

**LLANTWIT MAJOR TOWN COUNCIL
FINANCIAL STATEMENTS
FOR
31 MARCH 2016**

CARSTON
Chartered Accountants
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

LLANTWIT MAJOR TOWN COUNCIL
CHARTERED ACCOUNTANTS' REPORT TO THE PARTNERS ON THE
UNAUDITED FINANCIAL INFORMATION OF LLANTWIT MAJOR TOWN
COUNCIL

YEAR ENDED 31 MARCH 2016

In accordance with the engagement letter, we have prepared for your approval the financial information of Llantwit Major Town Council for the year ended 31 March 2016 which comprise of Income and Expenditure Account, Balance Sheet and the related notes from the entity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

Our work has been undertaken in accordance with the guidance of ICAEW as detailed at icaew.com/compilation.

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Chartered Accountants

LLANTWIT MAJOR TOWN COUNCIL
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2016

	2016		2015
	£	£	£
REVENUE		278,664	279,611
Grants and Donations		(285)	3,532
Bank Interest Receivable		215	195
		<u>278,594</u>	<u>283,338</u>
 EXPENDITURE			
EXPENSES			
Wages and Salaries	116,379		114,423
Insurance	4,150		4,137
Exceptional Building Costs	20,517		-
Establishment Expenses	18,569		15,438
Allotment and Open Spaces	6,529		14,042
West Street Pool	188		546
Recreation Ground	16,037		20,903
Town Hall	13,198		9,627
Llantonian Hall	14,096		8,993
Old School	24,106		31,752
Cemetery	20,311		16,201
Youth Council	2,000		-
Fees and Subscriptions	499		400
Grants Made	-		2,000
Mayor's Expenses	2,098		2,754
Christmas Illuminations	2,500		2,500
Fundraising Expenses	-		1,588
Sundry Expenses	8,199		4,963
Accountancy Fees	2,350		3,000
Bank Charges	-		432
Loan Interest	2,529		2,722
		<u>274,255</u>	<u>256,421</u>
SURPLUS OF INCOME OVER EXPENDITURE		<u>4,339</u>	<u>26,917</u>

LLANTWIT MAJOR TOWN COUNCIL

BALANCE SHEET

31 MARCH 2016

	Note	2016 £	£	2015 £	£
CURRENT ASSETS					
Stocks		500		500	
Trade debtors		396		645	
VAT		2,536		1,874	
Other debtors		655		–	
Bank deposits		170,480		205,970	
Cash at bank		37,151		1,388	
		<u>211,718</u>		<u>210,377</u>	
CURRENT LIABILITIES					
PAYE and social security		926		1,165	
Other creditors		1,589		5,503	
Accrued expenses		3,669		2,514	
		<u>6,184</u>		<u>9,182</u>	
NET CURRENT ASSETS			205,534		201,195
NET ASSETS			205,534		<u>201,195</u>
FINANCED BY:					
General Fund	1	<u>205,534</u>		<u>201,195</u>	
			205,534		<u>201,195</u>

MEMBERS' APPROVAL OF FINANCIAL STATEMENTS

In accordance with our terms of engagement, we approve the financial information which comprises the Income and Expenditure Account, Balance Sheet and the related notes. We acknowledge our responsibility for the financial information, including the appropriateness of the applicable financial reporting framework and for providing Carston with all information and explanations necessary for its compilation.

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(Town Mayor)

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Mrs. R. Quinn
(Clerk to the Council)

LLANTWIT MAJOR TOWN COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016

1. GENERAL FUND

	Brought forward 1 Apr 15 £	Profit share £	Carried forward 31 Mar 16 £
General Fund	201,195	4,339	205,534
	<u>201,195</u>	<u>4,339</u>	<u>205,534</u>