

# NEATH TOWN COUNCIL



**Statement of Accounts  
(unaudited)  
For the year ended  
31 March 2022**

Neath Town Council  
For the Year Ended 31 March 2022  
**Statement of Accounts (unaudited)**

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Neath Town Council  
For the Year Ended 31 March 2022  
**Statement of Accounts (unaudited)**

**COUNCIL INFORMATION**

**Town Mayor**

Cllr. Mrs ~Sheila Penry

**Councillors**

Cllr. Mrs L Jones  
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**

Amanda Holmes

**Internal Auditors**

Kerry Leigh-Grabahn

**External Auditors**

Wales Audit Office

Neath Town Council  
For the Year Ended 31 March 2022  
**Statement of Accounts (unaudited)**

**Explanatory Foreword**

Welcome to Neath Town Council's statutory Statement of Accounts for the financial year ended 31st March 2022.

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 2022  
**Statement of Accounts (unaudited)**

**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 2022 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 2022, and its income and expenditure for the year ended 31 March 2022.

Signed: .....  
Responsible Financial Officer

Date: .....

Neath Town Council  
For the Year Ended 31 March 2022  
**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 2022  
**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 2022 and any change in contribution rates as a result of that valuation will take effect from 1<sup>st</sup> April 2022.

Neath Town Council  
For the Year Ended 31 March 2022  
**Statement of Accounts (unaudited)**

**Budget Comparison for the year ended 31 March 2022**

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 £636,399, meaning the Council achieved an overall overspend of £41,987.

The above deficit on the Revenue Budget were transferred from 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 2021</b>			
<b>Budget</b>	<b>Actual Year to Date 2020-21</b>	<b>Current Annual Budget 2020-21</b>	<b>Budget Variance</b>
<b>Income</b>			
Precept	400,000	400,000	-
Other Income	176,423	325,937	149,514
<b>Total Income</b>	<b>576,423</b>	<b>725,937</b>	<b>149,514</b>
<b>Expenditure</b>			
Administration	273,029	325,699	52,670
Orchard Street Community Centre	10,887	22,952	12,065
Neath Day Centre	54,234	82,421	28,187
Neath Town Hall	131,081	134,537	3,456
Neath Town Hall Bar	1,206	8,647	7,441
Melyncryddan Community Centre	23,047	29,226	6,179
Cimla Community Centre	26,994	25,919	( 1,075 )
Gardening and Maintenance	68,343	71,535	3,192
Allotments	1,547	2,169	622
Amenities	17,911	7,250	( 10,661 )
Leased Investment Properties	40,925	59,088	18,163
<b>Total Expenditure</b>	<b>649,203</b>	<b>769,442</b>	<b>120,241</b>
Contribution to Reserves			-
Total Expenditure	649,203	769,443	120,241
Total Income	576,423	725,937	149,514
<b>Net Expenditure over Income</b>	<b>( 72,780 )</b>	<b>( 43,506 )</b>	<b>( 29,273 )</b>



Neath Town Council  
For the Year Ended 31 March 2022  
**Statement of Accounts (unaudited)**

**Income and Expenditure Account for the Year Ended 31 March 2022**

<b>2021</b>		<b>Notes</b>	<b>2021</b>
<b>£</b>	<b>Income</b>		<b>£</b>
400,000	Precept	1	400,000
165,935	Rental Income, interest and investment income	2	165,935
10,148	Charges made for services		10,148
-	Other income and contributions		-
<hr/>			
<b>576,083</b>	<b>Total Income</b>		<b>576,083</b>
<hr/>			
	<b>Expenditure</b>		
	Direct Service Costs		
239,527	Salaries and Wages		239,527
5,200	Grant aid expenditure	3	5,200
337,820	Other expenditure		337,820
	Democratic, Management and Civic Costs		
65,937	Salaries and Wages		65,937
	Other expenditure		
<hr/>			
<b>649,092</b>	<b>Total Expenditure</b>		<b>649,092</b>
<hr/>			
(73,009)	<b>Net Operating Surplus/Deficit for Year</b>		(73,009)
<hr/>			
<b>(73,009)</b>	<b>Net Surplus/Deficit for Year (to General Fund)</b>		<b>(73,009)</b>
<hr/>			

Neath Town Council  
For the Year Ended 31 March 2022  
**Statement of Accounts (unaudited)**

**Statement of Movement of Reserves for the Year Ended 31 March 2022**

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

	Balance 1 April 2021 £	Transfers to £	Transfers from £	Balance 31 March 2022 £
General Fund	<u>460,079</u>		<u>98,186</u>	<u>361,893</u>
<b>Earmarked Reserves</b>				
Provision for Major Repairs	-	-	-	-
Castle Renovations	4,320		17,305	-
Elections	20,713	-	7,872	12,842
<b>Total Earmarked Reserves</b>	25,034	-	25,177	<b>12,842</b>
Unapplied Capital Receipts (NEXT Plc dilapidations)	80,000	-	-	<b>80,000</b>
<b>Total Balances and Reserves</b>	<b><u>460,079</u></b>	<b>-</b>	<b><u>98,186</u></b>	<b><u>361,893</u></b>

The year-end deficit on the Income and Expenditure Account of £72,780 was transferred to the General Fund Balance at the end of the year.

In overall terms the Council's Balances and Earmarked Reserves decreased by £97,957 over the course of the financial year.

Reserves have been utilised in the year for the following purposes; An election costing £7,872, Works on retaining the castle wall was undertaken at the rear of the Castle costing £14,988 and archaeological work at the Castle costing £2317.

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

Neath Town Council  
For the Year Ended 31 March 2022  
**Statement of Accounts (unaudited)**

**Balance Sheet as at 31 March 2022**

2021 £		Notes	2021 £
	<b>Current Assets</b>		
1,032	Stock	1	1,032
16,769	Debtors	2	16,769
	Prepayments	3	-
25,000	Short Term Investments	4	25,000
<u>335,499</u>	Cash at Bank and in hand	5	<u>335,499</u>
<b>378,300</b>			<b>378,300</b>
	<b>Current Liabilities</b>		
5,446	Creditors		5,446
	Accruals		-
9,644	PAYE/NI		9,644
1,317	Allotment Key Deposits		1,317
	Receipts in Advance		-
	VAT Liability		-
			<u>16,408</u>
<b>16,408</b>			<b>16,408</b>
<u>361,892</u>	Current Assets less Current Liabilities		<u>361,892</u>
	<b>Financed by:</b>		
349,850	General Reserves	6	349,850
<u>12,042</u>	Earmarked Reserves		<u>12,042</u>
<b>361,892</b>			<b>361,892</b>

Neath Town Council  
For the Year Ended 31 March 2022  
**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 2022  
**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 2021-22 totalled £185.

**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 2020-21 is £7.36.

	<b>2022</b>	<b>2021</b>
	£	£
The total amount available for this purpose was	101,744	101,744
Expenditure was incurred for the following purposes:		
Grants – Annual	-	5,200

**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:

	<b>2021</b>	<b>2020</b>
	£	£
Recruitment	-	-
Advertising		435
		435

**5. Loans**

At the close of business on 31 March 2022 the following loans to the council were outstanding:

Lender	Loan Period	Amount £	Years Remaining
Public Works Loan Board 490668	15 Years from 2005	-	-

Neath Town Council  
For the Year Ended 31 March 2022  
**Notes to the Financial Statements**

The loan repayments for the year were £3,721

**5. Leases**

At the close of business on 31 March 2021 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	1 years

**6. Hire Purchase Agreements**

At the close of business on 31 March 2022 there were no Hire Purchase Agreements outstanding.

**7. Employees**

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

	2022 Number	2021 Number
Full Time	9	9
Part Time	6	6
	15	15

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: One

**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.

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.

Neath Town Council  
For the Year Ended 31 March 2022  
**Notes to the Financial Statements**

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.

	2022	2021
	£	£
Pension Costs		<u>49,184</u>

Neath Town Council  
For the Year Ended 31 March 2022  
**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.

	<b>2022</b>	<b>2021</b>
	£	£
Bar Stock	368	368
Food Stock	664	664
<b>Total</b>	<b>1032</b>	<b>1,032</b>

**2. Debtors**

The level of outstanding debt as at 31st March 2022 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 2021 where some or all of the expenditure related to the 2021-22 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.

	<b>2022</b>	<b>2021</b>
	£	£
Public Sector Deposit Fund	25,000	25,000

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 £50 in 2020-21.

**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.

	<b>2022</b>	<b>2021</b>
	£	£
Barclays Bank General Account	29,426	29,426
Barclays Bank Base Rate Tracker	-	-
Barclays Business Savings Account	159,196	159,196
Swansea Building Society	57,792	57,792
NatWest Business Reserve	87,739	87,739
Cash in Bank and Floats	1,346	1,346
<b>Total</b>	<b>335,499</b>	<b>335,499</b>



Neath Town Council  
For the Year Ended 31 March 2022  
**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 2022.

In summary, the Council's Balances and Earmarked Reserves totalled £361,893 as at 31st March 2021.

Within this total, £349,051 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 £12,842 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 2016  
**Additional Information**

Detailed Income and Expenditure Account			
Year Ended 31 March 2022			
	<u>2022</u>		<u>2021</u>
Income Detail	£		£
Investment Property Income	£ 164,384		164,384
Hire of Halls	£ 2,234		2,234
Precept	£ 400,000		400,000
Misc Income	£ 100		100
Bank Interest Received	£ 348		£ 348
Allotment Rents	£ 1,717		£ 1,717
Sale of Meals	£ 5,748		£ 5,748
Bar Takings	£ -		£ -
Hire of Mayors Room	£ -		£ -
Laundry of Tablecloths	£ -		£ -
Sale of Assets	£ -		£ -
Insurance Claims			
Grant	£ -		£ -
Charity Concert Donations	£ -		£ -
Total Income	<b>576,423</b>		<b>576,423</b>
<b>Expenditure Detail</b>			
Section 137	5,200		5200
Charity Concert Donations	-		-
School Crossing Recharge	13,007		13,007
Neath Festivals	1,195		1,195
Food Provisions for Resale	3,717		3,717
Bar Provisions for Resale	279		279
Advertising & PR	435		435
PR & Photographs	120		120
Ground Rent	200		200
Water Rates	3,437		3,437
General Rates	23,085		23,085
BID Levy			0
Premises Insurance	10,632		10,632
Electricity	10,396		10,396
Gas	7,268		7,268
Travel & Subsistence	535		535
Competition Costs & Prizes	865		865
Cllr Seminars/Training	60		60
Elections			
Regalia			
Cllr Expenses			
Postage and Carriage	1,371		1,371
Office Stationery	1,511		1,511

Neath Town Council  
For the Year Ended 31 March 2016

**Additional Information**

Small Items of Equipment	112	112
Telephone/Internet	3,808	3,808
Computer and Software	5,051	
Equipment Hire	327	163
Lease Agreements	2,471	3,166
Mayoral Allowance	963	1,803
Repairs & Renewals	125,610	14,272
Provision for Major Repairs	13,060	28,468
Cleaning & Laundry	6,816	3,740
Laundry	30	561
Premises Safety Costs	9,456	5,429
Vehicle Fuel	585	377
Vehicle Repairs and Servicing	2,679	663
Vehicle Finance		
Window Cleaning	820	1,000
Licences/Permits		928
Trade Refuse	1,907	4,656
Gas/Electric Service		72
Patronage/Membership		60
Subscriptions	3,612	3,317
Stock Take		340
Christmas Lights	18,771	35,640
Loan Interest Paid	3,721	7,442
World War I		
Staff Salaries	126,697	130,261
Wages Regular	109,800	129,305
Wages Casual	1,158	6,999
Employers NI	16,753	19,474
Employers Pension	49,184	59,958
Staff Training	787	775
Staff Uniforms	256	434
Audit Fees	1,212	1,395
Professional Fees	9,730	21,729
Property Agent Management Fees	8,876	13,192
Bus Shelters	519	1,749
Misc Expenditure	420	1,082
Gardening Costs	333	8,196
Burton Block	45	3,213
Rates & Utilities Leased Properties	25,749	27,610
Castle	-	-
Bad Debt Write Off	-	63
Capital Expenditure	3,334	6,952
Youth Rep	-	2,500
Health & Safety	2,700	2,700
Defibs	4,500	1,400

Neath Town Council  
For the Year Ended 31 March 2016  
**Additional Information**

Total Expenditure	<b>639,332</b>		<b>697,261</b>
Total Expenditure	639,332		697,261
Total Income	578,733		735,273
Net Expenditure over Income	<b>-73,009</b>		<b>-38,012</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.