

# NEATH TOWN COUNCIL



**Statement of Accounts  
(unaudited)  
For the year ended  
31 March 2020**

Neath Town Council  
For the Year Ended 31 March 2020  
**Statement of Accounts (unaudited)**

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Neath Town Council  
For the Year Ended 31 March 2020  
**Statement of Accounts (unaudited)**

**COUNCIL INFORMATION**

**Town Mayor**

Cllr. Mr R Price

**Councillors**

Cllr. Mr G L Evans

Cllr. Mrs L Jones

Cllr. Mr D Flynn

Cllr. Mr P James

Cllr. Mr A Sims

Cllr. Mr A McGrath

Cllr. B McCathail

Cllr. Mrs S Miller

Cllr. Mr A Musaied

Cllr. Mrs S M Penry

Cllr. Mr M Protheroe

Cllr. Mr G Morgan

Cllr. Mrs J L Lockyer

Cllr. J Evans

Cllr. Mrs T Davies

Cllr. Mr W Curtis

**Clerk to the Council**

Kathryn Charles

**Responsible Financial Officer**

Ben Hughes

**Internal Auditors**

Lyn Llewellyn

**External Auditors**

BDO

Neath Town Council  
For the Year Ended 31 March 2020  
**Statement of Accounts (unaudited)**

**Explanatory Foreword**

Welcome to Neath Town Council's statutory Statement of Accounts for the financial year ended 31st March 2020.

This foreword provides a brief explanation of the financial statements and supporting information that follows, and is intended to assist the reader in understanding the Statement of Accounts.

**Introduction to Accounting Statements**

The Council's statutory accounts are produced in the form of the Annual Return (Appendix IV). The Statements of Accounts which are not subject to audit provides background workings and explanations of the figures declared in the Annual Return.

The following items are included:

**The Statement of Accounting Policies**

The statements set out on pages 4 and 5 details the legislation and the accounting principles on which the financial statements are prepared.

**The Statement of Responsibilities**

The statement on page 3 identifies the council's responsibilities and identified the officer who is responsible for the Council's financial affairs.

**The Income and Expenditure Account (Unaudited)**

The Income and Expenditure Account set out on page 7 shows the income generated and the total expenditure on the services provided by the Council for the year.

**The Statement of Movement on Reserves (Unaudited)**

The Statement of Movement on Reserves set out on page 8 provides a summary of the overall change in the level of the Council's Balances and Earmarked Reserves during the year, including the transfer of the year end surplus or deficit from the Income and Expenditure Account, use of reserves to fund revenue and capital expenditure, and any transfers made between reserves.

**The Balance Sheet (Unaudited)**

The Balance Sheet on page 9 sets out the financial position of the Council on 31 March 2019. It shows the value of its assets, the value of its cash and bank values, how much it is owed and how much it owes and the balance of reserves at its disposal.

**Notes to the Accounts**

The Notes to the Accounts on pages 10 to 18 provide further information on the amounts included in the financial statements.

**Additional Information**

The additional information on pages 19 to 23 do not form part of the Financial Statements but provides the reader with additional information regarding Neath Town Councils income and expenditure.

Neath Town Council  
For the Year Ended 31 March 2020  
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**Statement of Responsibilities for the Accounts**

**The Town Council's Responsibilities**

The Town Council is required:

- To make arrangements for the proper administration of its financial affairs, including the appointment of an Internal Auditor.
- To secure that one of its officers has the responsibility for the administration of those affairs. In this Council, that officer is the Responsible Financial Officer (RFO).
- To manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.
- To approve the accounts and annual return.
- To set a budget and determine a precept levy on the local rating authority.

**The Responsible Financial Officer's Responsibilities**

The RFO is responsible for the preparation of the Council's Statement of Accounts as contained in Governance and Accountability for Local Councils in Wales: A Practitioners' Guide 2011 as amended, to present a true and fair view of the financial position of the Council at 31 March 2020 and its income and expenditure for the year then ended.

In preparing the statements of accounts, the RFO has:

- Selected suitable accounting policies and then applied them consistently.
- Made judgements and estimates that were reasonable and prudent, and complied with the Practitioners' Guide.

The RFO has also:

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

**Responsible Financial Officer's Certificate**

I hereby certify that the statement of accounts presents a true and fair view of the position of Neath Town Council at 31 March 2020, and its income and expenditure for the year ended 31 March 2020.

Signed: .....  
Responsible Financial Officer

Date: .....

Neath Town Council  
For the Year Ended 31 March 2020  
**Statement of Accounts (unaudited)**

**Statement of Accounting Policies**

**Accounting Convention**

The accounts have been prepared in accordance with the Governance and Accountability for local councils in Wales – A Practitioners' Guide (2011) (The Guide).

These accounts have been prepared having regard to the fundamental accounting concepts of: Going Concern, Prudence, Accruals, Relevance, Consistency, Reliability, Comparability, Understand ability 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 written off to the Council's Income and Expenditure Account in the year of acquisition, and reported in the notes to the accounts.

**Depreciation Policy**

Depreciation, impairment adjustments, etc are not permitted for local councils. For reporting purposes, the 'book' value of fixed assets will remain constant until disposal.

**Capital Receipts**

Capital receipts arising from the disposal of fixed assets are taken to the Capital Receipts Reserve until such time as they are used to finance new capital expenditure.

**Investments**

Short Term Investments are included in the balance sheet and any interest received is taken into the Income and Expenditure account as realised.

**Debtors and Creditors**

The revenue accounts of the Town Council are maintained on an accruals basis in accordance with the Account and Audit Regulations. That is, sums due to or from the Town 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) if the amount is not material. This policy is applied consistently each year. Therefore, it will not have a material effect on the year's accounts or on the Town Council's annual budget.

The Town 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 in the notes to the accounts.

Neath Town Council  
For the Year Ended 31 March 2020  
**Statement of Accounts (unaudited)**

**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 in the notes to the accounts.

**Reserves**

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

**Interest Income**

All interest receipts are credited initially to general funds.

**Pensions**

The pension costs charged to its 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 the relevant government regulations.

The next actuarial valuation was due at 31<sup>st</sup> March 2020 and any change in contribution rates as a result of that valuation will take effect from 1<sup>st</sup> April 2020.

Neath Town Council  
For the Year Ended 31 March 2020  
**Statement of Accounts (unaudited)**

**Budget Comparison for the year ended 31 March 2020**

The Council's policy is to estimate the total expenditure for the year, which may contain capital expenditure not financed via the precept. Any such expenditure of this type is included within the actual revenue expenditure for the year.

The Council's actual net revenue spending for the year totalled £697,261, meaning the Council achieved an overall overspend of £41,987.

The above savings on the Revenue Budget were transferred to the Council's balances and reserves at the end of the year. The final outturn position is summarised below:

<b>Budget Variance</b>			
<b>Year Ending 31 March 2020</b>			
<b>Budget</b>	<b>Actual Year to Date 2019-20</b>	<b>Current Annual Budget 2019-20</b>	<b>Budget Variance</b>
<b>Income</b>			
Precept	330,000	330,000	-
Other Income	405,273	334,595	( 70,678 )
<b>Total Income</b>	<b>735,273</b>	<b>664,595</b>	<b>( 70,678 )</b>
<b>Expenditure</b>			
Administration	348,942	336,720	( 12,222 )
Orchard Street Community Centre	22,242	21,153	( 1,089 )
Neath Day Centre	67,891	79,203	11,312
Neath Town Hall	22,559	32,557	9,998
Neath Town Hall Bar	4,711	8,530	3,819
Melyncryddan Community Centre	41,846	28,133	( 13,713 )
Cimla Community Centre	48,108	23,961	( 24,147 )
Gardening and Maintenance	68,922	68,803	( 119 )
Allotments	708	2,187	1,479
Amenities	11,315	8,250	( 3,065 )
Leased Investment Properties	60,017	69,793	9,776
<b>Total Expenditure</b>	<b>697,260</b>	<b>679,289</b>	<b>( 17,969 )</b>
Contribution to Reserves			-
Total Expenditure	697,260	679,290	( 17,969 )
Total Income	735,273	664,595	( 70,678 )
<b>Net Expenditure over Income</b>	<b>( 38,013 )</b>	<b>14,695</b>	<b>52,709</b>



Neath Town Council  
For the Year Ended 31 March 2020  
Statement of Accounts (unaudited)

**Income and Expenditure Account for the Year Ended 31 March 2020**

<b>2020</b>		Notes	<b>2019</b>
£	Income		£
330,000	Precept	1	330,000
242,128	Rental Income, interest and investment income	2	291,429
163,145	Charges made for services		85,643
-	Other income and contributions		
<hr/>			
<b>735,273</b>	<b>Total Income</b>		<b>707,072</b>
<hr/>			
	<b>Expenditure</b>		
	Direct Service Costs		
266,566	Salaries and Wages		248,961
14,800	Grant aid expenditure	3	12,550
336,463	Other expenditure		324,972
	Democratic, Management and Civic Costs		
79,432	Salaries and Wages		74,638
	Other expenditure		
<hr/>			
<b>697,261</b>	<b>Total Expenditure</b>		<b>661,021</b>
<hr/>			
38,012	<b>Net Operating Surplus/Deficit for Year</b>		46,051
<hr/>			
<b>38,012</b>	<b>Net Surplus/Deficit for Year (to General Fund)</b>		<b>46,051</b>
<hr/>			

Neath Town Council  
For the Year Ended 31 March 2020  
**Statement of Accounts (unaudited)**

**Statement of Movement of Reserves for the Year Ended 31 March 2020**

The following statement summarises the movement on the Council's Balances and Earmarked Reserves during the year.

	Balance 1 April 2019 £	Transfers to £	Transfers from £	Balance 31 March 2020 £
General Fund	<u>423,746</u>		<u>68,700</u>	<u>355,046</u>
<b>Earmarked Reserves</b>				
Provision for Major Repairs	-	-	-	-
Castle Renovations	7,670		3,350	4,320
Elections	28,500	-	7,787	20,713
<b>Total Earmarked Reserves</b>	36,170	-	11,137	<b>25,034</b>
Unapplied Capital Receipts (NEXT Plc dilapidations)	-	80,000	-	80,000
<b>Total Balances and Reserves</b>	<b><u>459,916</u></b>	<b><u>80,000</u></b>	<b><u>79,837</u></b>	<b><u>460,079</u></b>

The year-end deficit on the Income and Expenditure Account of £41,987 was transferred to the General Fund Balance at the end of the year.

In overall terms the Council's Balances and Earmarked Reserves increased by £164 over the course of the financial year.

Reserves have been utilised in the year for the following purposes; An election costing £7,786, Scaffolding costs for works to be undertaken at the rear of the Castle costing £3,350 and huge works undertaken at the First Floor Green Street which has enabled the property to be fit for leasing.

Next Plc were invoiced for dilapidations of 1-4 New Street in February 2020. This money was received in May 2020.

Neath Town Council  
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**Balance Sheet as at 31 March 2020**

2019		Notes	2020
£			£
	<b>Current Assets</b>		
1,141	Stock	1	1,142
8,935	Debtors	2	87,920
7,218	Prepayments	3	
25,000	Short Term Investments	4	25,000
<u>485,150</u>	Cash at Bank and in hand	5	<u>376,384</u>
<b>527,443</b>			<b>490,446</b>
	<b>Current Liabilities</b>		
52,846	Creditors		11,586
	Accruals		
8,796	PAYE/NI		9,288
1,167	Allotment Key Deposits		1,317
	Receipts in Advance		
<u>4,720</u>	VAT Liability		<u>8,176</u>
<b>93,933</b>			<b>30,367</b>
<u>459,914</u>	Current Assets less Current Liabilities		<u>460,079</u>
	<b>Financed by:</b>		
423,745	General Reserves	6	355,046
<u>36,169</u>	Earmarked Reserves		<u>105,033</u>
<b>459,914</b>			<b>460,079</b>

Neath Town Council  
For the Year Ended 31 March 2020  
**Notes to the Financial Statements**

**Explanation of Income and Expenditure Account Items**

This note is included in order to provide further explanation of some of the headings included in the Income and Expenditure Account and the income and expenditure items included under each.

**Income**

**Precept**

This is the amount required from local tax payers of Neath to fund the net cost of all of the Council's services after deducting all income due from grants, fees and charges etc.

**Rental income, interest and investment**

This includes rents and leases for non community Council land and buildings. Interest received is based on the Council's investments and bank accounts.

**Fees and charges for services**

All income from fees and charges levied for services and activities provided by the Council such as the hall hire, café meals and allotments.

**Other income and contributions**

All other income not falling into one of the above categories such as part sponsorship of the Christmas Tree received from Bouygues.

**Expenditure**

**Direct Service Costs**

These are costs associated with the running of all front line service areas including Neath old Town Hall, community centres, Neath Day Centre cafe, allotments, street equipment and Neath Castle works and grounds maintenance.

Direct service salaries and wages costs include the cost of all staff directly involved in running of front line service areas, as well as the support provided by office based staff.

Other direct service costs include all non-staffing based costs such as the running costs of premises and vehicles, and supplies and services such as equipment, training, uniforms, telephones, bedding plants, bar and catering supplies.

**Democratic, Management and Civic Costs**

These are all costs relating to the democratic and corporate management of the Council including the cost of councillors, corporate management, finance and administration.

Salaries and wages costs include the cost of all staff directly involved in the corporate and democratic management of the Council, plus the cost of Members' Allowances.

Other democratic, management and civic costs includes all non-staffing based costs including the cost of civic functions, stationery, postage, external audit fees, and IT costs.

Neath Town Council  
For the Year Ended 31 March 2020  
**Notes to the Financial Statements**

**Notes to the Income and Expenditure Account**

**1. Precept**

Neath Town Council currently receives no money from Central Government. It is self-funding except for a precept levied on the ratepayers of Neath, which constitutes a very small portion of the overall Council Tax Bill; only residential dwelling council tax is included in the precept to the Town Council, business rates being excluded.

Each year, the council calculates the amount of money that it needs in order to deliver its services, and this amount is collected by Neath Port Talbot County Borough Council from the council tax paid by Neath residents.

**2. Interest Receivable**

The interest receivable from the investment of the Council's surplus balances in instant access bank accounts and the Public Sector Deposit Fund in 2019-20 totalled £931.

**3. Section 137 Expenditure**

Section 137(1) of the Local Government Act 1972 (as amended) permits the council to spend on activities for which it has no other specific powers if the council considers that the expenditure is in the interests of and will bring direct benefit to the area or any part of it or all of some of its inhabitants, providing the benefit is commensurate with the expenditure. The maximum expenditure per elector for 2019-20 is £7.36.

	2020 £	2019 £
The total amount available for this purpose was	101,744	101,744
Expenditure was incurred for the following purposes:		
Grants – Annual	14,800	12,550

**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:

	2020 £	2019 £
Recruitment	-	-
Advertising	731	1,419
	731	1,419

**5. Loans**

At the close of business on 31 March 2020 the following loans to the council were outstanding:

Lender	Loan Period	Amount £	Years Remaining
Public Works Loan Board 490668	15 Years from 2005	3,721	0.5

Neath Town Council  
For the Year Ended 31 March 2020  
**Notes to the Financial Statements**

The loan repayments for the year were £7,442

**5. Leases**

At the close of business on 31 March 2020 the following operating lease agreements were outstanding:

Finance Company	Rental Period	Annual Cost £	Years Remaining
BNP Paribas Leasing Solutions	3 years from March 2019	1,104	2 years

**6. Hire Purchase Agreements**

At the close of business on 31 March 2020 there were no Hire Purchase Agreements outstanding. The Renault Trafic van was paid off in December 2017.

**7. Employees**

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

	2020 Number	2019 Number
Full Time	10	10
Part Time	6	6
	16	16

All staff are paid within nationally agreed pay scales.

Number of employees whose remuneration excluding employers pension contributions was over £50,000 in bands of £10,000 was: Nil

**8. Participation in Pension Scheme**

As part of the terms and conditions of employment of its officers and other employees, the Town Council offers retirement benefits. Although these benefits will not actually be payable until employees retire, the Town Council has a commitment to make the payments that needs to be disclosed at the time that employees earn their future entitlement.

The Council participates in the Local Government Pension Scheme for civilian employees, administered locally by City and County of Swansea Pension Fund. This is a defined benefit Career Average Related Earnings scheme (CARE), meaning the Town Council and employees pay contributions into a fund, calculated at a level intended to balance the pension liabilities with investment assets.

**Neath Town Council**  
**For the Year Ended 31 March 2020**  
**Notes to the Financial Statements**

The pension costs in the Town Council's accounts, in respect of its employees, are equal to the contributions paid to the funded pension scheme for those employees.

The most recent actuarial valuation set the Town Councils employer's contributions rate at 20.2% of employee's pensionable pay, the same as the prior year.

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Pension Costs	<u>59,958</u>	<u>56,590</u>

Neath Town Council  
For the Year Ended 31 March 2020  
**Notes to the Financial Statements**

**Notes to the Balance Sheet**

**1. Stocks**

The Council holds a number of stocks at Neath Day Centre and Neath Town Hall and they are all included in the Balance Sheet at latest price.

	2020	2019
	£	£
Bar Stock	648	648
Food Stock	493	493
<b>Total</b>	<u>1141</u>	<u>1141</u>

**2. Debtors**

The level of outstanding debt as at 31st March 2020 is of low value and is all less than three months old. It is therefore considered to be of low risk and a bad debt provision is not considered necessary in the Accounts at the present time. However, outstanding debtors are reviewed regularly during the year and any irrecoverable debts would be written off following approval by the Council.

**3. Prepayments**

The Council had made no payments in its revenue accounts as at 31st March 2020 where some or all of the expenditure related to the 2020-21 financial year.

**4. Short Term Investments**

The Council invests some of its balances and reserves in the Public Sector Deposit Fund. An analysis of the Council's investments at the end of the year is detailed below.

	2020	2019
	£	£
Public Sector Deposit Fund	<u>25,000</u>	<u>25,000</u>

This account was opened on 29<sup>th</sup> March 2016. Interest receivable from this investment is credited to the Income and Expenditure Account and totalled £158 in 2019-20.

**5. Bank Balances and Cash in Hand**

An analysis of the Council's bank balances and cash balances at the end of the year is detailed below.

	2020	2019
	£	£
Barclays Bank General Account	69,383	78,505
Barclays Bank Base Rate Tracker	-	-
Barclays Business Savings Account	160,063	259,462
Swansea Building Society	57,630	57,429
NatWest Business Reserve	87,739	87,739
Cash in Bank and Floats	1,569	2,016
<b>Total</b>	<u>376,384</u>	<u>485,152</u>



Neath Town Council  
For the Year Ended 31 March 2020  
**Notes to the Financial Statements**

**6. Council Balance and Earmarked Reserves**

The Statement of Movement on Reserves on page 8 provides a full breakdown of the Council's Balances and Earmarked Reserves as at 31st March 2020.

In summary, the Council's Balances and Earmarked Reserves totalled £380,078 as at 31st March 2020.

Within this total, £355,045 was set aside in the General Fund Balance and will be utilised to provide support to the Council's Revenue Budget in future years in the event of further funding cuts and budget pressures.

The remaining £25,033 has been set aside in Earmarked Reserves to meet specific future years' revenue and capital spending commitments.

Neath Town Council  
For the Year Ended 31 March 2020  
**Additional Information**

Detailed Income and Expenditure Account		
Year Ended 31 March 2020		
	<b>2020</b>	<b>2019</b>
Income Detail	£	£
Investment Property Income	£ 242,128	£ 291,429
Hire of Halls	£ 34,126	£ 38,796
Precept	£ 330,000	£ 330,000
Misc Income	£ 87,233	£ 2,120
Bank Interest Received	£ 986	£ 931
Allotment Rents	£ 1,921	£ 1,274
Sale of Meals	£ 29,432	£ 29,548
Bar Takings	£ 4,692	£ 6,609
Hire of Mayors Room	£ 4,756	£ 6,365
Laundry of Tablecloths	£ -	£ -
Sale of Assets	£ -	£ -
Insurance Claims		
Grant	£ -	£ -
Charity Concert Donations	£ -	£ -
<b>Total Income</b>	<b>735,273</b>	<b>707,072</b>
Expenditure Detail		
Section 137	14,800	12,550
Charity Concert Donations	-	-
School Crossing Recharge	18,157	13,998
Neath Festivals	4,944	3,657
Food Provisions for Resale	13,839	14,076
Bar Provisions for Resale	2,438	3,747
Advertising & PR	731	6,434
PR & Photographs	598	570
Ground Rent	235	235
Water Rates	3,140	4,403
General Rates	22,697	22,179
BID Levy	1,477	312
Premises Insurance	9,809	11,187
Electricity	13,256	8,458
Gas	10,062	7,438
Travel & Subsistence	1,859	2,067
Competition Costs & Prizes	2,154	831
Cllr Seminars/Training	300	605
Elections		
Regalia	1,195	-
Cllr Expenses	100	
Postage and Carriage	1,089	970
Office Stationery	2,813	2,971

Neath Town Council  
For the Year Ended 31 March 2020

**Additional Information**

Small Items of Equipment	132	
Telephone/Internet	4,309	3,609
Computer and Software	6,290	4,700
Equipment Hire	163	731
Lease Agreements	3,166	3,685
Mayoral Allowance	1,803	1,167
Repairs & Renewals	14,272	43,678
Provision for Major Repairs	28,468	2,716
Cleaning & Laundry	3,740	4,738
Laundry	561	495
Premises Safety Costs	5,429	4,598
Vehicle Fuel	377	750
Vehicle Repairs and Servicing	663	701
Vehicle Finance		
Window Cleaning	1,000	1,600
Licences/Permits	928	1,352
Trade Refuse	4,656	4,617
Gas/Electric Service	72	
Patronage/Membership	60	54
Subscriptions	3,317	3,104
Stock Take	340	680
Christmas Lights	35,640	32,581
Loan Interest Paid	7,442	7,442
World War I		1,816
Staff Salaries	130,261	118,130
Wages Regular	129,305	127,686
Wages Casual	6,999	3,145
Employers NI	19,474	18,048
Employers Pension	59,958	56,590
Staff Training	775	2,208
Staff Uniforms	434	914
Audit Fees	1,395	875
Professional Fees	21,729	44,759
Property Agent Management Fees	13,192	15,852
Bus Shelters	1,749	
Misc Expenditure	1,082	1,883
Gardening Costs	8,196	5,738
Burton Block	3,213	6,317
Rates & Utilities Leased Properties	27,610	5,914
Castle	-	-
Bad Debt Write Off	63	
Capital Expenditure	6,952	6,433
Youth Rep	2,500	2,500
Health & Safety	2,700	2,225
Defibs	1,400	

Neath Town Council  
For the Year Ended 31 March 2020  
**Additional Information**

Total Expenditure	<b>697,261</b>		<b>661,021</b>
Total Expenditure	697,261		661,021
Total Income	655,273		707,072
Net Expenditure over Income	<b>-38,012</b>		<b>-46,051</b>

**Additional Information**

It is the Council's policy to provide full information about its affairs. Interested members of the public have the statutory right to inspect the accounts before the audit is completed. The availability of the accounts for inspection is advertised on the Council's notice boards and website.

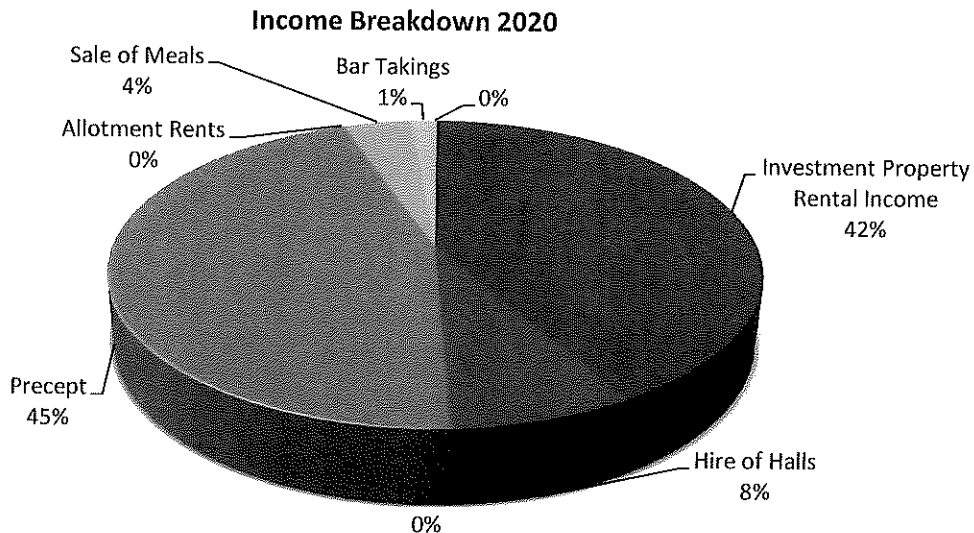
Further information about the accounts is available from Neath Town Council, 10-12 Orchard Street, Neath, SA11 1DU.

**Additional Information Income and Expenditure Account**

The Detailed Income and Expenditure Account on Pages 16-17 details the income and expenditure for the year ending 31 March 2020.

**1. Breakdown of Income**

A breakdown in the income shows that 45% of the monies received were from the Precept and 42% from investment property rental income. The remaining 16% is made up of hire of halls 8%, sale of meals/bar takings 5% and allotment rents and miscellaneous income 1%.



**Neath Town Council**  
**For the Year Ended 31 March 2020**  
**Additional Information**

**2. Annual Precept**

The Town Council made the decision in January 2019 not to raise the Precept for 2019-20 and therefore it remains the same as the prior year at £330,000. No variance between years.

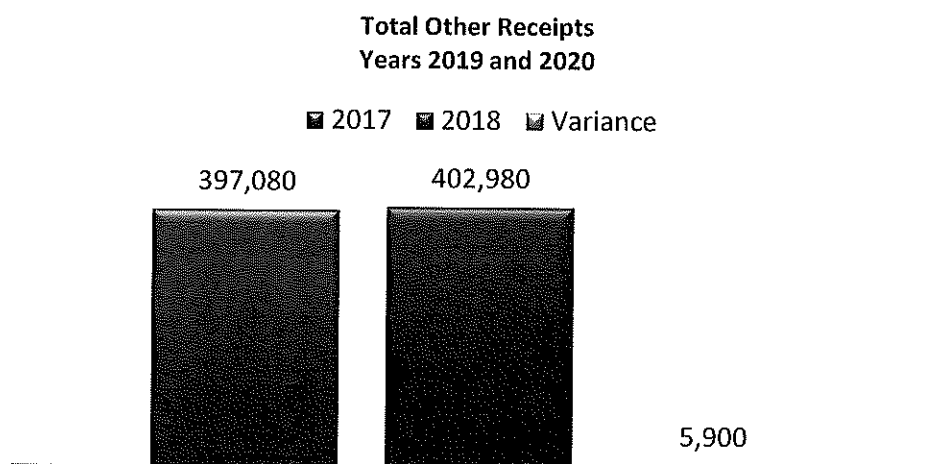
Neath Town Council  
For the Year Ended 31 March 2020  
**Additional Information**

**3. Total other receipts**

Income for the year, less Annual Precept was £402,980 prior year £397,080. An increase of 5,900 (1.5%) on the previous year figures.

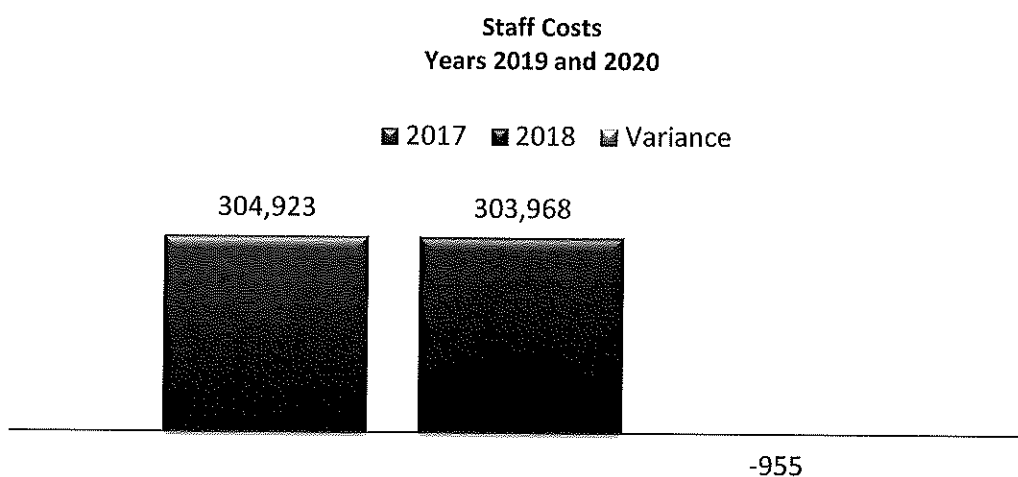
The main reasons for the increase in income is as follows:-

- Increase in Investment Property Income £22,599



**4. Staff Costs**

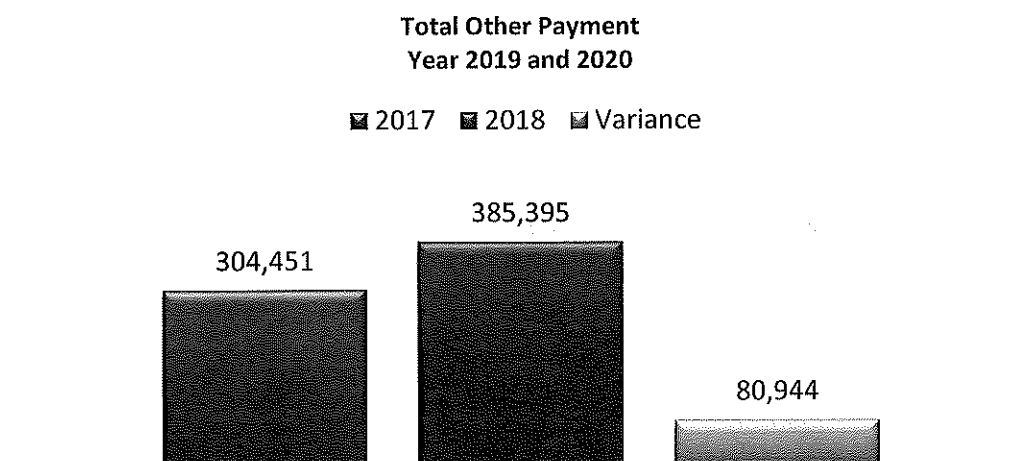
Staff costs for the year were £303,968, prior year £304,923. This represents a saving of £955 (0.3%) on the previous years figures. Staff costs make up 44% of the overall expenditure for 2017-18.



Neath Town Council  
For the Year Ended 31 March 2020  
**Additional Information**

**6. Total Other Payments**

Total other payments of the year were £385,395, prior year £304,451. This represents an increase of £80,944 (21%) on the previous years figures.



**Income and Expenditure by Centre**

A summary of the Income and Expenditure for each centre for the year ending 31 March 2020 is provided in Appendix I. The summary also shows the income and expenditure variance to budget for each centre for the year ending 2020.

**Income**

Orchard Street Community Centre

Income for the year was £8,995, prior year £7,671. This represents a increase of £1,324 on the previous year figures. Orchard Street Community Centre bookings increased slightly in 2017-18.

Melyncryddan Community Centre

Income for the year was £19,946, prior year £18,505. This represents an increase of £1,441 (7%) on the previous year's figures. The Hall remains popular.

Cimla Community Centre

Income for the year was 14,160, prior year £10,165. This represents an increase of £3,995 on the previous years figures. This is due to more bookings for children parties and Pendarvis are using it increasingly.

Neath Town Hall

Income for the year was £13,791, prior year £11,886. This represents an increase of £1,905 on the previous year.

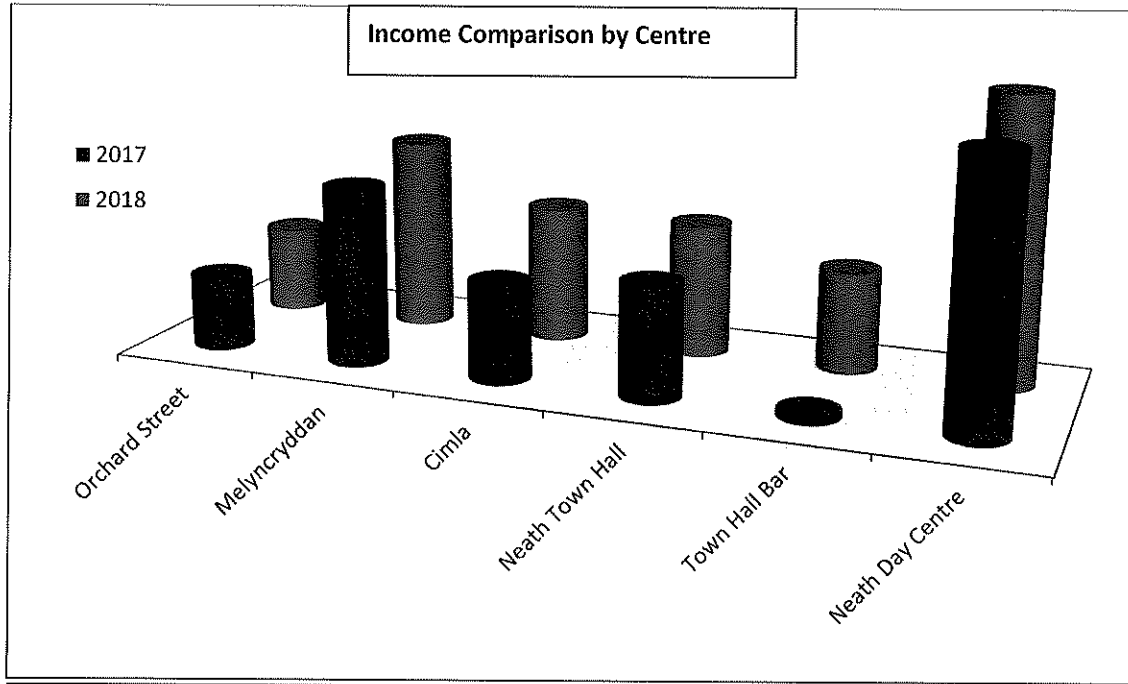
Neath Town Hall Bar

Neath Town Council  
For the Year Ended 31 March 2020  
**Additional Information**

Income for the year was £10,480, prior year £755. There was only 1 event held in 2016/17 whereas now the Hall is open for bookings and there were numerous throughout 2017/18.

Neath Day Centre

Income for the year was £29,638, prior year £27,205. This represents an increase of £2,433 (8%) on the previous year's figures. This is due to a slight increase in the number of visitors to the Café..



**Expenditure**

Orchard Street Community Centre

Expenditure for the year was £7,619, prior year £13,220. Decrease of £5,601. .

Melyncryddan Community Centre

Expenditure for the year was £43,461 prior year £46,203. This represents a decrease of £2,742 (6%) on the previous year's figures.

Cimla Community Centre

Expenditure for the year was £51,022 prior year £24,407. This represents an increase of £26,615 (52%) on the previous year's figures. This is due to significant repair work being undertaken throughout the year (flat roof, replacement doors).

Neath Town Hall

Expenditure for the year was £13,934, prior year £26,355. This represents a saving of £12,421. There was a large council tax refund in the year regarding the rateable value of the property.



Neath Town Council  
For the Year Ended 31 March 2020  
**Additional Information**

**Neath Town Hall Bar**

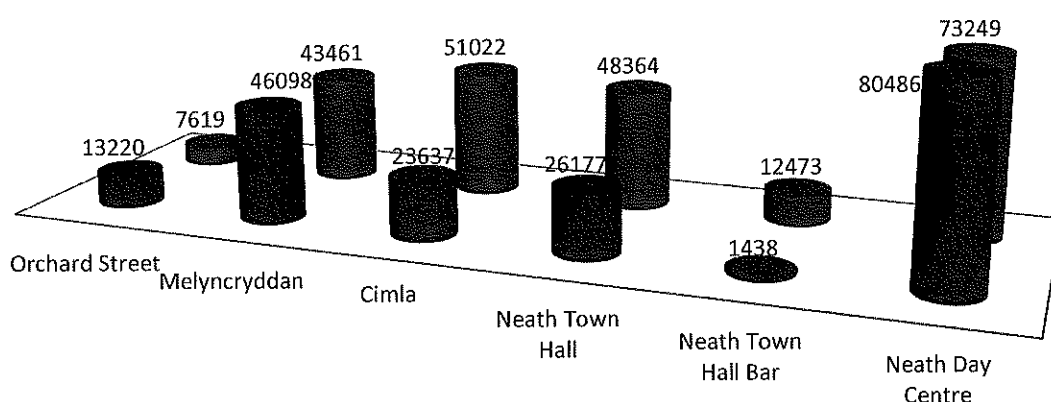
Expenditure for the year was £12,473 , prior year £1,400. The bar was only open for 1 event in 2016/17 whereas it was open for the whole year. The costs of the bar include staff wages, bar stock and the glass washer lease.

**Neath Day Centre**

Expenditure for the year was £73,249, prior year £80,486. This represents a saving of £7,237 (9%).

**Expenditure Comparison by Centre**

■ 2017 ■ 2018



**Additional Information Balance Sheet**

The Balance Sheet on page 9 details the Town Councils Current Assets, Current Liabilities and the balance of its Reserves for the year ending 31 March 2018. Please also see Appendix 2 – Fixed Asset Register as at 31 March 2018.

**Debtors and Creditors**

At the Balance Sheet date 31 March 2018; Debtors (money owed to the Town Council) was £21,779, prior year £11,761 and Creditors (money that the Town Council owe) was £93,933, prior year £45,546.

**Cash at Bank and in Hand**

The total cash available to the Town Council at 31 March 2018 was £616,200, prior year £534,487. This is an increase in balances of £81,713 (13%) on the previous year's figures.

The Bank Reconciliation for year ending 31 March 2018 (Appendix 3) shows the total balances for all accounts less any un-presented cheques.