

Congleton Town Council

Financial Statements

For the year ended 31 March 2016

Congleton Town Council

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31 March 2016

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Congleton Town Council

Council Information

31 March 2016

(Information current at 16th June 2016)

Town Mayor

Cllr D.T Brown

Councillors

Cllr N. Adams
Cllr Mrs S. M. Akers Smith
Cllr Mrs D. S. Allen
Cllr Mrs A. L. Armitt
Cllr J. G. Baggott
Cllr L. D Barker
Cllr P. D. Bates
Cllr C. H. Booth
Cllr R. Boston
Cllr P. Broom
Cllr G. R. Edwards
Cllr G. P Hayes
Cllr Mrs S. A. Holland
Cllr Mrs A. M. Martin
Cllr Mrs A. E. Morrison
Cllr Mrs J. D. Parry
Cllr H. L. Richards
Cllr Mrs E. Wardlaw
Cllr G.S Williams

Chief Officer

Mr D McGifford

Responsible Financial Officer (R.F.O.)

Mrs J. Potts FMAAT, CiLCA

Auditors

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

Internal Auditors

Auditing Solutions Limited
Clackerbrook Farm, 46 The Common
Bromham, Chippenham
Wiltshire, SN15 2JJ

Congleton 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 Responsible Financial Officer, 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.

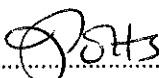
The R.F.O. has also:

- 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 Congleton Town Council at 31 March 2016, and its income and expenditure for the year ended 31 March 2016.

Signed: 

Mrs J. Potts FMAAT, CILCA- Responsible Financial Officer

Date: 16.6.16,

Congleton 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:

all 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 3 to 10 years on a straight line basis.

Infrastructure assets are depreciated over 10 years at 10% per annum straight line.

Community assets are not depreciated, because they are of either intrinsic or purely nominal value.

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.

Congleton Town Council
Statement of Accounting Policies
31 March 2016

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 14.

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 15.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 17 to 19

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:

Revaluation Reserves – hold balances representing unrealised gains on the appropriate asset since 1st April 2007.

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.

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.

Congleton Town Council
Income and Expenditure Account
31 March 2016

	Notes	2016 £	2015 £
Income			
Precept on Unitary Authority		665,630	656,714
Grants Receivable		90,258	88,295
Rents Receivable, Interest & Investment Income		3,846	6,071
Charges made for Services		515,748	479,024
Total Income		1,275,482	1,230,104
Expenditure			
Direct Service Costs:			
Salaries & Wages		(470,874)	(448,064)
Grant-aid Expenditure		(62,111)	(65,404)
Other Costs		(468,672)	(522,856)
Democratic, Management & Civic Costs:			
Salaries & Wages		(142,549)	(128,563)
Other Costs		(66,922)	(53,534)
Total Expenditure		(1,211,128)	(1,218,421)
Excess of Income over Expenditure for the year.		64,354	11,683
Exceptional Items			
(Loss) on the disposal of fixed assets		(681)	(14,158)
Net Operating Surplus/(Deficit) for Year		63,673	(2,475)
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(40,655)	(40,459)
Capital Expenditure charged to revenue	10	(13,130)	89,935
Reverse loss on asset disposals		681	14,158
Transfer (to) Earmarked Reserves	19	(3,754)	(61,073)
Surplus for the Year to General Fund		6,815	86
Net Surplus for the Year		10,569	61,159
The above Surplus for the Year has been applied for the Year to as follows:			
Transfer (to) Earmarked Reserves	19	3,754	61,073
Surplus for the Year to General Fund		6,815	86
		10,569	61,159

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

The notes on pages 11 to form part of these statements.

Congleton Town Council
Statement of Movement in Reserves
31 March 2016

Reserve	Purpose of Reserve	Notes	2016 £	Net Movement in Year £	2015 £
Asset Revaluation Reserve	Store of gains on revaluation of fixed assets	18	100,943	-	100,943
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	17	289,469	12,346	277,123
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	19	505,533	3,754	501,779
General Fund	Resources available to meet future running costs		171,618	6,815	164,803
Total			1,067,563	22,915	1,044,648

The notes on pages 11 to form part of these statements.

Congleton Town Council


Balance Sheet

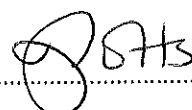
31 March 2016

	Notes	2016 £	2016 £	2015 £
Fixed Assets				
Tangible Fixed Assets	9		2,217,313	2,286,919
Current Assets				
Debtors and prepayments	12	23,819		36,689
Cash at bank and in hand		<u>698,244</u>		<u>773,450</u>
		722,063		810,139
Current Liabilities				
Current Portion of Long Term Borrowings		(40,861)		(40,655)
Creditors and income in advance	13	<u>(44,911)</u>		<u>(143,064)</u>
Net Current Assets			636,291	626,420
Total Assets Less Current Liabilities			2,853,604	2,913,339
Long Term Liabilities				
Long-term borrowing	14		(453,279)	(494,140)
Deferred Grants	16		<u>(1,332,762)</u>	<u>(1,374,551)</u>
Total Assets Less Liabilities			<u>1,067,563</u>	<u>1,044,648</u>
Capital and Reserves				
Revaluation Reserve	18		100,943	100,943
Capital Financing Reserve	17		289,469	277,123
Earmarked Reserves	19		505,533	501,779
General Reserve			<u>171,618</u>	<u>164,803</u>
			<u>1,067,563</u>	<u>1,044,648</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 16th June 2016 .

Signed: 
Cllr D.T Brown
Town Mayor


Mrs J. Potts FMAAT, CiLCA
Responsible Financial Officer

Date: 16.06.2016

16.06.2016

The notes on pages 11 to form part of these statements.

Congleton 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		(613,500)		(577,203)
Other operating payments		<u>(570,381)</u>		<u>(629,319)</u>
			(1,183,881)	(1,206,522)
<i>Cash inflows</i>				
Precept on Unitary Authority		665,630		656,714
Cash received for services		431,613		571,620
Revenue grants received		<u>89,766</u>		<u>88,787</u>
			1,187,009	1,317,121
Net cash inflow from Revenue Activities	20		3,128	110,599
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(17,473)		(17,669)
<i>Cash inflows</i>				
Interest received		<u>3,846</u>		<u>7,507</u>
Net cash (outflow) from Servicing of Finance			(13,627)	(10,162)
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(24,052)		(8,784)
<i>Cash inflows</i>				
Net cash (outflow) from Capital Activities			<u>(24,052)</u>	<u>(8,784)</u>
Net cash (outflow)/inflow before Financing			<u>(34,551)</u>	<u>91,653</u>
FINANCING AND LIQUID RESOURCES				
<i>Cash outflows</i>				
Loan repayments made			<u>(40,655)</u>	<u>(40,459)</u>
Net cash (outflow) from financing and liquid resources			<u>(40,655)</u>	<u>(40,459)</u>
(Decrease)/Increase in cash	21		<u><u>(75,206)</u></u>	<u><u>51,194</u></u>

The notes on pages 11 to form part of these statements.

Congleton Town Council

Notes to the Accounts

31 March 2016

1 Interest and Investment Income

	2016	2015
	£	£
Interest Income - General Funds	3,846	6,071
	<u>3,846</u>	<u>6,071</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 Related Party Transactions

The council entered into no material transactions with related parties during the year.

4 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:

	2016	2015
	£	£
Recruitment Advertising	2,097	278
Other Advertising	147	63
Promotions	10,190	6,642
Council Newsletter	5,094	4,979
Council Website	10,819	350
	<u>28,347</u>	<u>12,312</u>

5 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	<u>2,000</u>	<u>2,000</u>

6 Members' Allowances

	2016	2015
	£	£
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	3,000	3,000
Members' Expenses	99	-
	<u>3,099</u>	<u>3,000</u>

Congleton Town Council

Notes to the Accounts

31 March 2016

7 Employees

The average weekly number of employees during the year was as follows:

	2016	2015
	Number	Number
Full-time	18	15
Part-time	12	14
Temporary	-	-
	<u>30</u>	<u>29</u>

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

8 Pension Costs

The council participates in the Cheshire County Council Pension Fund.

The Cheshire County Council 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 Cheshire County Council 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 £74,398 (31 March 2015 - £61,398).

The most recent actuarial valuation was carried out as at 31st March 2013, and the council's contribution rate is confirmed as being 19.10% of employees' pensionable pay with effect from 1st April 2016 (year ended 31 March 2016 - 18.60%).

Congleton Town Council

Notes to the Accounts

31 March 2016

9 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	2,238,569	95,000	237,245	82,340	137,084	2,790,238
Additions	-	-	13,130	-	-	13,130
Disposals	-	-	(8,420)	-	-	(8,420)
At 31 March 2016	2,238,569	95,000	241,955	82,340	137,084	2,794,948
Depreciation						
At 31 March 2015	(286,232)	(13,300)	(151,293)	(50,394)	(2,100)	(503,319)
Charged for the year	(43,472)	(1,900)	(28,149)	(8,234)	(300)	(82,055)
Eliminated on disposal	-	-	7,739	-	-	7,739
At 31 March 2016	(329,704)	(15,200)	(171,703)	(58,628)	(2,400)	(577,635)
Net Book Value						
At 31 March 2016	1,908,865	79,800	70,252	23,712	134,684	2,217,313
At 31 March 2015	1,952,337	81,700	85,952	31,946	134,984	2,286,919

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 31st March 2009 by external independent valuers, Messrs D Dingle B.Sc. Dip Arch (Hons) RIBA. 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.

10 Financing of Capital Expenditure

	2016 £	2015 £
The following capital expenditure during the year:		
Fixed Assets Purchased	13,130	8,784
	<u>13,130</u>	<u>8,784</u>
was financed by:		
Loan Proceeds	-	98,719
Revenue:		
from Capital Projects Reserve	2,208	(5,576)
from Equipment Replacement Reserve	2,150	14,361
Precept and Revenue Income	8,772	(98,720)
	<u>13,130</u>	<u>8,784</u>

Congleton Town Council

Notes to the Accounts

31 March 2016

11 Information on Assets Held

Fixed assets owned by the council include the following:

Operational Land and Buildings

Congleton Town Hall

Allotments

Operational Land and Buildings

Congleton Paddling Pool

Vehicles and Equipment

Light Vans - 1

Paddling Pool plant and equipment

Christmas Lights

Town Hall Furniture and Equipment

Sundry office equipment

Streetscape Vehicles and Equipment

Infrastructure Assets

Fencing and gates at various sites

Noticeboards and road signs

Other street furniture

Community Assets

Council Artefacts & Regalia

War Memorial

Statue - Sergeant Eardley VC

Public Toilets (2)

Land by War Memorial

12 Debtors

	2016	2015
	£	£
Trade Debtors	13,327	21,038
VAT Recoverable	9,459	14,101
Prepayments	1,033	1,550
	<hr/> 23,819 <hr/>	<hr/> 36,689 <hr/>

Congleton Town Council

Notes to the Accounts

31 March 2016

13 Creditors and Accrued Expenses

	2016	2015
	£	£
Trade Creditors	11,906	10,439
Other Creditors	9,553	8,481
Payroll Taxes and Social Security	7,641	7,717
Accruals	12,948	10,796
Income in Advance	2,863	94,709
Capital Creditors	-	10,922
	<hr/> 44,911	<hr/> 143,064

14 Long Term Liabilities

	2016	2015
	£	£
Public Works Loan Board	366,940	371,245
Cheshire East Council	127,200	163,550
	<hr/> 494,140	<hr/> 534,795

The above loans are repayable as follows:

	2016	2015
	£	£
Within one year	40,861	40,655
From one to two years	41,076	40,861
From two to five years	70,076	105,716
From five to ten years	31,332	29,904
Over ten years	310,795	317,659
	<hr/> 494,140	<hr/> 534,795
Total Loan Commitment	494,140	534,795
Less: Repayable within one year	(40,861)	(40,655)
	<hr/> 453,279	<hr/> 494,140
Repayable after one year	453,279	494,140

Congleton Town Council

Notes to the Accounts

31 March 2016

15 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	-	-
Obligations expiring between two and five years	31,933	30,935
Obligations expiring after five years	-	-
	<u>31,933</u>	<u>30,935</u>

16 Deferred Grants

	2016	2015
	£	£
Capital Grants Applied		
At 01 April	1,374,059	1,416,356
Released to offset depreciation	(41,297)	(42,297)
At 31 March	<u>1,332,762</u>	<u>1,374,059</u>
Revenue Grants and S106 Revenue Contributions		
At 01 April	492	-
Received in the year	-	492
Released to Revenue	(492)	-
At 31 March	<u>-</u>	<u>492</u>
Total Deferred Grants		
At 31 March	<u>1,332,762</u>	<u>1,374,551</u>
At 01 April	<u>1,374,551</u>	<u>1,416,356</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.

17 Capital Financing Account

	2016	2015
	£	£
Balance at 01 April	277,123	386,056
Financing capital expenditure in the year		
Additions - using revenue balances	13,130	(89,935)
Loan repayments	40,655	40,459
Disposal of fixed assets	(8,420)	(26,621)
Depreciation eliminated on disposals	7,739	12,463
Reversal of depreciation	(82,055)	(87,596)
Deferred grants released	41,297	42,297
Balance at 31 March	<u>289,469</u>	<u>277,123</u>

Congleton Town Council

Notes to the Accounts

31 March 2016

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.

18 Revaluation Reserve

	2016	2015
	£	£
Balance at 01 April	100,943	100,943
Balance at 31 March	100,943	100,943

The revised system of accounting for local councils requires the establishment of a Revaluation Reserve. The balance on this account represents revaluation of fixed assets since 1st April 2007, less subsequent depreciation charged to revenue on such revaluation elements. This account will increase or reduce as and when assets are revalued or disposed of.

19 Earmarked Reserves

	Balance at 01/04/2015	Contribution to reserve	Contribution from reserve	Balance at 31/03/2016
	£	£	£	£
Capital Projects Reserves	168,995	47,000	(46,529)	169,466
Asset Renewal Reserves	30,639	4,000	(2,150)	32,489
Other Earmarked Reserves	302,145	98,749	(97,316)	303,578
Total Earmarked Reserves	501,779	149,749	(145,995)	505,533

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.

20 Reconciliation of Revenue Cash Flow

	2016	2015
	£	£
Net Operating Surplus for the year	64,354	11,683
Add/(Deduct)		
Interest Payable	17,473	17,669
Interest and Investment Income	(3,846)	(7,507)
Deferred Revenue Grants Received	-	492
Deferred Revenue Grants Released to Revenue	(492)	-
Decrease in debtors	12,870	7,336
(Decrease)/Increase in creditors	(87,231)	80,926
Revenue activities net cash inflow	3,128	110,599

Congleton Town Council

Notes to the Accounts

31 March 2016

21 Movement in Cash

	2016 £	2015 £
Balances at 01 April		
Cash with accounting officers	3	26
Cash at bank	773,447	722,230
	<u>773,450</u>	<u>722,256</u>
Balances at 31 March		
Cash with accounting officers	82	3
Cash at bank	698,162	773,447
	<u>698,244</u>	<u>773,450</u>
Net cash (outflow)/inflow	<u>(75,206)</u>	<u>51,194</u>

22 Reconciliation of Net Funds/Debt

	2016 £	2015 £
(Decrease)/Increase in cash in the year	(75,206)	51,194
Cash outflow from repayment of debt	40,655	40,459
Net cash flow arising from changes in debt	<u>40,655</u>	<u>40,459</u>
Movement in net debt/funds in the year	<u>(34,551)</u>	<u>91,653</u>
Cash at bank and in hand	773,450	722,256
Total borrowings	(534,795)	(575,254)
Net funds at 01 April	<u>238,655</u>	<u>147,002</u>
Cash at bank and in hand	698,244	773,450
Total borrowings	(494,140)	(534,795)
Net funds at 31 March	<u>204,104</u>	<u>238,655</u>

23 Capital Commitments

The council had no capital commitments at 31 March 2016 not otherwise provided for in these accounts.

24 Contingent Liabilities

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

Congleton Town Council

Notes to the Accounts

31 March 2016

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 16th June 2016), which would have a material impact on the amounts and results reported herein.

Congleton Town Council

Appendices

31 March 2016

Appendix A

Schedule of 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>				
Capital Contingency Fund	168,995	47,000	(46,529)	169,466
	<u>168,995</u>	<u>47,000</u>	<u>(46,529)</u>	<u>169,466</u>
<u>Asset Replacement Reserves</u>				
Capital Vehicle Fund	30,639	4,000	(2,150)	32,489
	<u>30,639</u>	<u>4,000</u>	<u>(2,150)</u>	<u>32,489</u>
<u>Other Earmarked Reserves</u>				
Elections	15,000			15,000
Carnival	7,500			7,500
Crime Prevention/Traffic Calming	3,779			3,779
Committed Grants	7,465	2,045	(7,465)	2,045
Congleton Partnership	57,428	77,644	(57,428)	77,644
Ancient Treasures	3,000			3,000
Web Site	11,650		(9,999)	1,651
Training	5,000		(952)	4,048
Town Centre	700		(700)	0
Devolved Services	57,250		(483)	56,767
Loan Repayments	1,550		(350)	1,200
Public Toilets	40,000		(1,777)	38,223
Play Areas	6,000			6,000
Public Realm	12,000			12,000
Legal Fees	10,000		(4,708)	5,292
Christmas Lights	4,500	1,060	(156)	5,404
Tourism		10,000		10,000
Mini bus	6,823		(6,823)	0
Congleton Neighbourhood Plan	42,500		(6,475)	36,025
Cenotaph	10,000			10,000
Rotary Bonfire		5,000		5,000
Congleton in Bloom		3,000		3,000
	<u>302,145</u>	<u>98,749</u>	<u>(97,316)</u>	<u>303,578</u>
TOTAL EARMARKED RESERVES	<u>501,779</u>	<u>149,749</u>	<u>(145,995)</u>	<u>505,533</u>