

**Westfield Parish Council**

**Financial Statements**

**For the year ended 31 March 2017**

**Westfield Parish Council**

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**31 March 2017**

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**Westfield Parish Council**

**Council Information**

**31 March 2017**

**( Information current at 6th June 2017 )**

**Chair**

Cllr G. Fuller

**Councillors**

Cllr A. Butcher  
Cllr D. Cooper  
Cllr K. Docherty  
Cllr J. Honess  
Cllr R. Hopkins  
Cllr E. Jackson  
Cllr L. Mansell  
Cllr B. Wallbridge  
Cllr P. Wilkinson  
Cllr P. Williams

**Clerk**

Mrs L. Welch FILCM

**Auditors**

Grant Thornton UK LLP  
Hartwell House  
55 - 61 Victoria Street  
Bristol  
BS1 6FT

**Internal Auditors**

Internal Audit & Compliance Limited  
70 Boundary Walk  
Trowbridge  
Wiltshire  
BA14 0LZ

**Westfield Parish Council**  
**Statement of Accounting Policies**  
**31 March 2017**

**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)

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.

**Reserves**

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in note 12

**Interest Income**

All interest receipts are credited initially to general funds.

**Westfield Parish Council**  
**Statement of Accounting Policies**  
**31 March 2017**

**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.

**Westfield Parish Council**  
**Income and Expenditure Account**  
**31 March 2017**

	Notes	2017 £	2016 £
<b>INCOME</b>			
Precept on Unitary Authority		179,900	171,810
Council Tax Support Grant		15,730	19,660
Agency Services	2	6,602	4,393
Interest and Investment Income	1	977	1,059
Leisure and Recreation		4,339	19,509
Allotments		489	594
Nighbourhood Plan (Grant)		5,967	3,033
Establishment/General Administration		-	326
Community Support		1,032	3,504
		<u>215,036</u>	<u>223,888</u>
 <b>EXPENDITURE</b>			
Establishment/General Administration		63,746	62,146
Capital Expenditure	8	57,053	17,098
Loan Interest and Capital Repayments		7,373	7,374
HP/Lease Interest and Capital Repayments			
Operational Expenditure:			
Leisure and Recreation		34,421	30,569
Allotments		389	375
Neighbourhood Plan		12,767	3,201
Community Support		33,894	24,539
Civic and Democratic		6,680	6,219
		<u>216,323</u>	<u>151,521</u>
 <b>General Fund</b>			
Balance at 01 April 2016		84,370	52,854
Add: Total Income		215,036	223,888
		<u>299,406</u>	<u>276,742</u>
Deduct: Total Expenditure		216,323	151,521
		<u>83,083</u>	<u>125,221</u>
 Transfer from/(to) Earmarked Reserves	12	1,378	(40,851)
General Reserve Balance at 31 March 2017		<u>84,461</u>	<u>84,370</u>

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

**Westfield Parish Council**

**Balance Sheet**

**31 March 2017**

	Notes	2017 £	2017 £	2016 £
<b>Current Assets</b>				
Debtors and prepayments	9	11,644		8,574
Cash at bank and in hand		<u>349,550</u>		<u>298,250</u>
		361,194		306,824
<b>Current Liabilities</b>				
Creditors and income in advance	10	<u>(112,613)</u>		<u>(55,370)</u>
<b>Net Current Assets</b>			248,581	251,454
<b>Total Assets Less Current Liabilities</b>			248,581	251,454
Deferred Grants			-	(1,586)
<b>Total Assets Less Liabilities</b>			<u>248,581</u>	<u>249,868</u>
<b>Capital and Reserves</b>				
Earmarked Reserves	12		164,120	165,498
General Reserve			<u>84,461</u>	<u>84,370</u>
			<u>248,581</u>	<u>249,868</u>

Signed: .....

Cllr G. Fuller  
Chair

.....  
Mrs L. Welch FILCM

Responsible Financial Officer

Date: .....

6.6.17

6.6.17

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

## **Westfield Parish Council**

### **Notes to the Accounts**

**31 March 2017**

#### **1 Interest and Investment Income**

	2017	2016
	£	£
Interest Income - General Funds	977	1,059
	<u>977</u>	<u>1,059</u>

#### **2 Agency Work**

During the year the Council undertook the following agency work on behalf of other authorities:

##### **Commissioning Authority and Nature of Work**

	2017	2016
	£	£
LTO Management Fee	6,602	4,393
	<u>6,602</u>	<u>4,393</u>

Income for Big Local Radstock & Westfield Management is not final and is recoverable if the corresponding funds are not fully spent by the end of the year. Funds are held on an earmarked reserve until such time as they are finalised and required.

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 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:

	2017	2016
	£	£
Recruitment Advertising	-	206
Website	100	100
Newsletter	5,212	4,481
	<u>5,312</u>	<u>4,787</u>

#### **4 General Power of Competence**

With effect from 6th June 2012 Westfield Parish Council acquired the right to exercise the General Power of Competence extended to Town and Parish Councils under the Localism Act 2011 by S.I. 2012 No 965 (The Parish Councils (General Power of Competence) (Prescribed Conditions) Order 2012). Therefore, with effect from 6th June 2012 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

**Westfield Parish Council**

**Notes to the Accounts**

**31 March 2017**

**5 Tenancies**

During the year the following tenancies were held:

**Council as landlord**

<b>Tenant</b>	<b>Property</b>	<b>Rent p.a. £</b>	<b>Repairing / Non-Repairing</b>
Norwest Bowls Club	Norwest Bowls Club	447.76	Repairing

**Council as tenant**

<b>Landlord</b>	<b>Property</b>	<b>Rent p.a. £</b>	<b>Repairing / Non-Repairing</b>
Oval Commercial Investments Ltd	Council Offices	5,877	Non-Repairing
Bath & North East Somerset Council	Westfield Allotments	Peppercorn	Non-Repairing

**6 Pensions**

For the year of account the council's contributions equal 21.70% of employees' pensionable pay, plus a lump sum of £5,500.

These contributions will reduce to 16.80%, plus a lump sum of £16,600 to be paid next year. This covers 2017-2020. Representing £5,533 per year.

**7 Fixed Assets**

<b>2017</b>	<b>2016</b>
<b>£</b>	<b>£</b>
<b>Value</b>	<b>Value</b>

At 31 March the following assets were held:

**Freehold Land and Buildings**

Norton Hill Pavilion	136,385	136,385
Norwest Bowls Club	71,800	71,800
	<u>208,185</u>	<u>208,185</u>

**Vehicles and Equipment**

Office Furniture & Equipment	4,315	4,109
Photocopier	2,455	2,455
Norton Hill Play Equipment	29,499	29,499
Westhill Play Equipment	89,681	71,231
Norton Hill Security Lighting	573	-
Allotment Site Maintenance Equipment	1,000	1,000
Time Capsule	1,761	1,488
Christmas Lights	4,035	5,895
Grit Spreaders (3)	2,189	1,203
Watering System At Local Shops	865	865
Earthquake Rotatoller	466	466
Watering System For Hanging Baskets	17,379	8,905
	<u>154,218</u>	<u>127,116</u>

**Westfield Parish Council**

**Notes to the Accounts**

**31 March 2017**

**Infrastructure Assets**

Youth Shelter	2,250	2,250
Litter and Dog Bins	1,764	1,764
Planters & Coal Trucks [2]	2,156	2,156
Westfield Sign	2,523	-
Westhill Recreation Ground Fencing	10,739	10,739
Christmas Tree Fencing	1,339	1,339
Signage (Trust Lands)	668	1,561
Flower Baskets - Various Sites	2,549	2,549
Allotments Fencing	3,500	3,500
Norton Hill Play Area Fencing	6,335	1,872
Norton Hill - Pentangue Court	2,150	2,150
Clatterbridge (Donated)	1	1
Norton Hill - Tennis Court Improvements	11,510	11,510
Norton Hill - Basket Ball Court	3,753	3,753
Norton Hill CCTV System	4,865	4,865
Goal Posts at Norton Hill & Westfield	2,523	2,523
Notice Boards At Several Locations	2,670	2,670
Upper Court/Norton Hill Recreation Ground Railings	900	900
Norton Hill - Tennis Table	2,675	2,675
Norton Hill Benches (4)	1,000	1,000
Norton Hill Rec Fencing	12,430	4,029
Norton Hill Rec Ramp and Tennis Court fence	14,430	1,146
	<u>92,730</u>	<u>64,952</u>

**Community Assets**

Recreation Ground - Norton Hill [in Trust]	1	1
Recreation Ground - Westhill [in Trust]	1	1
Allotments - Waterside Park	1	1
Community Public Access Defibrillator (Donated)	1	2,500
Chain of Office	313	-
	<u>317</u>	<u>2,503</u>

**Other Tangible Fixed Assets**

-	-
<u>455,450</u>	<u>402,756</u>

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

**Westfield Parish Council**

**Notes to the Accounts**

**31 March 2017**

**8 Fixed Assets - Additions and Disposals**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
	<b>Cost</b>	<b>Cost</b>
During the year the following assets were purchased:		
Operational Land and Buildings	-	-
Vehicles and Equipment	27,976	8,802
Infrastructure Assets	28,944	8,296
Community Assets	313	-
Other Assets	-	-
	<u>57,053</u>	<u>17,098</u>

No assets were disposed of during the year.

**9 Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
VAT Recoverable	8,425	5,276
Other Debtors	-	79
Prepayments	3,046	3,066
Accrued Income	-	153
Accrued Interest Income	173	-
	<u>11,644</u>	<u>8,574</u>

**10 Creditors and Accrued Expenses**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade Creditors	3,275	3,334
Other Creditors	104,269	50,506
Accruals	1,432	1,530
Income in Advance	3,637	-
	<u>112,613</u>	<u>55,370</u>

**11 Loans**

At the close of business on 31 March 2017 the following loans to the council were outstanding:

<b>Lender</b>	<b>Loan Period</b>	<b>Amount £</b>	<b>Years Remaining</b>
Public Works Loan Board	15 years from September 2010	55,502	8.5

**Westfield Parish Council**

**Notes to the Accounts**

**31 March 2017**

**12 Earmarked Reserves**

	Balance at 01/04/2016 £	Contribution to reserve £	Contribution from reserve £	Balance at 31/03/2017 £
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	98,376	5,500	(43,297)	60,579
Other Earmarked Reserves	67,122	66,046	(29,627)	103,541
Total Earmarked Reserves	165,498	71,546	(72,924)	164,120

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 2017 are set out in detail at Appendix A.

**13 Capital Commitments**

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

**14 Contingent Liabilities**

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

## Appendix A

### Westfield Parish Council

#### Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2016</u> £	<u>Contribution</u> <u>to reserve</u> £	<u>Contribution</u> <u>from reserve</u> £	<u>Balance at</u> <u>31/03/2017</u> £
<u>Asset Renewal Reserves</u>				
Rolling Capital Fund	98,376	5,500	(43,297)	60,579
	<u>98,376</u>	<u>5,500</u>	<u>(43,297)</u>	<u>60,579</u>
<u>Other Earmarked Reserves</u>				
Noticeboard	0			0
Play Equipment (Unspent Loan)	15,285		(7,539)	7,746
Grants	0	1,289		1,289
Neighbourhood Plan	7,380	5,967	(10,127)	3,220
Training	668	1,000		1,668
Legal Fees	4,000	2,000		6,000
Tarmacing at Norton Hill	0			0
E & D Projects	6,590	3,291		9,881
Play Equipment	25,832	10,000	(10,700)	25,132
Community Fund (Restricted)	7,367	7,634	(1,261)	13,740
Community Centre		30,000		30,000
CCTV		4,865		4,865
	<u>67,122</u>	<u>66,046</u>	<u>(29,627)</u>	<u>103,541</u>
<b>TOTAL EARMARKED RESERVES</b>	<b><u>165,498</u></b>	<b><u>71,546</u></b>	<b><u>(72,924)</u></b>	<b><u>164,120</u></b>



# Westfield Parish Council

## Annual Return Statement of Accounts

### Year Ending 31st March 2017

	2015-16 Last Year £	2016-17 This Year £	Variance
1 Balances brought forward	177,501	249,868	
2 (+) Annual Precept	171,810	179,900	4.71 %
3 (+) Total other receipts	52,078	35,136	(32.53) %
4 (-) Staff costs	(44,149)	(45,651)	3.40 %
5 (-) Loan interest/capital repayments	(7,374)	(7,373)	(0.01) %
6 (-) Total other payments	(99,998)	(163,299)	63.30 %
7 (=) Balances carried forward	249,868	248,581	(0.52) %
8 Total Cash & Short Term Deposits	298,250	349,550	17.20 %
9 Total Fixed Assets	** 398,397	455,450	14.32 %
10 Total Borrowings	61,219	55,502	(9.34) %

\*\* Re-stated

### Reconciliation of Boxes 7 and 8

Box 7 as above	249,868	248,581
Add: Creditors	55,370	112,613
Add: Deferred Grants	1,586	0
Deduct: Debtors	(8,574)	(11,644)
Box 8 as above	298,250	349,550

