

Westbury Town Council

Unaudited Financial Statements

For the year ended 31 March 2018

Westbury Town Council

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31 March 2018

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Westbury Town Council

Council Information

31 March 2018

(Information current at 18th June 2018)

Town Mayor

Cllr G. King

Councillors

Cllr I. Cunningham (Deputy Mayor)

Cllr R. Hawker

Cllr M Kettlety

Cllr F. Morland

Cllr J Russ

Cllr M. Sutton

Cllr C. Charlton

Cllr S. Hendry

Cllr A. W. Jones

Cllr A. Katonivualiku

Cllr S. Kimmons

Cllr B. Pyne

Cllr N. Pyne

Clerk to the Council

Mrs D. Urch MBIFM

Auditors

PKF Littlejohn LLP

SBA Team

1 Westferry Circus

Durham

DH1 5TS

Internal Auditors

Auditing Solutions Limited

Clackerbrook Farm

46 The Common

Bromham

Chippenham

Wiltshire

SN15 2JJ

Westbury Town Council
Statement of Accounting Policies
31 March 2018

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 Accounting Guidance Notes for Local Councils (the Guide) issued by The Chartered Institute of Public Finance and Accountancy (CIPFA) as applicable to a medium sized council.

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

The accounts have been prepared under the historical cost convention.

Fixed Assets

All expenditure on the acquisition, creation or enhancement of fixed assets is reported in the notes to the accounts, 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 CIPFA. The year end values are stated on the following basis:

land, operational properties and other operational assets are reported in notes to the accounts cost (where known) or at insurance values current when first reported as approximating to the lower of net replacement cost and net realisable value at that time (previously reported at current insurance values)

all other assets are included at historical cost 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 a nominal value only

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 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 is not required by the Guide to incorporate external borrowings in its Balance Sheet. Details are shown at note 11.

Westbury Town Council
Statement of Accounting Policies
31 March 2018

Leases

The council is not required by the Guide to incorporate Hire Purchase and/or Finance Lease obligations in its Balance Sheet. Details are shown at note 12.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in note 13.

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 2019 and any change in contribution rates as a result of that valuation will take effect from 1st April 2020.

Westbury Town Council
Income and Expenditure Account
31 March 2018

	Notes	2018 £	2017 £
INCOME			
Precept on Unitary Authority		538,649	486,217
Council Tax Benefit Support Grant		-	4,204
Capital Grants rec'd not deferred		35,417	10,812
Interest and Investment Income	1	593	2,399
Leisure and Recreation		156,474	6,513
Shows and Fairs		170	326
Highways - Footpaths and Lighting		5,658	5,928
Establishment/General Administration		273	15,491
Public Toilets		-	1,000
Civic Activities		684	327
CCTV Contributions		5,066	5,066
		742,984	538,283
 EXPENDITURE			
Establishment/General Administration		207,303	178,358
S137 Expenditure	6	26,952	32,481
Capital Expenditure	8	103,141	22,620
Loan Interest and Capital Repayments		19,749	11,727
Operational Expenditure:			
Leisure and Recreation		130,089	101,728
White Horse Refurbishment Contribution		-	1,418
Shows and Fairs		879	16,984
Highways - Footpaths and Lighting		9,390	12,912
Public Toilets		31,444	16,582
Laverton Centre Grant		21,134	51,754
Civic Activities		7,336	6,467
CCTV		31,042	29,390
WWI Commemoration		1,600	2,384
Grants and Donations under Specific Powers		11,979	13,605
		602,038	498,410
 General Fund			
Balance at 01 April 2017		152,096	134,595
Add: Total Income		742,984	538,283
		895,080	672,878
Deduct: Total Expenditure		602,038	498,410
		293,042	174,468
Transfer (to) Earmarked Reserves	13	(140,946)	(22,372)
General Reserve Balance at 31 March 2018		152,096	152,096

The notes on pages 8 to 12 form part of these unaudited statements.

Westbury Town Council

Balance Sheet

31 March 2018

	Notes	2018 £	2018 £	2017 £
Current Assets				
Stock		-		617
Debtors and prepayments	9	20,280		13,571
Cash at bank and in hand		<u>647,877</u>		<u>478,768</u>
		668,157		492,956
Current Liabilities				
Creditors and income in advance	10	<u>(65,491)</u>		<u>(31,236)</u>
Net Current Assets			602,666	461,720
Total Assets Less Current Liabilities			602,666	461,720
Total Assets Less Liabilities			<u>602,666</u>	<u>461,720</u>
Capital and Reserves				
Earmarked Reserves	13		450,570	309,624
General Reserve			<u>152,096</u>	<u>152,096</u>
			<u>602,666</u>	<u>461,720</u>

Signed:

Cllr G. King
Town Mayor

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Mrs D. Urch MBIFM
Responsible Financial Officer

Date:

.....

The notes on pages 8 to 12 form part of these unaudited statements.

Westbury Town Council

Notes to the Accounts

31 March 2018

1 Interest and Investment Income

	2018	2017
	£	£
Interest Income - General Funds	593	2,399
	<u>593</u>	<u>2,399</u>

2 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.

3 Publicity

Section 5 of the Local Government Act 1986 requires the council to disclose expenditure on publicity. Details are shown under the following broad categories:

	2018	2017
	£	£
Town Council Newsletter	2,687	3,785
Publicity	333	523
	<u>3,020</u>	<u>4,308</u>

4 Tenancies

During the year the following tenancies were held:

Council as landlord

Tenant	Property	Rent p.a.	Repairing /
		£	Non-Repairing
NONE			

Council as tenant

Landlord	Property	Rent p.a.	Repairing /
		£	Non-Repairing
The Laverton Institute Trust	Council Offices	20,000	Repairing
Westbury Town Council	Public Conveniences x 2	NIL	Repairing
Westbury Town Council	Play Areas x 10	NIL	Repairing

5 Pensions

For the year of account the council's contributions equal 20.80% of employees' pensionable pay, these contributions will decrease to 20.40%, in future years, in order to provide adequately for future liabilities.

Westbury Town Council

Notes to the Accounts

31 March 2018

6 S.137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enabled the council to spend up to the product of £7.57 (year ended 31 March 2017 - £7.42) per head on the electoral roll in any one year for the benefit of people in its area on activities or projects not specifically authorised by other powers.

	2018	2017
	£	£
The total amount of available for this purpose was	84,981	80,700
Expenditure was incurred for the following purposes:		
Grants - Free Use of Laverton	6,343	5,863
Grants - Community	-	4,900
Stepping Stones	-	400
1st Westbury Scout Group	500	500
Group Five (Trowbridge)	500	300
Splash - Wiltshire	697	-
Victim Support	-	100
Crosspoint	6,000	6,000
Grant BA13+	5,000	5,000
Westbury Lions Club	200	200
Relate Mid Wiltshire	300	300
Splitz Parenting Alone Support Service	500	-
Cygnets Pre-School Westbury Leigh	342	380
68 (Westbury) Squadron Air Training Corps	-	872
Friends of WCR	300	-
Carers Support Wiltshire	500	500
White Horse Day Centre	-	550
Scallywags Mother & Toddler Group	-	150
West Wilts Special Needs Activity Scheme	200	200
Golden Oldies Charity	-	286
Step Up Pre-School	-	175
Wessex MS Therapy Centre	400	425
WW Society of Model Engineers	-	1,750
Elblag Twinning Association	100	100
Leigh Park Play & Learn	300	500
Wilts Family History Society	500	500
Friends of Victoria Garden	-	180
Welfare of the Elderly	500	500
Westbury French Twinning Association	300	300
Westbury Womens Guild	250	250
Wiltshire Bobby Van Trust	-	400
Friends of Westbury Station	400	400
Westbury Shed	195	500
Westbury Youth Club	500	-
Little Marshians Mother & Toddler Group	125	-
Larkrise Community Farm	500	-
Westbury Area Church Together	250	-
Blue Circle Bowls Club	500	-
Blazebright, Parent, Baby & Toddler Group	500	-
Cookery Club	250	-
	<u>26,952</u>	<u>32,481</u>

It should be noted that grants to bodies such as the Citizens Advice Bureau are made under other specific legal powers and so are not included in the above figures.

Westbury Town Council

Notes to the Accounts

31 March 2018

7 Fixed Assets

	2018	2017
	£	£
	Value	Value
At 31 March the following assets were held:		
<u>Freehold Land and Buildings</u>		
The Laverton Institute (as Trustee)	2,010,586	2,010,586
The Laverton Institute Extension (as Trustee)	55,100	-
	<u>2,065,686</u>	<u>2,010,586</u>
<u>Vehicles and Equipment</u>		
Office and Committee Room Equipment	42,428	39,133
Laverton Hall Furniture & Equipment (as Trustee)	49,757	49,757
Christmas Lights	62,540	62,540
Skate Park	89,938	89,938
Digital Information Screens	10,361	3,715
Timeline of Westbury	11,722	11,722
Defibrillator	8,712	-
	<u>275,458</u>	<u>256,805</u>
<u>Infrastructure Assets</u>		
Public Seats (37)	27,590	27,590
Bus Shelters (2)	10,611	10,611
Information Boards & Signs	14,816	14,816
CCTV Equipment	177,607	177,607
Beacon Brazier and Equipment	5,306	5,306
Millenium Jubilee Town Clock	6,632	6,632
Other Street Furniture	19,334	18,194
Flag Poles	1,737	1,737
Play Equipment	67,401	39,153
Heritage Plaques	3,179	3,179
	<u>334,213</u>	<u>304,825</u>
<u>Community Assets</u>		
Chairmans Chain of Office	1,664	1,664
Town Criers Uniform	3,200	3,200
Various Artefacts and Gifts	6,705	6,705
Bust of Abraham Laverton (as Trustee)	10,000	10,000
War memorial Plaque	2,500	2,500
	<u>24,069</u>	<u>24,069</u>
	<u>2,699,426</u>	<u>2,596,285</u>

The basis of valuation of the above assets is set out in the Statement of Accounting Policies.

Westbury Town Council

Notes to the Accounts

31 March 2018

8 Fixed Assets - Additions and Disposals

	2018	2017
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	55,100	-
Vehicles and Equipment	18,653	11,722
Infrastructure Assets	29,388	10,898
Community Assets	-	-
Other Assets	-	-
	<u>103,141</u>	<u>22,620</u>

No assets were disposed of during the year.

9 Debtors

	2018	2017
	£	£
Trade Debtors	1,745	1,045
VAT Recoverable	14,204	4,812
Other Debtors	849	-
Prepayments	3,482	7,525
Accrued Interest Income	-	189
	<u>20,280</u>	<u>13,571</u>

10 Creditors and Accrued Expenses

	2018	2017
	£	£
Trade Creditors	35,628	8,075
Other Creditors	1,039	-
Superannuation Payable	4,156	3,181
Payroll Taxes and Social Security	3,607	2,900
Accruals	19,211	11,621
Income in Advance	1,850	5,459
	<u>65,491</u>	<u>31,236</u>

11 Loans

At the close of business on 31 March 2018 the following loans to the council were outstanding:

Lender	Loan Period	Amount	Years
		£	Remaining
Public Works Loan Board	10 Years from October 2009	23,704	3
Public Works Loan Board	10 Years from August 2017	123,931	9.5

Westbury Town Council

Notes to the Accounts

31 March 2018

12 Hire Purchase and Lease Obligations

At 31 March the following hire purchase agreement(s) and lease(s) were in operation:

Hire/Lessor	Purpose	Annual Lease/Hire Payable £	Year of Expiry
Apogee	Photocopier	797	2020
Limesquare	Van Lease	3,072	2019

13 Earmarked Reserves

	Balance at 01/04/2017 £	Contribution to reserve £	Contribution from reserve £	Balance at 31/03/2018 £
Capital Projects Reserves	30,715	-	(1,877)	28,838
Asset Renewal Reserves	72,006	40,000	(7,950)	104,056
Other Earmarked Reserves	206,903	173,198	(62,425)	317,676
Total Earmarked Reserves	309,624	213,198	(72,252)	450,570

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 2018 are set out in detail at Appendix A.

14 Capital Commitments

The council had no other capital commitments at 31 March 2018 not otherwise provided for in these accounts.

15 Contingent Liabilities

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