

Filton Town Council

Financial Statements

For the year ended 31 March 2016

Filton Town Council

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31 March 2016

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Filton Town Council

Council Information

31 March 2016

(Information current at 28th June 2016)

Chair

Clr D. Collins

Councillors

Clr J. Ward (Vice Chair)

Clr K. Briffett

Clr A. Kenyon

Clr B. Mead

Clr A. P. Monk

Clr B. Moore

Clr I. Scott

Clr S. J. Sims

Clr A. D. Tink

Clr 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

Council Information

31 March 2016

(Information current at 28th June 2016)

Chair

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Filton Town Council
Statement of Responsibilities
31 March 2016

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 2016 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 2016 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 2016, and its income and expenditure for the year ended 31 March 2016.

Signed: 

Mrs Lesley Reuben, CiLCA- Town Clerk

Date: 28-6-16
Date:

Filton Town Council
Statement of Accounting Policies
31 March 2016

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 2016

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 2016

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 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 2016

	Notes	2016 £	2015 £
Income			
Precept on District Council		561,655	533,562
Grants Receivable		63,513	62,983
Rents Receivable, Interest & Investment Income		377	1,043
Charges made for Services		561,417	530,224
Other Income		1,600	-
Total Income		1,188,562	1,127,812
Expenditure			
Direct Service Costs:			
Salaries & Wages		(575,753)	(607,662)
Grant-aid Expenditure		(24,685)	(34,190)
Other Costs	1	(358,506)	(384,206)
Democratic, Management & Civic Costs:			
Salaries & Wages		(101,681)	(105,216)
Other Costs	1	(53,742)	(55,820)
Total Expenditure		(1,114,367)	(1,187,094)
Excess of Income over Expenditure/(Expenditure over Income) for the year.		74,195	(59,282)
Net Operating Surplus/(Deficit) for Year		74,195	(59,282)
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(11,158)	(10,608)
Capital Expenditure charged to revenue	11	(21,556)	(28,431)
Transfer (to) Earmarked Reserves	20	(1,436)	(4,130)
Surplus/(Deficit) for the Year to/(from) General Fund		40,045	(102,451)
Net Surplus/(Deficit) for the Year		41,481	(98,321)
The above Surplus/(Deficit) for the Year has been applied/(funded) for the Year to/(from) as follows:			
Transfer (to) Earmarked Reserves	20	1,436	4,130
Surplus/(Deficit) for the Year to/(from) General Fund		40,045	(102,451)
		41,481	(98,321)

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

The notes on pages 12 to 20 form part of these statements.

Filton Town Council
Statement of Movement in Reserves
31 March 2016

Reserve	Purpose of Reserve	Notes	2016 £	Net Movement in Year £	2015 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	19	689,980	(35,433)	725,413
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	20	34,591	1,436	33,155
General Fund	Resources available to meet future running costs		27,884	40,045	(12,161)
Total			752,455	6,048	746,407

The notes on pages 12 to 20 form part of these statements.

Filton Town Council

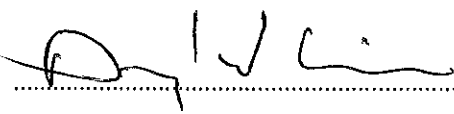
Balance Sheet


31 March 2016

	Notes	2016 £	2016 £	2015 £
Fixed Assets				
Tangible Fixed Assets	10		1,275,892	1,412,985
Current Assets				
Stock	13	3,932		3,634
Debtors and prepayments	14	21,756		22,531
Cash at bank and in hand		<u>150,236</u>		<u>66,163</u>
		175,924		92,328
Current Liabilities				
Current Portion of Long Term Borrowings		(11,737)		(11,158)
Creditors and income in advance	15	<u>(110,852)</u>		<u>(68,736)</u>
Net Current Assets			53,335	12,434
Total Assets Less Current Liabilities			1,329,227	1,425,419
Long Term Liabilities				
Long-term borrowing	17		(76,334)	(88,072)
Deferred Grants	18		(500,438)	(590,940)
Total Assets Less Liabilities			<u>752,455</u>	<u>746,407</u>
Capital and Reserves				
Capital Financing Reserve	19		689,980	725,413
Earmarked Reserves	20		34,591	33,155
General Reserve			<u>27,884</u>	<u>(12,161)</u>
			<u>752,455</u>	<u>746,407</u>

The Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2016, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 28th June 2016 .

Signed: 
Cllr D. Collins
Chair


Mrs Lesley Reuben, CILCA
Responsible Financial Officer

Date: 28-6-16.....

28-6-16.....

The notes on pages 12 to 20 form part of these statements.

Filton Town Council
Cash Flow Statement
31 March 2016

	Notes	2016 £	2016 £	2015 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(676,393)		(692,253)
Other operating payments		(427,548)		(577,856)
			(1,103,941)	(1,270,109)
<i>Cash inflows</i>				
Precept on District Council		561,655		533,562
Cash received for services		600,128		538,378
Revenue grants received		63,513		62,983
			1,225,296	1,134,923
Net cash inflow/(outflow) from Revenue Activities	23		121,355	(135,186)
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(4,944)		(5,495)
<i>Cash inflows</i>				
Interest received		377		1,748
Net cash (outflow) from Servicing of Finance			(4,567)	(3,747)
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(21,556)		(147,147)
<i>Cash inflows</i>				
Capital grant received		-		90,050
Net cash (outflow) from Capital Activities			(21,556)	(57,097)
Net cash inflow/(outflow) before Financing			95,232	(196,030)
FINANCING AND LIQUID RESOURCES				
<i>Cash outflows</i>				
Loan repayments made			(11,159)	(10,607)
Net cash (outflow) from financing and liquid resources			(11,159)	(10,607)
Increase/(Decrease) in cash	24		84,073	(206,637)

The notes on pages 12 to 20 form part of these statements.

Filton Town Council

Notes to the Accounts

31 March 2016

1 Other Costs Analysis

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

Direct Service Costs

	2016	2015
	£	£
Community Centres	206,896	205,302
Indoor Sports & Recreation Facilities	130,080	136,433
Outdoor Sports & Recreation Facilities	13,624	10,939
Community Parks & Open Spaces	-	484
Allotments	467	1,616
Community Development	29,052	48,577
Routine Repairs (other roads)	3,072	15,045
Less: Grant-aid Expenditure	(24,685)	(34,190)
Total	358,506	384,206

Democratic, Management & Civic Costs

	2016	2015
	£	£
Corporate Management	38,879	46,230
Democratic Representation & Management	9,960	4,141
Chairs Allowance	100	100
Interest Payable	4,803	5,349
Total	53,742	55,820

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

	2016	2015
	£	£
External Interest Charges - Loans	4,803	5,349
	4,803	5,349

3 Interest and Investment Income

	2016	2015
	£	£
Interest Income - General Funds	377	1,043
	377	1,043

Filton Town Council

Notes to the Accounts

31 March 2016

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:

	2016	2015
	£	£
Fees for statutory audit services	2,000	2,000
Total fees	2,000	2,000

Filton Town Council
Notes to the Accounts
31 March 2016

7 Members' Allowances

	2016	2015
	£	£
Members of Council have been paid the following allowances for the year:		
Chairs Allowance	100	100
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>

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:

	2016	2015
	Number	Number
Full-time	18	21
Part-time	41	42
Temporary	1	-
	<hr/>	<hr/>
	60	63
	<hr/>	<hr/>

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

9 Pension Costs

The council participates in the The Avon Pension Fund.

The The Avon 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 2016 was £26,951 (31 March 2015 - £28,737).

The most recent actuarial valuation was carried out as at 31st March 2013, and the council's contribution rate is confirmed as being 13.40% of employees' pensionable pay, plus a lump sum of £1,600, with effect from 1st April 2016 (year ended 31 March 2016 – 12.20%, plus a lump sum of £1,600).

Filton Town Council
Notes to the Accounts
31 March 2016

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 2015	2,201,790	25,000	473,813	183,421	61,372	2,945,396
Additions	-	-	21,556	-	-	21,556
	2,201,790	25,000	495,369	183,421	61,372	2,966,952
Depreciation						
At 31 March 2015	(1,032,131)	(4,000)	(327,466)	(150,044)	(18,770)	(1,532,411)
Charged for the year	(97,568)	(500)	(44,556)	(13,959)	(2,066)	(158,649)
	(1,129,699)	(4,500)	(372,022)	(164,003)	(20,836)	(1,691,060)
Net Book Value						
At 31 March 2016	1,072,091	20,500	123,347	19,418	40,536	1,275,892
At 31 March 2015	1,169,659	21,000	146,347	33,377	42,602	1,412,985

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

	2016 £	2015 £
The following capital expenditure during the year:		
Fixed Assets Purchased	21,556	141,293
	21,556	141,293
was financed by:		
Capital Grants	-	112,862
Revenue:		
from Capital Projects Reserve	18,887	28,431
Precept and Revenue Income	2,669	-
	21,556	141,293

Filton Town Council

Notes to the Accounts

31 March 2016

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

	2016	2015
	£	£
Leisure/Sports Centres	3,932	3,634
	<u>3,932</u>	<u>3,634</u>

14 Debtors

	2016	2015
	£	£
Trade Debtors	14,450	9,393
Prepayments	7,306	13,138
	<u>21,756</u>	<u>22,531</u>

Filton Town Council

Notes to the Accounts

31 March 2016

15 Creditors and Accrued Expenses

	2016	2015
	£	£
Trade Creditors	29,703	33,066
Other Creditors	710	149
Superannuation Payable	3,574	3,656
V A T Payable	804	3,247
Payroll Taxes and Social Security	18,142	17,019
Accruals	13,781	9,488
Accrued Interest Payable	1,224	1,365
Income in Advance	42,914	746
	<u>110,852</u>	<u>68,736</u>

16 Financial Commitments under Operating Leases

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

	2016	2015
	£	£
Obligations expiring within one year	-	1,540
Obligations expiring between two and five years	-	-
Obligations expiring after five years	-	-
	<u>1,540</u>	<u>1,540</u>

17 Long Term Liabilities

	2016	2015
	£	£
Public Works Loan Board	88,071	99,230
	<u>88,071</u>	<u>99,230</u>

	2016	2015
	£	£
The above loans are repayable as follows:		
Within one year	11,737	11,158
From one to two years	12,347	11,738
From two to five years	41,020	38,996
From five to ten years	22,967	37,338
Over ten years	-	-
	<u>88,071</u>	<u>99,230</u>
Total Loan Commitment	88,071	99,230
Less: Repayable within one year	(11,737)	(11,158)
	<u>76,334</u>	<u>88,072</u>
Repayable after one year	76,334	88,072

Filton Town Council
Notes to the Accounts
31 March 2016

18 Deferred Grants

	2016	2015
	£	£
Capital Grants Unapplied		
At 01 April	2,597	25,409
Grants received in the year	-	90,050
Applied to finance capital investment	-	(112,862)
At 31 March	2,597	2,597
Capital Grants Applied		
At 01 April	588,343	580,957
Grants Applied in the year	-	112,862
Released to offset depreciation	(90,502)	(105,476)
Extinguished and/or transferred	-	-
At 31 March	497,841	588,343
Total Deferred Grants		
At 31 March	500,438	590,940
At 01 April	590,940	606,366

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.

19 Capital Financing Account

	2016	2015
	£	£
Balance at 01 April	725,413	742,200
Financing capital expenditure in the year		
Additions - using revenue balances	21,556	28,431
Loan repayments	11,158	10,608
Disposal of fixed assets	-	(23,524)
Depreciation eliminated on disposals	-	23,524
Reversal of depreciation	-	(161,302)
Deferred grants released	(68,147)	105,476
Balance at 31 March	689,980	725,413

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 2016

20 Earmarked Reserves

	Balance at 01/04/2015	Contribution to reserve	Contribution from reserve	Balance at 31/03/2016
	£	£	£	£
Capital Projects Reserves	19,698	25,000	(19,850)	24,848
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	13,457	2,472	(6,186)	9,743
Total Earmarked Reserves	33,155	27,472	(26,036)	34,591

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 2016 are set out in detail at Appendix A.

21 Capital Commitments

The council had no capital commitments at 31 March 2016 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.

23 Reconciliation of Revenue Cash Flow

	2016	2015
	£	£
Net Operating Surplus/(Deficit) for the year	74,195	(59,282)
Add/(Deduct)		
Interest Payable	4,803	5,349
Interest and Investment Income	(377)	(1,748)
(Increase)/Decrease in stock held	(298)	3,177
Decrease/(Increase) in debtors	775	(1,564)
Increase/(Decrease) in creditors	42,257	(81,118)
Revenue activities net cash inflow/(outflow)	121,355	(135,186)

Filton Town Council

Notes to the Accounts

31 March 2016

24 Movement in Cash

	2016	2015
	£	£
Balances at 01 April		
Cash with accounting officers	1,753	2,155
Cash at bank	64,410	270,645
	<u>66,163</u>	<u>272,800</u>
Balances at 31 March		
Cash with accounting officers	1,628	1,753
Cash at bank	148,608	64,410
	<u>150,236</u>	<u>66,163</u>
Net cash inflow/(outflow)	<u>84,073</u>	<u>(206,637)</u>

25 Reconciliation of Net Funds/Debt

	2016	2015
	£	£
Increase/(Decrease) in cash in the year	<u>84,073</u>	<u>(206,637)</u>
Cash outflow from repayment of debt	11,159	10,607
Net cash flow arising from changes in debt	<u>11,159</u>	<u>10,607</u>
Movement in net funds/debt in the year	<u>95,232</u>	<u>(196,030)</u>
Cash at bank and in hand	66,163	272,800
Total borrowings	(99,230)	(109,837)
Net (debt)/funds at 01 April	<u>(33,067)</u>	<u>162,963</u>
Cash at bank and in hand	150,236	66,163
Total borrowings	(88,071)	(99,230)
Net funds/(debt) at 31 March	<u>62,165</u>	<u>(33,067)</u>

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 28th June 2016), which would have a material impact on the amounts and results reported herein.

Filton Town Council

Appendices

31 March 2016

Appendix A

Schedule of F earmarked Reserves

	<u>Balance at</u> <u>01/04/2015</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2016</u>
	£	£	£	£
<u>Capital Projects Reserves</u>				
Rolling Capital Fund	19,698	25,000	19,850	24,848
	<u>19,698</u>	<u>25,000</u>	<u>19,850</u>	<u>24,848</u>
<u>Asset Replacement Reserves</u>				
None	0			0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Other F earmarked Reserves</u>				
Young People's Award	598			598
Allotments	5,020			5,020
Towns Play Association	300			300
Periodic Maintenance	1,425	2,472	1,425	2,472
Bar Refurbishment	3,567		2,669	898
Elections	2,547		2,092	455
	<u>13,457</u>	<u>2,472</u>	<u>6,186</u>	<u>9,743</u>
TOTAL EARMARKED RESERVES	<u>33,155</u>	<u>27,472</u>	<u>26,036</u>	<u>34,591</u>

Filton Town Council

31 March 2016

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Recreation & Sport	368,459	364,657
Open Spaces	(1,475)	(1,222)
Planning & Development Services (including Markets)	24,300	29,052
Highways Roads (Routine)	3,072	3,072
Council Tax Benefit Support Grant	(61,545)	(61,545)
Net Direct Services Costs	<u>332,811</u>	<u>334,014</u>
Corporate Management	143,691	138,960
Democratic & Civic	11,050	10,060
Net Democratic, Management and Civic Costs	<u>154,741</u>	<u>149,020</u>
Interest & Investment Income	(2,000)	(377)
Loan Charges	16,103	15,961
Capital Expenditure	-	21,556
Transfers to/(from) other reserves	25,000	1,436
Surplus to General Reserve	<u>35,000</u>	<u>40,045</u>
Precept on District Council	<u>561,655</u>	<u>561,655</u>

Filton Town Council

31 March 2016

Annual Report Tables

Table. 2 – Service Income & Expenditure

	Notes	2016 £	2016 £	2016 £	2015 £
		Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES					
Recreation & Sport		926,353	(561,696)	364,657	441,508
Open Spaces		467	(1,689)	(1,222)	(532)
PLANNING & DEVELOPMENT SERVICES					
Community Development		29,052	-	29,052	38,813
HIGHWAYS, ROADS & TRANSPORT SERVICES					
Highways Roads (Routine)		3,072	-	3,072	15,045
OTHER SERVICES					
Council Tax Benefit Support Grant		-	(61,545)	(61,545)	(61,983)
CENTRAL SERVICES					
Corporate Management		140,560	(1,600)	138,960	151,446
Democratic & Civic		9,960	-	9,960	4,141
Civic Expenses		100	-	100	100
Net Cost of Services		1,109,564	(626,530)	483,034	588,538