

LLANTWIT MAJOR TOWN COUNCIL
FINANCIAL STATEMENTS
FOR
31 MARCH 2015

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 2015

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 2015 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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LLANTWIT MAJOR TOWN COUNCIL
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2015

	2015		2014
	£	£	£
REVENUE		279,611	275,866
Grants and Donations		3,532	5,100
Bank Interest Receivable		195	23
		<u>283,338</u>	<u>280,989</u>
EXPENDITURE			
EXPENSES			
Wages and Salaries	114,423		99,215
Insurance	4,137		4,104
Establishment Expenses	15,438		17,470
Allotment and Open Spaces	14,042		14,725
West Street Pool	546		680
Recreation Ground	20,903		17,001
Town Hall	9,627		10,022
Llantonian Hall	8,993		9,051
Old School	31,752		37,933
Cemetery	16,201		16,366
Twinning and Tourism	-		415
Fees and Subscriptions	400		508
Grants Made	2,000		1,013
Mayor's Expenses	2,754		2,811
Christmas Illuminations	2,500		2,500
Fundraising Expenses	1,588		2,083
Sundry Expenses	4,963		3,483
Accountancy Fees	3,000		850
Bank Charges	432		598
Loan Interest	2,722		2,914
		<u>256,421</u>	<u>243,742</u>
SURPLUS OF INCOME OVER EXPENDITURE		<u><u>26,917</u></u>	<u><u>37,247</u></u>

LLANTWIT MAJOR TOWN COUNCIL

BALANCE SHEET

31 MARCH 2015

	Note	2015 £	£	2014 £	£
CURRENT ASSETS					
Stocks		500		455	
Trade debtors		645		672	
VAT		1,874		2,276	
Bank deposits		205,970		165,884	
Cash at bank		1,388		9,669	
		<u>210,377</u>		<u>178,956</u>	
CURRENT LIABILITIES					
PAYE and social security		1,165		1,690	
Other creditors		5,503		1,288	
Accrued expenses		2,514		1,700	
		<u>9,182</u>		<u>4,678</u>	
NET CURRENT ASSETS			201,195		174,278
NET ASSETS			201,195		174,278
FINANCED BY:					
General Fund	1	<u>201,195</u>		<u>174,278</u>	
			201,195		174,278

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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Mrs P Lancaster
(Town Mayor)

.....
Mrs. R. Quinn
(Clerk to the Council)

LLANTWIT MAJOR TOWN COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2015

1. GENERAL FUND

	Brought forward 1 Apr 14 £	Profit share £	Carried forward 31 Mar 15 £
General Fund	174,278	26,917	201,195
	<u>174,278</u>	<u>26,917</u>	<u>201,195</u>