net Operating (Deficit) for Year</b>		<b>(59,282)</b>	<b>(53,474)</b>
<b>STATUTORY CHARGES &amp; REVERSALS</b>			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(10,608)	(10,084)
Capital Expenditure charged to revenue	11	(28,431)	(18,161)
Transfer (to)/from Earmarked Reserves	20	(4,130)	24,277
<b>(Deficit) for the Year (from) General Fund</b>		<b>(102,451)</b>	<b>(57,442)</b>
<b>Net (Deficit) for the Year</b>		<b>(98,321)</b>	<b>(81,719)</b>
The above (Deficit) for the Year has been (funded) for the Year (from) as follows:			
Transfer (to)/from Earmarked Reserves	20	4,130	(24,277)
(Deficit) for the Year (from) General Fund		(102,451)	(57,442)
		<b>(98,321)</b>	<b>(81,719)</b>

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 2015**

Reserve	Purpose of Reserve	Notes	2015 £	Net Movement in Year £	2014 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	19	725,413	(16,787)	742,200
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	20	33,155	4,130	29,025
General Fund	Resources available to meet future running costs		(12,161)	(102,451)	90,290
Total			746,407	(115,108)	861,515

---

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

**Filton Town Council**

**Balance Sheet**

**31 March 2015**

	Notes	2015 £	2015 £	2014 £
<b>Fixed Assets</b>				
Tangible Fixed Assets	10		1,412,985	1,432,994
<b>Current Assets</b>				
Stock	13	3,634		6,811
Debtors and prepayments	14	22,531		20,967
Cash at bank and in hand		66,163		272,800
		<u>92,328</u>		<u>300,578</u>
<b>Current Liabilities</b>				
Current Portion of Long Term Borrowings		(11,158)		(10,608)
Creditors and income in advance	15	<u>(68,736)</u>		<u>(155,854)</u>
<b>Net Current Assets</b>			12,434	134,116
<b>Total Assets Less Current Liabilities</b>			1,425,419	1,567,110
<b>Long Term Liabilities</b>				
Long-term borrowing	17		(88,072)	(99,229)
Deferred Grants	18		(590,940)	(606,366)
<b>Total Assets Less Liabilities</b>			<u>746,407</u>	<u>861,515</u>
<b>Capital and Reserves</b>				
Capital Financing Reserve	19		725,413	742,200
Earmarked Reserves	20		33,155	29,025
General Reserve			<u>(12,161)</u>	<u>90,290</u>
			<u>746,407</u>	<u>861,515</u>

The Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2015, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 30th June 2015 .

Signed: .....

Cllr D. Collins

Chair

.....

Mrs Lesley Reuben, CiLCA

Responsible Financial Officer

Date: .....

.....

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

**Filton Town Council**

**Cash Flow Statement**

**31 March 2015**

	Notes	2015 £	2015 £	2014 £
<b>REVENUE ACTIVITIES</b>				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(692,253)		(708,962)
Other operating payments		<u>(577,856)</u>		<u>(439,519)</u>
			(1,270,109)	(1,148,481)
<i>Cash inflows</i>				
Precept on District Council		533,562		509,121
Cash received for services		538,378		537,362
Revenue grants received		<u>62,983</u>		<u>70,124</u>
			1,134,923	1,116,607
<b>Net cash (outflow) from Revenue Activities</b>	23		(135,186)	(31,874)
<b>SERVICING OF FINANCE</b>				
<i>Cash outflows</i>				
Interest paid		(5,495)		(6,019)
<i>Cash inflows</i>				
Interest received		<u>1,748</u>		<u>3,833</u>
<b>Net cash (outflow) from Servicing of Finance</b>			(3,747)	(2,186)
<b>CAPITAL ACTIVITIES</b>				
<i>Cash outflows</i>				
Purchase of fixed assets		(147,147)		(19,346)
<i>Cash inflows</i>				
Capital grant received		<u>90,050</u>		<u>3,325</u>
<b>Net cash (outflow) from Capital Activities</b>			(57,097)	(16,021)
<b>Net cash (outflow) before Financing</b>			(196,030)	(50,081)
<b>FINANCING AND LIQUID RESOURCES</b>				
(Increase)/Decrease in money on call			-	70,000
<i>Cash outflows</i>				
Loan repayments made			<u>(10,607)</u>	<u>(10,085)</u>
<b>Net cash (outflow)/inflow from financing and liquid resources</b>			(10,607)	59,915
<b>(Decrease)/Increase in cash</b>	24		<u>(206,637)</u>	<u>9,834</u>

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

**Filton Town Council**

**Notes to the Accounts**

**31 March 2015**

**1 Other Costs Analysis**

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

**Direct Service Costs**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Community Centres	205,302	217,814
Indoor Sports & Recreation Facilities	136,433	182,270
Outdoor Sports & Recreation Facilities	10,939	16,769
Community Parks & Open Spaces	484	484
Allotments	1,616	984
Community Development	48,577	43,794
Routine Repairs (other roads)	15,045	275
Less: Grant-aid Expenditure	(34,190)	(21,450)
<b>Total</b>	<b>384,206</b>	<b>440,940</b>

**Democratic, Management & Civic Costs**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Corporate Management	46,230	38,662
Democratic Representation & Management	4,141	9,291
Mayors Allowance	100	866
Interest Payable	5,349	5,880
<b>Total</b>	<b>55,820</b>	<b>54,699</b>

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**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
External Interest Charges - Loans	5,349	5,880
	<b>5,349</b>	<b>5,880</b>

**3 Interest and Investment Income**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Interest Income - General Funds	1,043	2,587
	<b>1,043</b>	<b>2,587</b>

## Filton Town Council

### Notes to the Accounts

31 March 2015

#### **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:

	2015	2014
	£	£
Fees for statutory audit services	2,000	2,000
Total fees	2,000	2,000

**Filton Town Council**

**Notes to the Accounts**

**31 March 2015**

**7 Members' Allowances**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	100	866
	<u>100</u>	<u>866</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:

	<b>2015</b>	<b>2014</b>
	<b>Number</b>	<b>Number</b>
Full-time	21	17
Part-time	42	47
Temporary	-	-
	<u>63</u>	<u>64</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.

The The Avon Pension Fund Pension Fund is a defined benefit scheme, but the council is unable to identify its share of the underlying assets and liabilities because all town and parish councils in the scheme pay a common contribution rate.

Financial Reporting Standard for Small Enterprises (FRSSE), for schemes such as 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 2015 was £28,737 (31 March 2014 - £18,628).

The most recent actuarial valuation was carried out as at 31st March 2013, and the council's contribution rate is confirmed as being 12.20% of employees' pensionable pay, plus a lump sum of £1,600, with effect from 1st April 2015 (year ended 31 March 2015 – 11.20%, plus a lump sum of £1,400).

**Filton Town Council**

**Notes to the Accounts**

**31 March 2015**

**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 2014	2,191,447	25,000	377,438	172,370	61,372	2,827,627
Additions	10,343	-	119,899	11,051	-	141,293
Disposals	-	-	(23,524)	-	-	(23,524)
	2,201,790	25,000	473,813	183,421	61,372	2,945,396
<b>Depreciation</b>						
At 31 March 2014	(934,563)	(3,500)	(306,646)	(132,410)	(17,514)	(1,394,633)
Charged for the year	(97,568)	(500)	(44,344)	(17,634)	(1,256)	(161,302)
Eliminated on disposal	-	-	23,524	-	-	23,524
	(1,032,131)	(4,000)	(327,466)	(150,044)	(18,770)	(1,532,411)
<b>Net Book Value</b>						
At 31 March 2015	1,169,659	21,000	146,347	33,377	42,602	1,412,985
At 31 March 2014	1,256,884	21,500	70,792	39,960	43,858	1,432,994

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**

	2015 £	2014 £
The following capital expenditure during the year:		
Fixed Assets Purchased	141,293	25,200
	141,293	25,200
was financed by:		
Capital Grants	112,862	7,039
Revenue:		
from Capital Projects Reserve	28,431	17,411
Precept and Revenue Income	-	750
	141,293	25,200

**Filton Town Council**

**Notes to the Accounts**

**31 March 2015**

**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

Community Garden

**13 Stocks**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Leisure/Sports Centres	3,634	6,811
	<hr/> 3,634	<hr/> 6,811



**Filton Town Council**

**Notes to the Accounts**

**31 March 2015**

**14 Debtors**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade Debtors	9,393	16,783
VAT Recoverable	-	2,049
Other Debtors	-	18
Prepayments	13,138	1,412
Accrued Interest Income	-	705
	<hr/> 22,531	<hr/> 20,967

**15 Creditors and Accrued Expenses**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade Creditors	33,066	57,798
Other Creditors	149	46,095
Superannuation Payable	3,656	50
V A T Payable	3,247	20,917
Payroll Taxes and Social Security	17,019	-
Accruals	9,488	23,629
Accrued Interest Payable	1,365	1,511
Income in Advance	746	-
Capital Creditors	-	5,854
	<hr/> 68,736	<hr/> 155,854

**16 Financial Commitments under Operating Leases**

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

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Obligations expiring within one year	1,540	-
Obligations expiring between two and five years	-	1,540
Obligations expiring after five years	-	-
	<hr/> 1,540	<hr/> 1,540

**Filton Town Council**

**Notes to the Accounts**

**31 March 2015**

**17 Long Term Liabilities**

	2015	2014
	£	£
Public Works Loan Board	99,230	109,837
	<u>99,230</u>	<u>109,837</u>

The above loans are repayable as follows:

	2015	2014
	£	£
Within one year	11,158	10,608
From one to two years	11,738	11,158
From two to five years	38,996	37,071
From five to ten years	37,338	51,000
Over ten years	-	-
	<u>99,230</u>	<u>109,837</u>
Total Loan Commitment	99,230	109,837
Less: Repayable within one year	(11,158)	(10,608)
	<u>88,072</u>	<u>99,229</u>
Repayable after one year	88,072	99,229

**18 Deferred Grants**

	2015	2014
	£	£
<b>Capital Grants Unapplied</b>		
At 01 April	25,409	29,123
Grants received in the year	90,050	3,325
Applied to finance capital investment	(112,862)	(7,039)
At 31 March	<u>2,597</u>	<u>25,409</u>
<b>Capital Grants Applied</b>		
At 01 April	580,957	652,966
Grants Applied in the year	112,862	7,039
Released to offset depreciation	(105,476)	(79,048)
Extinguished and/or transferred	-	-
At 31 March	<u>588,343</u>	<u>580,957</u>
<b>Total Deferred Grants</b>		
At 31 March	<u>590,940</u>	<u>606,366</u>
At 01 April	606,366	682,089

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.

**Filton Town Council**

**Notes to the Accounts**

**31 March 2015**

**19 Capital Financing Account**

	2015	2014
	£	£
Balance at 01 April	742,200	771,495
Financing capital expenditure in the year		
Additions - using revenue balances	28,431	18,161
Loan repayments	10,608	10,084
Disposal of fixed assets	(23,524)	-
Depreciation eliminated on disposals	23,524	-
Reversal of depreciation	(161,302)	(136,588)
Deferred grants released	105,476	79,048
Balance at 31 March	725,413	742,200

The Capital Financing Account represents revenue and capital resources applied to finance capital expenditure or for the repayment of external loans. It also includes the reversal of depreciation to ensure it does not impact upon the amount to be met from precept. It does not represent a reserve that the council can use to support future expenditure.

**20 Earmarked Reserves**

	Balance at 01/04/2014	Contribution to reserve	Contribution from reserve	Balance at 31/03/2015
	£	£	£	£
Capital Projects Reserves	24,493	25,000	(29,795)	19,698
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	4,532	8,925	-	13,457
Total Earmarked Reserves	29,025	33,925	(29,795)	33,155

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 2015 are set out in detail at Appendix A.

**21 Capital Commitments**

The council had no capital commitments at 31 March 2015 not otherwise provided for in these accounts.

**22 Contingent Liabilities**

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

**Filton Town Council**

**Notes to the Accounts**

**31 March 2015**

**23 Reconciliation of Revenue Cash Flow**

	2015	2014
	£	£
Net Operating (Deficit) for the year	(59,282)	(53,474)
Add/(Deduct)		
Interest Payable	5,349	5,880
Interest and Investment Income	(1,748)	(3,833)
Decrease in stock held	3,177	912
(Increase) in debtors	(1,564)	(2,565)
(Decrease)/Increase in creditors	(81,118)	21,206
Revenue activities net cash (outflow)	(135,186)	(31,874)

**24 Movement in Cash**

	2015	2014
	£	£
<b>Balances at 01 April</b>		
Cash with accounting officers	2,155	2,878
Cash at bank	270,645	260,088
	272,800	262,966
<b>Balances at 31 March</b>		
Cash with accounting officers	1,753	2,155
Cash at bank	64,410	270,645
	66,163	272,800
<b>Net cash (outflow)/inflow</b>	(206,637)	9,834

**25 Reconciliation of Net Funds/Debt**

	2015	2014
	£	£
(Decrease)/Increase in cash in the year	(206,637)	9,834
Cash outflow from repayment of debt	10,607	10,085
<b>Net cash flow arising from changes in debt</b>	10,607	10,085
<b>Movement in net debt/funds in the year</b>	(196,030)	19,919
Cash at bank and in hand	272,800	262,966
Total borrowings	(109,837)	(119,922)
<b>Net funds at 01 April</b>	162,963	143,044
Cash at bank and in hand	66,163	272,800
Total borrowings	(99,230)	(109,837)
<b>Net (debt)/funds at 31 March</b>	(33,067)	162,963

**Filton Town Council**

**Notes to the Accounts**

**31 March 2015**

**26 Post Balance Sheet Events**

There are no significant Post Balance Sheet events since the preparation of these accounts, up to the date of their final adoption (on 30th June 2015), which would have a material impact on the amounts and results reported herein.

**Filton Town Council**

**Appendices**

**31 March 2015**

**Appendix A**

**Schedule of Earmarked Reserves**

	<u>Balance at</u> <u>01/04/2014</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2015</u>
	£	£	£	£
<u>Capital Projects Reserves</u>				
Rolling Capital Fund	24,493	25,000	29,795	19,698
	<u>24,493</u>	<u>25,000</u>	<u>29,795</u>	<u>19,698</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>				
Young People's Award	598			598
Allotments	20	5,000		5,020
Towns Play Association	300			300
Periodic Maintenance	0	1,425		1,425
Bar Refurbishment	3,567			3,567
Elections	47	2,500		2,547
	<u>4,532</u>	<u>8,925</u>	<u>0</u>	<u>13,457</u>
<b>TOTAL EARMARKED RESERVES</b>	<b><u>29,025</u></b>	<b><u>33,925</u></b>	<b><u>29,795</u></b>	<b><u>33,155</u></b>

**Filton Town Council**

**31 March 2015**

**Annual Report Tables**

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

	<b>Budget £</b>	<b>Actual £</b>
Net Expenditure		
Recreation & Sport	367,219	441,508
Open Spaces	(1,475)	(532)
Planning & Development Services (including Markets)	48,025	38,813
Highways Roads (Routine)	12,000	15,045
Council Tax Benefit Support Grant	(61,983)	(61,983)
Net Direct Services Costs	<u>363,786</u>	<u>432,851</u>
Corporate Management	127,748	151,446
Democratic & Civic	7,950	4,241
Net Democratic, Management and Civic Costs	<u>135,698</u>	<u>155,687</u>
Interest & Investment Income	(3,000)	(1,043)
Loan Charges	16,103	15,957
Capital Expenditure	10,000	28,431
Transfers to/(from) other reserves	10,975	4,130
(Deficit from) General Reserve	-	(102,451)
<b>Precept on District Council</b>	<u><u>533,562</u></u>	<u><u>533,562</u></u>

**Filton Town Council**

**31 March 2015**

**Annual Report Tables**

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

Notes	2015 £	2015 £	2015 £	2014 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
<b>CULTURAL &amp; RELATED SERVICES</b>				
Recreation & Sport	960,336	(518,828)	441,508	441,260
Open Spaces	2,100	(2,632)	(532)	(791)
<b>PLANNING &amp; DEVELOPMENT SERVICES</b>				
Community Development	48,577	(9,764)	38,813	41,332
<b>HIGHWAYS, ROADS &amp; TRANSPORT SERVICES</b>				
Highways Roads (Routine)	15,045	-	15,045	275
<b>OTHER SERVICES</b>				
Council Tax Benefit Support Grant	-	(61,983)	(61,983)	(70,124)
<b>CENTRAL SERVICES</b>				
Corporate Management	151,446	-	151,446	137,193
Democratic & Civic	4,141	-	4,141	9,291
Civic Expenses	100	-	100	866
<b>Net Cost of Services</b>	<b>1,181,745</b>	<b>(593,207)</b>	<b>588,538</b>	<b>559,302</b>