

Summary of Accounts

Annual Return Statement of Accounts

Consolidated Revenue Account	Net	Expenditure	Income
Net Cost of Services	509,792	493,100	16,692
Interest Payable	104,849	104,849	
Interest Receivable	-76,815		-76,815
Movement in Reserves	351,624		
Capital Expenditure (tfr to CFA)	15,914	15,914	
Loan Repayments (tfr to CFA)	58,606	58,606	
Precept	-986,694		-986,694
Surplus Deficit for the Year	<u>-22,724</u>	672,469	-1,046,817
Deduct Loan Charges		-163,455	
Staff Costs (Note:)		-184,085	
Precept			986,694
Add Capital Receipts/Expended			
Loan Receipts/Expended		1,410,713	-4,361,072
Def'd Grants/Expended			
Rounding			
		<u>1,735,642</u>	<u>-4,421,195</u>
		Box 6	Box 3

	Last Year £	This Year £	Variance
1 Balances brought forward	452,242	988,976	
2 (+) Annual Precept	986,694	986,694	0.00%
3 (+) Total other receipts	314,377	4,421,195	1306.34%
4 (-) Staff costs	-486,302	-184,085	-62.15%
(-) Loan interest/capital			
5 repayments	-16,614	-163,455	883.84%
6 (-) Total other payments	-261,421	-1,735,642	563.93%
7 (=) Balances carried forward	988,976	4,313,683	Check
8 Total Cash & Investments	1,002,248	4,451,294	344.13%
9 Total Fixed assets	3,067,313	4,493,940	46.51%
10 Total Borrowings	107,850	4,410,316	3989.31%

Reconciliation of Boxes 7 and 8

Box 7 as above	988,976	4,313,683
Add: Creditors	18,764	456,216
Deduct: Debtors	-5,492	-318,605
Add: Unspent Deferred Grants		
Rounding		
Box 8 as above	<u>1,002,248</u>	<u>4,451,294</u>

Balance Sheet

Fixed Assets	1,896,090		1,896,090
Add back: Depreciation			2,597,850
			<u>4,493,940</u> Box 9
Current Assets	4,769,899		
Cash/Bank/Inv	4,451,294	4,451,294	
Other	318,605		
Current Liabilities	-557,978		
Loans	-101,762		-101,762
Other	-456,216		
Long Term Liabilities	-4,308,554		-4,308,554
Deferred Grants	-69,376		
	<u>1,730,081</u>	<u>4,451,294</u>	<u>-4,410,316</u>
		Box 8	Box 10

Represented by:

Council Investment in Fixed Assets

F A R A	
C F A	464,992
	<u>464,992</u>

Expendable Reserves

C R R	
E M R	1,064,998
Gen Fund	200,091
	<u>1,265,089</u>
	<u>1,730,081</u>
21/22	98,235
22/23	2,950,359
Total	<u>3,048,594</u>

Unspent Loan	3,048,594	4,313,683	Box 7
--------------	-----------	-----------	-------

Filton Town Council

Unaudited Financial Statements

For the year ended 31 March 2023

Filton Town Council

Table of Contents

31 March 2023

	Page
Table of Contents.....	2
Council Information.....	3
Statement of Responsibilities.....	4
Statement of Accounting Policies.....	5
Income and Expenditure Account.....	8
Statement of Movement in Reserves.....	9
Balance Sheet.....	10
Cash Flow Statement.....	11
Notes to the Accounts.....	12
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.....	16
12 Information on Assets Held.....	16
13 Stocks.....	17
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 Reconciliation of Revenue Cash Flow.....	19
23 Movement in Cash.....	20
24 Reconciliation of Net Funds/Debt.....	20
25 Post Balance Sheet Events.....	20
Appendices.....	21

Filton Town Council

Council Information

31 March 2023

(Information current at 27th June 2023)

Chair

Cllr T. Mewies

Councillors

Cllr B. Mead (Vice Chair)

Cllr E. Adjeivi

Cllr J. Baverstock

Cllr A. Bird

Cllr D. Boardman

Cllr D. Collins

Cllr A. Doyle

Cllr D. Harris

Cllr A. Kenyon

Cllr J. Molloy

Cllr A. P. Monk

Cllr A. Robinson

Town Clerk

Mrs Lesley Reuben, CiLCA

Auditors

BDO LLP

Arcadia House

Maritime Walk

Ocean Village

Southampton

SO14 3TL

Internal Auditors

South Gloucestershire Internal Audit Dept

Filton Town Council

Statement of Responsibilities

31 March 2023

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 Unaudited Financial Statements in accordance with Part 4 of the "Governance and Accountability for Local Councils – A Practitioners Guide (England) (as amended)" (the guide), so far as is applicable to this council, to present a true and fair view of the financial position of the council at 31 March 2023 and its income and expenditure for the year then ended.

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

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

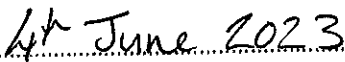
The R.F.O. has also:

- kept proper accounting records, which were up to date, and
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

Responsible Financial Officer's Certificate

I further certify that the Unaudited Financial Statements present a true and fair view of the financial position of Filton Town Council at 31 March 2023, and its income and expenditure for the year ended 31 March 2023.

Signed: 
Mrs Lesley Reuben, CiLCA- Town Clerk

Date: 

Filton Town Council
Statement of Accounting Policies
31 March 2023

Auditors

The name and address of the External Auditors is provided for information only.

These Statements are not subject to audit and the External Auditors have no responsibility for them.

Accounting Convention

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE) issued by the Accounting Standards Board, as applied to Local Councils by part 4 of Governance and Accountability for Local Councils – A Practitioners Guide (England) (the guide). Comparative figures have been restated to conform to the revised formats where appropriate. Certain requirements have been omitted for clarity and simplicity as these statements are not subject to audit. They are produced in support of the council's audited Statement of Accounts contained within the Annual Return Statement of Accounts.

These accounts have been prepared having regard to the fundamental accounting concepts of: Going Concern, Prudence, Accruals, Relevance, Consistency, Reliability, Comparability, Understandability and Materiality.

The accounts have been prepared under the historical cost convention.

Fixed Assets

All expenditure in excess of £1000 (on any one item or group of similar items) on the acquisition, creation or enhancement of fixed assets is capitalised on an accruals basis in the accounts. Expenditure on fixed assets is capitalised, provided that the fixed asset yields benefits to the authority and the services it provides, for a period of more than one year. Fixed assets are valued on the basis recommended by the Chartered Institute of Public Finance and Accountancy (CIPFA) and in accordance with the statements of asset valuation principles and guidance notes issued by the Royal Institution of Chartered Surveyors (RICS). The closing balances are stated on the following basis:

land and buildings are included in the balance sheet at Depreciated Replacement Cost (DRC). The DRC basis of valuation requires an estimate of the value of the land in its existing use, together with the current replacement cost of the building and its external works, from which appropriate deductions have been made to reflect the age, condition, economic, functional and environmental obsolescence and other locational factors which might result in the existing building being worth less than a new replacement building,

all other assets are included in the balance sheet at the lower of 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.

Filton Town Council
Statement of Accounting Policies
31 March 2023

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.

Grants or Contributions from Government or Related Bodies

Capital Grants

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

Revenue Grants

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

Debtors and Creditors

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

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

Value Added Tax

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

External Loan Repayments

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.

Filton Town Council
Statement of Accounting Policies
31 March 2023

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.

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

Filton Town Council
Income and Expenditure Account
31 March 2023

	Notes	2023 £	2022 £
Income			
Precept on Principal Authority		986,694	986,694
Grants Receivable		5,666	15,845
Rents Receivable, Interest & Investment Income		76,815	721
Charges made for Services		(22,410)	197,807
Other Income		52	4
Total Income		1,046,817	1,201,071
Expenditure			
Direct Service Costs:			
Salaries & Wages		(103,564)	(399,486)
Grant-aid Expenditure		(10,997)	(25,293)
Other Costs	1	(249,180)	(167,660)
Democratic, Management & Civic Costs:			
Salaries & Wages		(80,521)	(86,816)
Other Costs	1	(153,687)	(63,806)
Total Expenditure		(597,949)	(743,061)
Excess of Income over Expenditure for the year.		448,868	458,010
Net Operating Surplus for Year		448,868	458,010
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(58,606)	(15,117)
Capital Expenditure charged to revenue	11	(15,914)	(4,394)
Transfer (to) Earmarked Reserves	20	(351,624)	(622,492)
Surplus/(Deficit) for the Year to/(from) General Fund		22,724	(183,993)
Net Surplus/(Deficit) for the Year		374,348	438,499
The above Surplus/(Deficit) for the Year has been applied/(funded) for the Year to/(from) as follows:			
Transfer (to) Earmarked Reserves	20	351,624	622,492
Surplus/(Deficit) for the Year to/(from) General Fund		22,724	(183,993)
		374,348	438,499

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

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

Filton Town Council
Statement of Movement in Reserves
31 March 2023

Reserve	Purpose of Reserve	Notes	2023 £	Net Movement in Year £	2022 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	19	464,992	8,625	456,367
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	20	1,064,998	351,624	713,374
General Fund	Resources available to meet future running costs		200,091	22,724	177,367
Total			1,730,081	382,973	1,347,108

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

Filton Town Council


Balance Sheet


31 March 2023

	Notes	2023 £	2023 £	2022 £
Fixed Assets				
Tangible Fixed Assets	10		1,896,090	582,625
Current Assets				
Stock	13	-		125
Debtors and prepayments	14	318,605		5,367
Cash at bank and in hand		4,451,294		1,002,248
		<u>4,769,899</u>		<u>1,007,740</u>
Current Liabilities				
Current Portion of Long Term Borrowings		(101,762)		(10,936)
Creditors and income in advance	15	<u>(456,216)</u>		<u>(18,764)</u>
Net Current Assets			4,211,921	978,040
Total Assets Less Current Liabilities			6,108,011	1,560,665
Long Term Liabilities				
Long-term borrowing	17		(4,308,554)	(96,914)
Deferred Grants	18		(69,376)	(116,643)
Total Assets Less Liabilities			<u>1,730,081</u>	<u>1,347,108</u>
Capital and Reserves				
Capital Financing Reserve	19		464,992	456,367
Earmarked Reserves	20		1,064,998	713,374
General Reserve			200,091	177,367
			<u>1,730,081</u>	<u>1,347,108</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2023, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 27th June 2023 .

Signed: 
Cllr T. Mewies
Chair


Mrs Lesley Reuben, CiLCA
Responsible Financial Officer

Date: 27th June 2023 .

4th June 2023 .

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

Filton Town Council

Cash Flow Statement

31 March 2023

	Notes	2023 £	2023 £	2022 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(186,332)		(493,447)
Other operating payments		(67,589)		(261,914)
			(253,921)	(755,361)
<i>Cash inflows</i>				
Precept on Principal Authority		986,694		986,694
Cash received for services		(126,564)		224,377
Revenue grants received		5,666		15,845
			865,796	1,226,916
Net cash inflow from Revenue Activities	22		611,875	471,555
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(101,819)		(985)
<i>Cash inflows</i>				
Interest received		63,151		483
			(38,668)	(502)
Net cash (outflow) from Servicing of Finance				
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(1,426,627)		(6,159)
<i>Cash inflows</i>				
			(1,426,627)	(6,159)
Net cash (outflow) from Capital Activities				
Net cash (outflow)/inflow before Financing			(853,420)	464,894
FINANCING AND LIQUID RESOURCES				
<i>Cash outflows</i>				
Loan repayments made			(58,606)	(15,117)
<i>Cash inflows</i>				
New loans raised			4,361,072	100,000
			4,302,466	84,883
Net cash inflow from financing and liquid resources				
Increase in cash	23		3,449,046	549,777

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

Filton Town Council

Notes to the Accounts

31 March 2023

1 Other Costs Analysis

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

Direct Service Costs

	2023	2022
	£	£
Community Centres	-	17,022
Indoor Sports & Recreation Facilities	198,759	123,044
Outdoor Sports & Recreation Facilities	25,221	17,115
Community Parks & Open Spaces	716	262
Allotments	1,145	2,277
Community Development	30,886	30,109
Routine Repairs (other roads)	3,450	3,124
Less: Grant-aid Expenditure	(10,997)	(25,293)
Total	249,180	167,660

Democratic, Management & Civic Costs

	2023	2022
	£	£
Corporate Management	44,092	57,620
Democratic Representation & Management	4,245	4,654
Civic Expenses	-	35
Chairs Allowance	501	-
Interest Payable	104,849	1,497
Total	153,687	63,806

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

	2023	2022
	£	£
External Interest Charges - Loans	104,849	1,497
	104,849	1,497

3 Interest and Investment Income

	2023	2022
	£	£
Interest Income - General Funds	76,815	721
	76,815	721

Filton Town Council

Notes to the Accounts

31 March 2023

4 Related Party Transactions

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

Related parties include:

Central Government

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

Principal Authorities

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

The County Council administers the Pension Fund of which certain of the council's staff are members. Details of amounts payable to the fund are disclosed at note 9.

Agency arrangements with other authorities are disclosed at note 5.

The council has the following funding arrangements in place with other authorities to secure the continued operation of certain services:

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:

	2023	2022
	£	£
Fees for statutory audit services	3,360	2,000
Total fees	<u>3,360</u>	<u>2,000</u>

Filton Town Council

Notes to the Accounts

31 March 2023

7 Members' Allowances

Members of Council have been paid the following allowances for the year:
CHAIRMANS ALLOWANCE

2023	2022
£	£
501	-
<u>501</u>	<u>-</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:

	2023	2022
	Number	Number
Full-time	3	5
Part-time	1	-
Temporary	-	-
	<u>4</u>	<u>5</u>

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

9 Pension Costs

The council participates in the Avon Pension Fund. 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.

The cost to the council for the year ended 31 March 2023 was £17,551 (31 March 2022 - £48,178).

The most recent actuarial valuation was carried out as at 31st March 2022, and the council's contribution rate is confirmed as being 19.70% of employees' pensionable pay, less a lump sum of £11,600 with effect from 1st April 2025 (year ended 31 March 2023 – 14.80%, , less a lump sum of £11,800).

Financial Reporting Standard 17 (FRS17): "Retirement Benefits" sets out accounting requirements for pension costs. For schemes such as Avon Pension Fund, paragraph 9(b) of FRS17 requires the council to account for pension costs on the basis of contributions actually payable to the scheme during the year.

Filton Town Council

Notes to the Accounts

31 March 2023

10 Tangible Fixed Assets

	Operational Freehold Land and Buildings	Operational Leasehold Land and Buildings	Non Operational Land and Buildings	Vehicles and Equipment	Infra- structure Assets	Community Assets	Other	Total
Cost	£	£	£	£	£	£	£	£
At 31 March 2022	2,214,528	25,000	-	569,767	194,740	61,372	1,906	3,067,313
Additions	-	-	-	5,120	10,708	86	1,410,713	1,426,627
At 31 March 2023	2,214,528	25,000	-	574,887	205,448	61,458	1,412,619	4,493,940
Depreciation								
At 31 March 2022	(1,717,327)	(7,500)		(540,898)	(185,731)	(33,232)	-	(2,484,688)
Charged for the year	(98,175)	(500)		(7,988)	(4,429)	(2,070)	-	(113,162)
At 31 March 2023	(1,815,502)	(8,000)	-	(548,886)	(190,160)	(35,302)	-	(2,597,850)
Net Book Value								
At 31 March 2023	399,026	17,000	-	26,001	15,288	26,156	1,412,619	1,896,090
At 31 March 2022	497,201	17,500	-	28,869	9,009	28,140	1,906	582,625

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 holds no such assets

Filton Town Council

Notes to the Accounts

31 March 2023

11 Financing of Capital Expenditure

	2023	2022
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	1,426,627	6,159
	<u>1,426,627</u>	<u>6,159</u>
was financed by:		
Loan Proceeds	1,410,713	1,765
Revenue:		
Capital Projects Reserve	15,465	4,394
Precept and Revenue Income	449	-
	<u>1,426,627</u>	<u>6,159</u>

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
Shipping containers - 2

Infrastructure Assets

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

Community Assets

Northville Millennium Green
Elm Park Playing Field
Community Garden
Queen Elizabeth II Jubilee Plaque

Filton Town Council

Notes to the Accounts

31 March 2023

13 Stocks

	2023	2022
	£	£
Leisure/Sports Centres	-	125
	-	125

14 Debtors

	2023	2022
	£	£
Trade Debtors	104,206	-
VAT Recoverable	191,470	3,238
Prepayments	9,014	1,878
Accrued Interest Income	13,915	251
	318,605	5,367

15 Creditors and Accrued Expenses

	2023	2022
	£	£
Trade Creditors	401,148	1,085
Other Creditors	35,784	-
Superannuation Payable	1,303	1,909
Payroll Taxes and Social Security	2,835	4,475
Accruals	6,786	5,965
Accrued Interest Payable	3,860	830
Income in Advance	4,500	4,500
	456,216	18,764

16 Financial Commitments under Operating Leases

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

	2023	2022
	£	£
Obligations expiring within one year	-	1,053
Obligations expiring between two and five years	-	-
Obligations expiring after five years	-	-
	-	1,053

Filton Town Council

Notes to the Accounts

31 March 2023

17 Long Term Liabilities

	2023	2022
	£	£
Public Works Loan Board	4,410,316	107,850
	<u>4,410,316</u>	<u>107,850</u>

The above loans are repayable as follows:

	2023	2022
	£	£
Within one year	101,762	10,936
From one to two years	106,359	3,151
From two to five years	348,823	9,852
From five to ten years	695,096	17,843
Over ten years	3,158,276	66,068
	<u>4,410,316</u>	<u>107,850</u>
Total Loan Commitment		
Less: Repayable within one year	(101,762)	(10,936)
	<u>4,308,554</u>	<u>96,914</u>
Repayable after one year		

18 Deferred Grants

	2023	2022
	£	£
Capital Grants Applied		
At 01 April	116,643	164,710
Released to offset depreciation	(47,267)	(48,067)
At 31 March	<u>69,376</u>	<u>116,643</u>
Total Deferred Grants		
At 31 March	69,376	116,643
At 01 April	<u>116,643</u>	<u>164,710</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.

Filton Town Council

Notes to the Accounts

31 March 2023

19 Capital Financing Account

	2023	2022
	£	£
Balance at 01 April	456,367	502,800
Financing capital expenditure in the year		
Additions - using revenue balances	15,914	4,394
Additions - using revenue balances	58,606	15,117
Loan repayments		
Reversal of depreciation	(113,162)	(114,011)
Deferred grants released	47,267	48,067
Balance at 31 March	464,992	456,367

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 01/04/2022	Contribution to reserve	Contribution from reserve	Balance at 31/03/2023
	£	£	£	£
Capital Projects Reserves	645,454	337,809	(15,465)	967,798
Other Earmarked Reserves	67,920	29,280	-	97,200
Total Earmarked Reserves	713,374	367,089	(15,465)	1,064,998

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 2023 are set out in detail at Appendix A.

21 Capital Commitments

The council had no capital commitments at 31 March 2023 not otherwise provided for in these accounts.

22 Reconciliation of Revenue Cash Flow

	2023	2022
	£	£
Net Operating Surplus for the year	448,868	458,010
Add/(Deduct)		
Interest Payable	104,849	1,497
Interest and Investment Income	(63,151)	(483)
Decrease in stock held	125	1,338
(Increase)/Decrease in debtors	(313,238)	33,583
Increase/(Decrease) in creditors	434,422	(22,390)
Revenue activities net cash inflow	611,875	471,555

Filton Town Council

Notes to the Accounts

31 March 2023

23 Movement in Cash

	2023 £	2022 £
Balances at 01 April		
Cash with accounting officers	44	839
Cash at bank	1,002,204	451,632
	<u>1,002,248</u>	<u>452,471</u>
Balances at 31 March		
Cash with accounting officers	74	44
Cash at bank	4,451,220	1,002,204
	<u>4,451,294</u>	<u>1,002,248</u>
Net cash inflow	<u>3,449,046</u>	<u>549,777</u>

24 Reconciliation of Net Funds/Debt

	2023 £	2022 £
Increase in cash in the year	3,449,046	549,777
Cash inflow from new borrowings	(4,361,072)	(100,000)
Cash outflow from repayment of debt	58,606	15,117
Net cash flow arising from changes in debt	<u>(4,302,466)</u>	<u>(84,883)</u>
Movement in net debt/funds in the year	<u>(853,420)</u>	<u>464,894</u>
Cash at bank and in hand	1,002,248	452,471
Total borrowings	(107,850)	(22,967)
Net funds at 01 April	<u>894,398</u>	<u>429,504</u>
Cash at bank and in hand	4,451,294	1,002,248
Total borrowings	(4,410,316)	(107,850)
Net funds at 31 March	<u>40,978</u>	<u>894,398</u>

25 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 27th June 2023), which would have a material impact on the amounts and results reported herein.

Filton Town Council

Appendices

31 March 2023

Appendix A

Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2022</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2023</u>
	£	£	£	£
<u>Capital Projects Reserves</u>				
Rolling Capital Fund	47,221	40,000	(15,465)	71,756
RCF - Pool Redevelopment	450,000			450,000
Contingency Fund	100,000	292,143		392,143
CIL 2019/20	3,961			3,961
CIL 2020/21	30,963			30,963
CIL 2021/22	13,309			13,309
CIL 2022/23	0	5,666		5,666
	<u>645,454</u>	<u>337,809</u>	<u>(15,465)</u>	<u>967,798</u>
<u>Other Earmarked Reserves</u>				
Grants	0	6,780		6,780
Festival	10,000			10,000
Allotments	0			0
Towns Play Association	4,580			4,580
Maintenance	43,002			43,002
Community Fund	0	20,000		20,000
Elections	10,338	2,500		12,838
	<u>67,920</u>	<u>29,280</u>	<u>0</u>	<u>97,200</u>
TOTAL EARMARKED RESERVES	<u>713,374</u>	<u>367,089</u>	<u>(15,465)</u>	<u>1,064,998</u>

Filton Town Council

31 March 2023

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Recreation & Sport	88,219	353,556
Open Spaces	(975)	(1,441)
Planning & Development Services (including Markets)	65,080	30,586
Highways Roads (Routine)	3,200	3,450
	<hr/>	<hr/>
Net Direct Services Costs	155,524	386,151
Corporate Management	142,316	118,895
Democratic & Civic	8,100	4,746
	<hr/>	<hr/>
Net Democratic, Management and Civic Costs	150,416	123,641
Interest & Investment Income	(300)	(76,815)
Loan Charges	239,394	163,455
Capital Expenditure	-	15,914
Transfers to/(from) other reserves	500,000	351,624
(Deficit from)/Surplus to General Reserve	<hr/>	<hr/>
Precept on Principal Authority	986,694	986,694

Filton Town Council

31 March 2023

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2023 £	2023 £	2023 £	2022 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Recreation & Sport	327,544	26,012	353,556	359,524
Open Spaces	1,861	(3,302)	(1,441)	(661)
PLANNING & DEVELOPMENT SERVICES				
Community Development	30,886	(300)	30,586	30,109
HIGHWAYS, ROADS & TRANSPORT SERVICES				
Highways Roads (Routine)	3,450	-	3,450	3,124
CENTRAL SERVICES				
Corporate Management	124,613	(5,718)	118,895	131,123
Democratic & Civic	4,245	-	4,245	4,654
Civic Expenses	501	-	501	35
Net Cost of Services	493,100	16,692	509,792	527,908