



Financial Statements
For the year ended 31 March 2017

Arlesey Town Council

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31 March 2017

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Arlesey Town Council

Council Information

31 March 2017

(Information as at 17th May 2017)

Chairman and Town Mayor:

CLr C. Ferris

Councillors:

CLr J. Auburn

CLr M. Gould

CLr C. Gravett

CLr M. Holloway

CLr C. Livermore

CLr R. McGann

CLr D. Page

CLr J. Randall

CLr S. Sarll

CLr J. Wallace

CLr J. Want

CLr A. Ward

Town Clerk and Responsible Financial Officer:

Susan Foulkes

External Auditor:

BDO Stoy Hayward LLP
Arcadia House
Maritime Walk
Ocean Village
Southampton
SO14 3TL

Internal Auditor:

IAC Ltd
70 Boundary Walk
Towbridge
Wiltshire
BA14 0LZ

Arlesey Town Council

Statement of Accounting Policies

31 March 2017

Accounting Principles

The accounts have been prepared in accordance with Governance and Accountability for Local Council's: A Practitioners' Guide 2017 (as amended).

These accounts have been prepared on an accrual basis being that income earned and expenditure incurred during the financial year is recorded regardless of whether a corresponding receipt or payment has occurred within the financial year reported. Furthermore, the principles of Going Concern, Prudence, Relevance, Consistency, Reliability, Comparability, Understandability and Materiality have been observed.

Fixed Assets

Expenditure on the acquisition, creation or enhancement of fixed assets is reported in the notes to the accounts, subject to a de-minimis value of £100. In accordance with The Practitioners' Guide, fixed assets are valued at purchase cost (where known), proxy cost (where not known), or nominal value in the case of gifted or community assets.

Debtors & Creditors

The council reviews the level of its 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 or payable to HM Revenue and Customs. Any amounts not so recoverable are treated as a separate expense.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's Earmarked Reserves is explained in note 12. General Reserves are held to meet unplanned expenditure and running costs in the event of delay in the receipt of the precept and other budgeted income.

Interest Income

All interest receipts are credited initially to general funds.

Pensions

The pension costs that are charged against precept, and included within 'Box 4 - Staff Costs' of the Annual Return, 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 to commence 31st March 2019 and any change in contribution rates as a result of that valuation will take effect from 1st April 2020.

Arlesey Town Council

Income and Expenditure Accounts - 31 March 2017

31st March 2016					31st March 2017
Total £	Operating Income	Notes	Precept £	Other £	Total £
81,696	Administration	1, 2	95,108	8,747	103,855
6,760	Local Democracy		3,982	-	3,982
14,345	Town Centre		11,647	2,426	14,073
21,373	Resource Centre		22,800	4,156	26,956
9,614	Grants (Excl. Neighbourhood Plan)		5,114	-	5,114
21,040	Capital & Projects	7, 8	4,050	50,763	54,813
31,089	Village Hall		17,902	14,815	32,717
6,915	MUGA		5,149	1,769	6,918
15,877	Cemetery		7,576	4,196	11,772
2,768	Allotments		1,053	1,394	2,447
12,997	Playing Fields		12,206	300	12,506
6,560	Street Lighting		2,472	0	2,472
400	General Amenities		200	0	200
231,434	Total Income		189,259	88,567	277,826
	Running Costs		Staff £	Other £	
111,610	Administration		83,592	57,292	140,884
12,842	Local Democracy	15	-	2,038	2,038
14,154	Town Centre		2,441	12,378	14,819
27,018	Resource Centre		23,141	4,014	27,155
1,272	Grants (Incl. S137)	6	-	3,841	3,841
21,585	Capital & Projects		-	31,560	31,560
27,349	Village Hall		5,205	18,419	23,624
5,389	MUGA		1,298	11,965	13,263
11,534	Cemetery		6,295	4,416	10,711
3,664	Allotments		1,446	1,137	2,583
11,813	Playing Fields		5,173	2,531	7,704
8,613	Street Lighting		-	4,619	4,619
174	General Amenities		-	175	175
257,017	Total Expenditure		128,591	154,385	282,976
	General Fund Analysis				
89583	Opening Balance				75,553
231,434	Plus : Income for Year				277,826
321,017					353,378
257,017	Less : Expenditure for Year				282,976
64,000					70,403
11553	Transfers TO/FROM Reserves	12			9,280
75,553	Closing Balance	15			61,123

All figures rounded to nearest £1.

Arlesey Town Council
Balance Sheet as at 31 March 2017

31st March 2016	Notes		31st March 2017
Current Assets:			
1,314	10	Trade Debtors	1,176
5,000		VAT Control	5,090
98		Prepayments	44
38,309		Barclays Current Account	1,400
130,946		Barclays Tracker Account	133,409
0		UTB- CURRENT A/c	19,709
83		Town Council Petty Cash A/c	55
0		Resource Centre Petty Cash A/c	50
175,751			160,933
175,751		Total Assets	160,933
 Current Liabilities:			
31,116	11	Trade Creditors	17,474
1,446		Accruals	2,639
0		PAYE/NIC Due	1,244
0		Pension Due	2,038
575		Income in Advance	43
1,025		Hall Deposits Control	1,105
150		Allotment Key Deposits	102
90		MUGA key Deposits	90
34,403			24,735
141,348		Total Assets Less Current Liabilities	136,198
 Represented By			
75,553	15	General Reserve	61,123
11,899		EMR - Skatepark	11,899
1,600		EMR - Traffic Calming	1,600
434		EMR - Extra CCTV	434
126		EMR - Town Enhancement	126
10,301		EMR - Vehicle Replacement	3,651
1,464		EMR - Bus Shelter Refurb	1,464
33		EMR - Elections	1,893
6,421		EMR - Resource Centre	6,421
8,260		EMR - Streetlighting	5,760
1,468		EMR - Funday	0
10,000		EMR - MUGA	4,138
500		EMR - Archive Group	534
78		EMR - Resource Centre	78
1,472		EMR - Capital (Prop) Repairs	1,472
5,000		EMR - Playground Equip Repairs	0
5,949		EMR - Neighbourhood Plan	6,300
500		EMR - Training	123
291		EMR - Equipment Repairs	47
0		EMR - St John Rd Play Area	29,137
141,348			136,198

All figures rounded to nearest £1.

Arlesey Town Council
Notes to the Accounts - 31 March 2017

1 Interest and Investment Income	2017	2016
	£	£
Interest income – Barclays Tracker Account	236	95
	236	95
	236	95

2 Agency Work	2017	2016
	£	£
During the year the council undertook the following agency work on behalf of other authorities:		
Central Bedfordshire Council – Grass Cutting	2,426	2,426
	2,426	2,426
	2,426	2,426

A final claim for reimbursement to 31 March 2017 has been made.

During the year the council commissioned no agency work to be performed by other authorities.

3 Tenancies
During the year the following tenancies were held:

Council as landlord

Tenant	Property	Rent p.a	Repairing/ Non-Repairing
		£	
Various	Allotments – Stotfold Road.	1,333	N/A

Council as tenant

Landlord	Property	Rent p.a	Repairing/ Non-Repairing
		£	
Central Bedfordshire Council	Allotments – Hillary Rise.	195	N/A
B.E.S.T.	Play Area	50	Repairing
Central Bedfordshire Council	Resource Centre	NIL	Non-repairing
Central Bedfordshire Council	Village Hall/Town Council Office	NIL	Part-repairing

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

	2017	2016
	£	£
Other advertising	0	40
Newsletter/Local Editorial	400	1,197
Web Site	246	280
	646	1,517
	646	1,517

Arlesey Town Council
Notes to the Accounts - 31 March 2017

5 Pensions

For the year of account the council's contributions equal 20.8% of employees pensionable pay. These contributions will increase to 21.8% with effect from 1st April 2017.

Approved by: Hyman Robertson LLP (Actuaries to Bedfordshire Pensions Fund)

6 S.137 and Other Grant Expenditure

Section 137 of the Local Government Act 1972 (as amended) enable the council to spend up to the product of £7.42 (year ended 31 March 2016 - £7.36) per elector in any one year for the benefit of people in its area on activities or projects not specifically authorised by other powers.

	2017	2016
	£	£
The total amount of available for s137 expenditure was	32,662	31,368

Expenditure was incurred for the following purposes:

The Etonbury Green Wheel	1,500	-
Arlesey Women's Institute - Car Park Project	750	-
Music & Arts Festival	368	-
Mid Beds Citizen Advice	250	-
The Need Project	200	-
British Legion Poppy Appeal	50	-
	3,118	1,000

Other grants made under specific powers were as follows:

Ebony and Ivory Group (s.145 Local Government Act 1972)	-	690
The Wildlife Trust (Open Spaces Act, ss.9 and 10)	474	504
ACORN (Open Spaces Act, ss.9 and 10)	250	291
	724	1,485

7 S.106 and Other Grant Income

During the year the council received grants/sponsorship for specific projects as follows:

	2017	2016
	£	£
Central Bedfordshire Council – s106 monies (Play Area Surfacing)	467	} Year total 16,040
Central Bedfordshire Council – s106 monies (Tennis Post Hole Covers)	30	
Central Bedfordshire Council – s106 monies (Community Bench)	159	
Neighbourhood Plan Grant	8,175	5,658
	8,831	21,698

8 Commuted Sum – Land Transfer

During the year, the Council adopted land at St. John's Road (Play Area and Open Space) completing a land transfer from Taylor Wimpey (Developers). A commuted sum of £50,000 was paid by the developer to the Council; which included a sum of £7,500 in respect of legal fees connected with the transfer. Total legal fees incurred amounted to £6,463.33; of which £1,237 was paid out during 2015/16 and £5,226.33 on completion of the transfer in 2016/17. The Council agreed that the remaining balance of £43,536.67 be transferred into an Earmarked Reserve fund, to be used in respect of future repairs and replacements in connection with the land adopted.

Arlesey Town Council
Notes to the Accounts - 31 March 2017

9 Fixed Assets Description	2017 £ Value	2017 Purchases	2017 Disposals	2016 £ Value
<u>Freehold Land & Buildings</u>				
Village Hall -Leased CBC	0			0
MUGA - Pavilion	157,469			157,469
Cemetery Store	12,341			12,341
	<u>169,810</u>	<u>0</u>	<u>0</u>	<u>169,810</u>
<u>Community Assets</u>				
War Memorial	32,163			32,163
Chairman's Chain of Office	1,590			1,590
Recreation Ground	1			1
Play Area	1			1
Cemetery	1			1
Allotment Site	16,865			16,865
Village Hall -Leased CBC	1			1
Town Council Office Extension	14,240			14,240
St Johns Road Play Area & Open Space	1	1		0
	<u>64,863</u>	<u>1</u>	<u>0</u>	<u>64,862</u>
<u>Vehicles & Equipment</u>				
Office Furniture & Equipment	25,126			25,126
Office Extension	22,671			22,671
Football Equipment	5,062	509		4,553
Maintenance Equipment	6,250	1,768		4,482
Play Equipment/Safety Surfaces	73,583	19,400		54,183
CCTV Equipment	12,482			12,482
BMX Equipment	7,304			7,304
Stage Lighting	4,854			4,854
ATC Groundsman Vehicle YP61 JVF	9,950	9,950	-3,080	3,080
Resource Centre Shelving	6,860			6,860
MUGA Project	23,079			23,079
Trim Trail	43,981			43,981
Husqvarne Garden Tractor	3,240			3,240
Rotavator	632			632
	<u>245,075</u>	<u>31,627</u>	<u>-3,080</u>	<u>216,528</u>
<u>Infrastructure Assets</u>				
Cemetery Store	0			0
Replica Pump House	9,786			9,786
Gates & Fences	66,970			66,970
Lighting Columns	77,875			77,875
Seats, Bins & Noticeboards	8,894	168		8,726
Bus Shelters	26,962			26,962
Youth Community Shelter	8,555			8,555
Skatepark	29,290			29,290
Village Hall Cycle Track	290			290
Village Hall Curtains	3,418			3,418
Resource Centre Furniture	274			274
Cemetery Improvements	42,411			42,411
	<u>274,725</u>	<u>168</u>	<u>0</u>	<u>274,557</u>
	<u>754,473</u>	<u>31,796</u>	<u>-3,080</u>	<u>725,757</u>

Arlesey Town Council
Notes to the Accounts - 31 March 2017

11 Debtors	2017	2016
	£	£
At 31 March 2017 the following debts were outstanding:		
Less than 3 months old	1,176	1,314
Between 3 and 6 months old	0	0
Between 6 and 12 months old	0	0
Over 12 months old	0	0
VAT Recoverable	5,090	5,000
Prepayments	44	98
	<u>6,310</u>	<u>6,412</u>

11 Creditors and Accrued Expenses

At 31 March 2017 the following payments were due:

Less than 3 months old	17,474	31,116
Between 3 and 6 months old	0	0
Between 6 and 12 months old	0	0
Over 12 months old	0	0
Payroll Liabilities	3,282	0
Accruals	2,639	1,446
Income in advance	43	575
Deposits Held	1,297	1,265
	<u>24,735</u>	<u>34,402</u>

12 Earmarked Reserve Funds	Balance at 01/04/16	Transfers to EMR	Transfer from EMR	Virement	Balance at 31/3/2017
EMR - Skatepark	11,899				11,899
EMR - Traffic Calming	1,600				1,600
EMR - Extra CCTV	434				434
EMR - Town Enhancement	126				126
EMR - Vehicle Replacement	10,301	269	-6,919		3,651
EMR - Bus Shelter Refurb	1,464				1,464
EMR - Elections	33	1,860			1,893
EMR - Resource Centre (Partnership)	6,421				6,421
EMR - Streetlighting	8,260		-2,500		5,760
EMR - Funday	1,468		-1,468		0
EMR - MUGA	10,000	1,233	-7,095		4,138
EMR - Archive Group	500	34			534
EMR - Resource Centre (Refurb)	78				78
EMR - Property Repairs	1,472				1,472
EMR - Play Equipment Repairs/Replace	5,000		-5,000		0
EMR - Neighbourhood Plan	5,949	5,183	-4,832		6,300
EMR - Training	500		-377		123
EMR - Equipment Repairs	291		-244		47
EMR - St John's Road Play Area	0	44,774	-15,637		29,137
TOTAL Earmarked Reserves:	<u>£65,795</u>	<u>£53,352</u>	<u>-£44,072</u>	<u>£0</u>	<u>£75,075</u>

All figures rounded to nearest £1.

Arlesey Town Council

Notes to the Accounts - 31 March 2017

13 Bank, Cash and Investment Reconciliation as at 31st March 2017

Bank Statement Balances

	Balance £	£
Unity Trust Bank Current Account	19,752.95	
Barclays Current Account	1,515.29	
Barclays Tracker Account	133,408.77	
Petty Cash	105.26	
		154,782.27

Less Unpresented Payments

18/03/2016 - Cheque 207091	50.00	
20/07/2016 - Cheque 207203	50.00	
20/12/2016 - Cheque 207391	15.15	
06/03/2017 - Cheque 300011	50.00	
22/03/2017 - Cheque 300014	200.00	
		(365.15)
		154,417.12

Plus Uncleared Deposits

31/03/17 – Deposit 000024	85.95	
31/03/17 – Deposit 000025	119.72	
		205.67
		154,622.79

Cashbooks Closing Balance

Unity Trust Bank Current Account		19,708.62
Barclays Current Account		1,400.14
Barclays Tracker Account		133,408.77
Petty Cash Account		105.26
		154,622.79

Total Bank & Cash Balances at 31 March 2017

154,622.79

14 Reserves Reconciliation

	2017 £	2016 £
Total Reserves	136,198	141,348
Trade Debtors	1,176	1,314
VAT Control	5,090	5,000
Prepayments	44	98
	6,310	6,412
Less Total Debtors		
Trade & Other Creditors	17,474	31,116
Accruals	2,639	1,446
Net Wages Control	3,282	0
Income in advance	43	575
Deposits Control	1,297	1,265
	24,735	34,402
Plus Total Creditors		
Equals Total Bank & Cash Balances	154,623	169,338

Arlesey Town Council
Notes to the Accounts - 31 March 2017

15 Significant Variances – greater than 10%	Variance %	2017 £	2016 £
Box numbers provided relate to the 'Annual Return'.			
Box 1 Balances brought forward at 1 st April 2016 were reduced by £25,585 on the previous year as a result of: <ul style="list-style-type: none"> • Reduction of £11,554 in Earmarked Reserves <ul style="list-style-type: none"> - predominately to off-set a proportion of unplanned election and legal fees incurred during 2015/16. • Reduction of £14,031 in General Reserves <ul style="list-style-type: none"> - predominately as a result of unplanned election fees, legal fees, and settlement of personnel issues. 	- 15.33 %	141,348	166,933
Box 3 Total Other receipts during the year ended 31 March 2017 were increased by £37,929; arising from the receipt of: <ul style="list-style-type: none"> • £50,000 commuted sum in respect of St John's Road Play Area & Opens Space Land Transfer 	+ 74.90 %	88,567	50,638
Box 4 Staff Costs during the year ended 31 March 2017 were increased overall by £15,598 arising from: <ul style="list-style-type: none"> • £8,227 increased Salary costs – attributable to holiday in lieu payment for outgoing staff, overtime worked and new appointment of permanent Admin Assistant. • £2,462 increased National Insurance costs – as a result of changes in individual staff members working hours. • £4,909 increased Employer Pension Contributions – as a result of pension enrolment of new staff. 	+ 13.80 %	128,591	112,993

16 Borrowings	2017 £	2016 £
As at 31 March 2017 the council had no loans outstanding.	Nil	Nil

17 Capital Commitments

The council had no capital commitments at 31 March 2017 not otherwise provided for in these accounts.

18 Contingent Liabilities

An outstanding legal matter was resolved after the completion of these accounts, resulting in no financial outlay.

The above statements fairly represent the financial position of the council as at 31st March 2017 and accurately reflect its income and expenditure during the year.

Signed Chairman: Cllr C. Ferris _____ Date : _____

Signed Responsible Financial Officer: Susan Foulkes _____ Date: _____