

**Llanelli Rural Council**

**Unaudited Financial Statements**

**For the year ended 31 March 2019**

**Llanelli Rural Council**

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**31 March 2019**

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**Llanelli Rural Council**

**Council Information**

**31 March 2019**

**( Information current at 24th June 2020 )**

**Chairman**

Cllr S. L. Davies

**Councillors**

Cllr T. Devichand (Vice Chairman)

Cllr F. Akhtar  
Cllr S. M. Caiach  
Cllr M. V. Davies  
Cllr S. M. Donoghue  
Cllr T. M. Donoghue  
Cllr P. M. Edwards  
Cllr H. J. Evans  
Cllr J. P. Hart  
Cllr T. J. Jones  
Cllr S. N. Lewis  
Cllr A. G. Morgan  
Cllr J. S. Phillips  
Cllr J. S. Randall  
Cllr C. A. Rees  
Cllr A. J. Rogers  
Cllr E. Simmons  
Cllr W. V. Thomas  
Cllr I. G. Wooldridge

**Clerk to the Council**

Mr Mark Galbraith. A.C.I.S

**Responsible Financial Officer (R.F.O.)**

Mrs Wendy Evans

**Auditors**

Audit Wales  
24 Cathedral Road, Cardiff  
CF11 9LJ

**Internal Auditors**

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

**Llanelli Rural Council**  
**Annual Governance Statement**  
**31 March 2019**

**Scope of Responsibility**

Llanelli Rural Council is responsible for ensuring that its business is conducted in accordance with the law and proper standards, that public money is safeguarded and properly accounted for, and used economically, efficiently and effectively.

In discharging this overall responsibility, the Council is responsible for putting in place proper arrangements for the governance of its affairs, facilitating the effective exercise of its functions, and which includes arrangements for the management of risk.

The Council has approved and adopted a code of corporate governance which is consistent with the principles of the CIPFA/SOLACE Framework Delivering Good Governance in Local Government. This statement explains how the Council has complied with the code and also meets the requirements of regulation 5(4) of the Accounts and Audit (Wales) Regulations 2014 in relation to the publication of a statement on internal control.

**The purpose of the governance framework**

The governance framework comprises the systems and processes, and culture and values, by which the Council is directed and controlled and its activities through which it accounts to, engages with and leads the community. It enables the Council to monitor the achievement of its strategic objectives and to consider whether those objectives have led to the delivery of appropriate, cost effective services.

The system of internal control is a significant part of that framework and is designed to manage risk to a reasonable level. It cannot eliminate all risk of failure to achieve policies, aims and objectives and can therefore only provide reasonable and not absolute assurance of effectiveness.

The system of internal control is based on an ongoing process designed to identify and prioritise the risks to achievement of the Council's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically.

The governance framework has been in place at Llanelli Rural Council for the year ended 31 March 2019 and up to the date of approval of the annual report and accounts.

**The governance framework**

The key elements of Llanelli Rural Council's systems and processes that comprise the governance arrangements are:-

- The Council identifies its visions as part of its programme setting process and communicates its intentions and intended outcomes to its citizens and service users via its web site, local news leaflet and press releases.
- The definition and documenting of the roles within the authority are as contained within the Council's constitution document. The Council's disciplinary and grievance procedures cover the staff element and the Council Members are covered by the national code of conduct adopted by the Council.
- The Council procedures are updated when required to take account of changes in legislation and the changing needs of the authority. The Finance & General Purposes Committee acts as the Committee for assuring adherence with financial matters and is the Committee responsible also in regard to matters of complying with all laws and regulations.
- The Council has a complaints procedure for the public and whilst no formally whistle blowing procedure is in place the Council's grievance procedure would permit such matters to be dealt with properly.
- The Council has clear channels of communication with all sectors and welcomes the public to attend its meetings.
- The Council has agreed as a fundamental policy partnership working with other local authorities and organisations where benefit can be shown by such partnership working.

**Llanelli Rural Council**  
**Annual Governance Statement**  
**31 March 2019**

**Review of effectiveness**

Llanelli Rural Council has responsibility for conducting, at least annually, a review of the effectiveness of its governance framework including the system of internal control. The review of effectiveness is informed by the control exercised by members and the work of the internal auditor and the executive managers within the Council, who have responsibility for the development and maintenance of the governance framework. It is further enhanced by reports and comments made by the external auditors and other review agencies and inspectors.

We continue to be advised on the implications of the result of the review of the governance framework by the Council, relevant committees, officers and the internal auditor, and plan to address weaknesses as they arise and thus ensure continuous improvement of the system is in place.

**Significant governance issues**

To date no significant governance issues have been identified. As such issues arise, effective steps will be taken to ensure that matters are addressed, weaknesses eradicated and revised arrangements implemented at the earliest possible opportunity.

**Approval of Statement**

This statement was approved at a meeting of the council held on 24th June 2020 when authority was given for the Chairman and the Clerk to the Council to sign.

Signed: .....  
Cllr S. L. Davies  
Chairman

.....  
Mr Mark Galbraith, A.C.I.S  
Clerk to the Council

Date: .....

**Llanelli Rural Council**  
**Statement of Responsibilities**  
**31 March 2019**

**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 Deputy Clerk, 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 Unaudited Financial Statements in accordance with Part 4 of the Governance and Accountability for Local Councils – A Practitioners Guide (Wales) (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 2019 and its income and expenditure for the year then ended.

In preparing the Unaudited 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 Unaudited Financial Statements for the year ended 31 March 2019 required by the Accounts and Audit Regulations 2014 (as amended) are set out in the following pages.

I further certify that the Unaudited Financial Statements present a true and fair view of the financial position of Llanelli Rural Council at 31 March 2019, and its income and expenditure for the year ended 31 March 2019.

Signed: .....

Mrs Wendy Evans- Deputy Clerk

Date: .....

**Llanelli Rural Council**  
**Statement of Accounting Policies**  
**31 March 2019**

**Accounting Convention**

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRS102) issued by the Accounting Standards Board, as applied to Local Councils by part 4 of Governance and Accountability for Local Councils – A Practitioners Guide (Wales) (the guide). Comparative figures have been restated to conform to the revised formats where appropriate.

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 on the acquisition, creation or enhancement of fixed assets above the council de-minimis (currently £1000) 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.

In accordance with FRS102 depreciation is provided on all operational buildings (but not land), as well as other assets.

Following the adoption of the FRS102, as interpreted by the guide, the council has elected to retain the book value of fixed assets at the balance sheet valuations current on 31<sup>st</sup> March 2009 together with subsequent acquisitions and enhancements at cost, in accordance with the transitional provisions of paragraph 4.40 of the guide.

Disposals of fixed assets are reported in the Income and Expenditure Account and, in accordance with the guide, the net book value of asset disposals is reversed out to the Capital Financing Account in order not to constitute a charge to the council's revenue reserves.

**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.

Llanelli Cemetery Land and Buildings are not depreciated.

Freehold land is not depreciated.

Non Operational Assets (including Investment Properties) are not depreciated.

Vehicle, plant, equipment and furniture are depreciated over 4 to 10 years on a straight line basis.

Play equipment is depreciated over 10 years at 10% per annum straight line.

Infrastructure assets are depreciated over 10 to 25 years at 4% to 10% per annum straight line.

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

Other Llanelli Cemetery assets are depreciated by 100% in the year of purchase.

**Grants or Contributions from Government or Related Bodies**

**Capital Grants**

The council has elected, as permitted under the guide, to continue with the previous policy with regard to 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.

**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.

**Llanelli Rural Council**  
**Statement of Accounting Policies**  
**31 March 2019**

**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. 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 15.

**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 17.

**Reserves**

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 18 to 20.

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:

Capital Financing Account – represent the council's investment of resources in such assets already made.

Pension Fund Reserve – represents the council's interest in the net assets/liabilities in the fund in which it participates.

**Interest Income**

All interest receipts are credited initially to general funds.

Interest is reallocated to certain reserves based on the level of their fund balance.

**Cost of Support Services**

The costs of management and administration have been apportioned to services on an appropriate and consistent basis.

This apportionment is not reflected in the Income and Expenditure account, but is used for Management Accounting and Annual Report purposes only.

**Post Balance Sheet Events**

Events after the Balance Sheet date are those events, both favourable and unfavourable, that occur between the end of the reporting period and the date when the Statement of Accounts is authorised for issue. Such events are included in these accounts only to the extent that their omission would have a material affect on and understanding of these accounts.



**Llanelli Rural Council**  
**Statement of Accounting Policies**  
**31 March 2019**

**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 is due at 31st March 2022 and any change in contribution rates as a result of that valuation will take effect from 1st April 2023.

The Local Government scheme is accounted for as a defined benefit scheme.

The liabilities of the Dyfed Pension Fund attributable to the council are included in the balance sheet on an actuarial basis using the Projected Unit Method.

Liabilities are discounted to their value at current prices, using a discount rate (based on the indicative rate of return on a high quality corporate bond).

The assets of the pension fund attributable to the council are included in the balance sheet at their fair value.

In relation to retirement benefits, for purposes of calculating the precept the Income and Expenditure is required to be charged with the actual amount payable by the council to the pension fund for the year, not the amount calculated according to the relevant accounting standard. This means there are entries to remove these notional transactions from the Income and Expenditure Account and transfer them to the Pension Reserve.

**Llanelli Rural Council**  
**Income and Expenditure Account**  
**31 March 2019**

|  | Notes | 2019<br>£          | 2018<br>£          |
|--|-------|--------------------|--------------------|
| <b>Income</b>  |       |                    |                    |
| Precept on County Council  |       | 1,011,060          | 1,011,000          |
| Grants Receivable  |       | 40,992             | 39,387             |
| Rents Receivable, Interest & Investment Income                                   | 3     | 3,506              | 2,037              |
| Charges made for Services  |       | 1,559,848          | 1,522,712          |
| Other Income   |       | 3,012              | 194                |
| <b>Total Income</b>  |       | <b>2,618,418</b>   | <b>2,575,330</b>   |
| <b>Expenditure</b>   |       |                    |                    |
| <b>Direct Service Costs:</b>   |       |                    |                    |
| Salaries & Wages   |       | (752,506)          | (632,047)          |
| Grant-aid Expenditure  |       | (20,902)           | (46,866)           |
| Other Costs  | 1     | (1,077,857)        | (988,429)          |
| <b>Democratic, Management &amp; Civic Costs:</b>                                 |       |                    |                    |
| Salaries & Wages   |       | (527,540)          | (538,843)          |
| Other Costs  | 1     | (235,385)          | (440,972)          |
| <b>Total Expenditure</b>   |       | <b>(2,614,190)</b> | <b>(2,647,157)</b> |
| <b>Excess of Income over Expenditure/(Expenditure over Income) for the year.</b> |       | <b>4,228</b>       | <b>(71,827)</b>    |
| <b>Exceptional Items</b>   |       |                    |                    |
| (Loss)/Profit on the disposal of fixed assets                                    |       | -                  | 22,500             |
| Pension fund financing   |       | (36,000)           | (39,000)           |
| <b>Net Operating (Deficit) for Year</b>  |       | <b>(31,772)</b>    | <b>(88,327)</b>    |
| <b>STATUTORY CHARGES &amp; REVERSALS</b>   |       |                    |                    |
| Statutory Charge for Capital (i.e. Loan Capital Repaid)                          |       | (48,054)           | (85,616)           |
| Capital Expenditure charged to revenue   | 11    | (50,373)           | (164,781)          |
| Reversal of annual depreciation and impairment                                   |       | 237,617            | 228,671            |
| Reverse profit on asset disposals  |       | -                  | (22,500)           |
| Reversal of grant amortisation   |       | (56,716)           | (51,990)           |
| Transfer (to)/from Earmarked Reserves  | 20    | (151,020)          | 120,325            |
| Reversal of Defined Benefit costs  |       | 166,000            | 185,000            |
| <b>Surplus for the Year to General Fund</b>                                      |       | <b>65,682</b>      | <b>143,282</b>     |
| <b>Net Surplus for the Year</b>  |       | <b>216,702</b>     | <b>22,957</b>      |
| The above Surplus for the Year has been applied for the Year to as follows:      |       |                    |                    |
| Transfer (to)/from Earmarked Reserves  | 20    | 151,020            | (120,325)          |
| <b>Surplus for the Year to General Fund</b>                                      |       | <b>65,682</b>      | <b>143,282</b>     |
|  |       | <b>216,702</b>     | <b>22,957</b>      |

*The notes on pages 14 to 23 form part of these unaudited statements.*

**Llanelli Rural Council**  
**Statement of Movement in Reserves**  
**31 March 2019**

| Reserve                   | Purpose of Reserve   | Notes | 2019<br>£        | Net<br>Movement in<br>Year<br>£ | 2018<br>£        |
|---------------------------|--|-------|------------------|---------------------------------|------------------|
| Capital Financing Account | Store of capital resources set aside to purchase fixed assets                  | 18    | 2,378,265        | (82,474)                        | 2,460,739        |
| Earmarked Reserves        | Amounts set aside from revenue to meet general and specific future expenditure | 20    | 566,838          | 161,820                         | 405,018          |
| Pensions Reserve          | Balancing account to allow inclusion of Pension Liability in the Balance Sheet | 9     | (1,583,000)      | (338,000)                       | (1,245,000)      |
| General Fund              | Resources available to meet future running costs                               |       | 630,961          | 65,682                          | 565,279          |
| <b>Total</b>              |  |       | <b>1,993,064</b> | <b>(192,972)</b>                | <b>2,186,036</b> |

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*The notes on pages 14 to 23 form part of these unaudited statements.*

**Llanelli Rural Council**  
**Statement of Total Recognised Gains and Losses**  
**31 March 2019**

|   | Notes | 2019<br>£               | 2018<br>£             |
|---|-------|-------------------------|-----------------------|
| Net Operating (Deficit) for Year                    |       | (31,772)                | (88,327)              |
| Actuarial (losses)/gains                            | 9     | (172,000)               | 349,000               |
| <b>Total recognised (losses)/gains for the year</b> |       | <b><u>(203,772)</u></b> | <b><u>260,673</u></b> |

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*The notes on pages 14 to 23 form part of these unaudited statements.*

**Llanelli Rural Council**

**Balance Sheet**

**31 March 2019**

|  | Notes | 2019<br>£        | 2019<br>£        | 2018<br>£        |
|--|-------|------------------|------------------|------------------|
| <b>Fixed Assets</b>                          |       |                  |                  |                  |
| Tangible Fixed Assets                        | 10    |                  | 3,515,672        | 3,679,272        |
| <b>Current Assets</b>                        |       |                  |                  |                  |
| Debtors and prepayments                      | 13    | 223,729          |                  | 226,853          |
| Cash at bank and in hand                     |       | <u>1,297,481</u> |                  | <u>1,110,421</u> |
|  |       | 1,521,210        |                  | 1,337,274        |
| <b>Current Liabilities</b>                   |       |                  |                  |                  |
| Current Portion of Long Term Borrowings      | 15    | (50,370)         |                  | (48,054)         |
| Creditors and income in advance              | 14    | <u>(323,412)</u> |                  | <u>(356,178)</u> |
| <b>Net Current Assets</b>                    |       |                  | 1,147,428        | 933,042          |
| <b>Total Assets Less Current Liabilities</b> |       |                  | 4,663,100        | 4,612,314        |
| <b>Long Term Liabilities</b>                 |       |                  |                  |                  |
| Long-term borrowing                          | 15    |                  | (653,657)        | (704,027)        |
| Deferred Grants                              | 16    |                  | (433,379)        | (466,451)        |
| Pension Fund Net (Liabilities)               | 9     |                  | (1,583,000)      | (1,245,000)      |
| <b>Total Assets Less Liabilities</b>         |       |                  | <u>1,993,064</u> | <u>2,196,836</u> |
| <b>Capital and Reserves</b>                  |       |                  |                  |                  |
| Capital Financing Reserve                    | 18    |                  | 2,378,265        | 2,460,739        |
| Pensions Reserve                             | 9     |                  | (1,583,000)      | (1,245,000)      |
| Earmarked Reserves                           | 20    |                  | 566,838          | 415,818          |
| General Reserve                              |       |                  | <u>630,961</u>   | <u>565,279</u>   |
|  |       |                  | 1,993,064        | 2,196,836        |

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2019, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 24th June 2020 .

Signed: .....  
Cllr S. L. Davies  
Chairman  
Mrs Wendy Evans  
Responsible Financial Officer

Date: .....  
.....

*The notes on pages 14 to 23 form part of these unaudited statements.*

## **Llanelli Rural Council**

### **Notes to the Accounts**

**31 March 2019**

#### **1 Other Costs Analysis**

**Other Costs reported in the council's Income and Expenditure Account comprise the following:**

##### **Direct Service Costs**

|   | <b>2019</b>      | <b>2018</b>    |
|---|------------------|----------------|
|   | <b>£</b>         | <b>£</b>       |
| Community Centres                         | 102,942          | 99,206         |
| Sports Development & Community Recreation | 94               | 592            |
| Outdoor Sports & Recreation Facilities    | 191,148          | 195,260        |
| Visitor Centres                           | 1,346            | -              |
| Cemeteries                                | (39,142)         | (43,134)       |
| Community Development                     | 11,870           | 11,606         |
| Routine Repairs (other roads)             | 190              | -              |
| Street Lighting                           | 17,469           | 16,877         |
| Transport Training Department             | 812,842          | 754,888        |
| Less: Grant-aid Expenditure               | (20,902)         | (46,866)       |
| <b>Total</b>                              | <b>1,077,857</b> | <b>988,429</b> |

##### **Democratic, Management & Civic Costs**

|  | <b>2019</b>    | <b>2018</b>    |
|--|----------------|----------------|
|  | <b>£</b>       | <b>£</b>       |
| Corporate Management                   | 170,363        | 364,229        |
| Democratic Representation & Management | 8,083          | 25,787         |
| Civic Expenses                         | 8,994          | 2,555          |
| Civic Allowance                        | 1,250          | 0              |
| Members' Allowances                    | 3,569          | 6,386          |
| Interest Payable                       | 43,119         | 37,711         |
| <b>Total</b>                           | <b>235,378</b> | <b>440,972</b> |

As reported in the Statement of Accounting Policies, apportionment of central costs is not reflected in the above analysis.

#### **2 Interest Payable and Similar Charges**

|  | <b>2019</b>   | <b>2018</b>   |
|--|---------------|---------------|
|  | <b>£</b>      | <b>£</b>      |
| External Interest Charges - Loans      | 43,119        | 36,465        |
| External Interest Charges - Lease/H.P. | -             | 1,246         |
|  | <b>43,119</b> | <b>37,711</b> |

## **Llanelli Rural Council**

### **Notes to the Accounts**

**31 March 2019**

#### **3 Interest and Investment Income**

|                                   | <b>2019</b>  | <b>2018</b>  |
|-----------------------------------|--------------|--------------|
|                                   | <b>£</b>     | <b>£</b>     |
| Interest Income - General Funds   | 2,634        | 1,430        |
| Interest Income - Earmarked Funds | 872          | 607          |
|                                   | <u>3,506</u> | <u>2,037</u> |

#### **4 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.

#### **5 Related Party Transactions**

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

#### **6 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:

|                                   | <b>2019</b>  | <b>2018</b>  |
|-----------------------------------|--------------|--------------|
|                                   | <b>£</b>     | <b>£</b>     |
| Fees for statutory audit services | 5,500        | 4,000        |
| Total fees                        | <u>5,500</u> | <u>4,000</u> |

#### **7 Employees**

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

|           | <b>2019</b>   | <b>2018</b>   |
|-----------|---------------|---------------|
|           | <b>Number</b> | <b>Number</b> |
| Full-time | 35            | 35            |
| Part-time | 5             | 5             |
| Temporary | -             | -             |
|           | <u>40</u>     | <u>40</u>     |

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

No officer received a salary in excess of £60,000

The number of officers whose remuneration, excluding pension contributions, was £60,000 or more were:

|                             |   |   |
|-----------------------------|---|---|
| Between £60,000 and £64,999 | 1 | 1 |
|-----------------------------|---|---|

## Llanelli Rural Council

### Notes to the Accounts

31 March 2019

#### **8 Members' Allowances**

|  | 2019         | 2018          |
|--|--------------|---------------|
|  | £            | £             |
| Members of Council have been paid the following allowances for the year: |              |               |
| Civic Allowance  | 1,250        | 4,304         |
| Members' Allowances  | 3,569        | 6,386         |
|  | <u>4,819</u> | <u>10,690</u> |

#### **9 Pension Benefits**

The council participates in the Dyfed Pension Fund. The Dyfed Pension Fund is a defined benefit scheme based on pensionable pay. In accordance with FRS102, the council accounts for its pension liabilities on an accruals basis. Changes in the pension liability are accounted for through the Income and Expenditure statement and Statement of Total Recognised Gains and Losses.

Regulation 24 Retirement Benefits of the Local Authorities (Capital Finance and Accounting) (Wales) Regulations 2003 requires that the council only charge to a revenue account, an amount equal to the retirement benefits contributions and payments which it makes for that financial year. The council has established a Pension Reserve to account for the differences between the pension liability accounted for on an accruals basis and the contribution made in the year.

The contribution rate is determined by actuarial valuation of liabilities. The most recent actuarial valuation relevant to the financial year was carried out at 31st March 2019 by Mercer Ltd, independent actuaries to the Dyfed Pension Fund. Liabilities are valued on an actuarial basis using the projected unit method, which assesses the future liabilities discounted to their present value. The council's contribution rate is 15.90% of employees' pensionable pay (year ended 31 March 2018 – 15.00%). For the year ended 31 March 2019 the council paid £142,368 in contributions (year ended 31 March 2018 – £133,264).

The main assumptions used for the purposes of valuing net pension liabilities are:

#### **Financial Assumptions**

|                                       | 31 March<br>2019 | 31 March<br>2018 | 31 March<br>2017 |
|---------------------------------------|------------------|------------------|------------------|
|                                       | % p.a.           | % p.a.           | % p.a.           |
| Discount Rate                         | 2.40             | 2.60             | 2.50             |
| Rate of increase in salaries          | 3.70             | 3.60             | 3.80             |
| Rate of increase in pensions          | 2.30             | 2.20             | 2.30             |
| Rate of increase in deferred pensions | 2.30             | 2.20             | 2.30             |
| Rate of inflation                     | 2.20             | 2.10             | 2.30             |



**Llanelli Rural Council**

**Notes to the Accounts**

**31 March 2019**

The following amounts were measured in accordance with the requirements of FRSSE:

**AMOUNTS INCLUDED IN THE COUNCIL'S BALANCE SHEET**

**PENSION FUND NET ASSETS**

| <b>Summary of Dyfed Pension Fund's Pension Fund Balance Sheet applicable to the council</b> | <b>31 March 2019</b> | <b>31 March 2018</b> | <b>31 March 2017</b> |
|---|----------------------|----------------------|----------------------|
|   | <b>(£000s)</b>       | <b>(£000s)</b>       | <b>(£000s)</b>       |
| Share of assets   | 6,132                | 5,747                | 5,541                |
| Estimated liabilities   | (7,715)              | (6,992)              | (6,950)              |
| Net pensions surplus  | <u>(1,583)</u>       | <u>(1,245)</u>       | <u>(1,409)</u>       |

**PENSION FUND RESERVE**

**Movement in Deficit during the year**

|                               | <b>2019</b>    | <b>2018</b>    |
|-------------------------------|----------------|----------------|
|                               | <b>(£000s)</b> | <b>(£000s)</b> |
| Deficit at 01 April 2018      | (1,245)        | (1,409)        |
| Current Service Cost          | (274)          | (283)          |
| Employer Contributions        | 144            | 137            |
| Past Service/Curtailment Cost | (5)            | (5)            |
| Net Interest/Return on Assets | (31)           | (34)           |
| Actuarial (Loss)/Gain         | (172)          | 349            |
| Deficit at 31 March 2019      | <u>(1,583)</u> | <u>(1,245)</u> |

**AMOUNTS REPORTED IN THE COUNCIL'S**

**INCOME & EXPENDITURE ACCOUNT**

**Pension Revenue Items during the year**

**Operating Costs**

|                          | <b>2019</b>    | <b>2018</b>    |
|--------------------------|----------------|----------------|
|                          | <b>(£000s)</b> | <b>(£000s)</b> |
| Current Service Cost     | -274           | (283)          |
| Curtailment Service Cost | (5)            | (5)            |
| Total Cost               | <u>(279)</u>   | <u>(288)</u>   |

**Financing (Cost)**

|                                 |             |             |
|---------------------------------|-------------|-------------|
| Expected Return on Assets       | 150         | 139         |
| Interest on Pension Liabilities | (181)       | (173)       |
|                                 | <u>(31)</u> | <u>(34)</u> |

**NON-REVENUE MOVEMENTS IN RESERVES**

**Statement of Actuarial (Losses)/Gains**

|                       | <b>2019</b>    | <b>2018</b>    |
|-----------------------|----------------|----------------|
|                       | <b>(£000s)</b> | <b>(£000s)</b> |
| Asset Gain            | 232            | 62             |
| Liability (Loss)/Gain | (404)          | 287            |
| Net (Loss)/Gain       | <u>(172)</u>   | <u>349</u>     |

## Llanelli Rural Council

### Notes to the Accounts

31 March 2019

#### 10 Tangible Fixed Assets

|                       | <b>Operational<br/>Freehold<br/>Land and<br/>Buildings</b> | <b>Operational<br/>Leasehold<br/>Land and<br/>Buildings</b> | <b>Vehicles and<br/>Equipment</b> | <b>Infra-<br/>structure<br/>Assets</b> | <b>Community<br/>Assets</b> | <b>Other</b> | <b>Total</b> |
|-----------------------|--|---|-----------------------------------|--|-----------------------------|--------------|--------------|
| <b>Cost</b>           | <b>£</b>   | <b>£</b>  | <b>£</b>                          | <b>£</b>                               | <b>£</b>                    | <b>£</b>     | <b>£</b>     |
| At 31 March 2018      | 2,636,597  | 1,275,585   | 1,348,158                         | 801,351                                | 14,726                      | -            | 6,076,417    |
| Additions             | -  | -   | 73,117                            | 900                                    | -                           | -            | 74,017       |
| At 31 March 2019      | 2,636,597  | 1,275,585   | 1,421,275                         | 802,251                                | 14,726                      | -            | 6,150,434    |
| <b>Depreciation</b>   |  |   |                                   |  |                             |              |              |
| At 31 March 2018      | (420,993)  | (354,742)   | (959,974)                         | (661,436)                              | -                           | -            | (2,397,145)  |
| Charged for the year  | (47,105)   | (31,112)  | (130,077)                         | (29,323)                               | -                           | -            | (237,617)    |
| At 31 March 2019      | (468,098)  | (385,854)   | (1,090,051)                       | (690,759)                              | -                           | -            | (2,634,762)  |
| <b>Net Book Value</b> |  |   |                                   |  |                             |              |              |
| At 31 March 2019      | 2,168,499  | 889,731   | 331,224                           | 111,492                                | 14,726                      | -            | 3,515,672    |
| At 31 March 2018      | 2,215,604  | 920,843   | 388,184                           | 139,915                                | 14,726                      | -            | 3,679,272    |

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 2006 by external independent valuers, Messrs Lambert Smith Hampton, Chartered Surveyors. 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

#### 11 Financing of Capital Expenditure

|  | <b>2019</b>   | <b>2018</b>    |
|--|---------------|----------------|
|  | <b>£</b>      | <b>£</b>       |
| The following capital expenditure during the year: |               |                |
| Fixed Assets Purchased                             | 74,017        | 344,198        |
|  | <u>74,017</u> | <u>344,198</u> |
| was financed by:                                   |               |                |
| Capital Receipts                                   | -             | 22,500         |
| Capital Grants                                     | 23,644        | 141,467        |
| New H.P./Lease Finance                             | -             | 37,950         |
| Revenue:   |               |                |
| Precept and Revenue Income                         | 50,373        | 142,281        |
|  | <u>74,017</u> | <u>344,198</u> |

**Llanelli Rural Council**

**Notes to the Accounts**

**31 March 2019**

**12 Information on Assets Held**

Fixed assets owned by the council include the following:

**Operational Land and Buildings**

Council Offices Vauxhall

Felinfoel Community Resource Centre

Works Depots – 1

Changing Rooms – at 1 recreation ground

Community Centres – 8

Llanelli Cemetery (Jointly owned with Llanelli Town Council)

Llanelli Crematorium (Jointly owned with Llanelli Town Council)

**Vehicles and Equipment**

Cars – 4

Light Vans – 3

Commercial Vehicles - 3

Public Service Vehicles - 1

Tractors – 1

Sundry grounds maintenance equipment

Play Equipment

Llanelli Cemetery Equipment (Jointly owned with Llanelli Town Council)

**Infrastructure Assets**

Street lights - 348

Footpaths – 135

Llanelli Cemetery infrastructure (Jointly owned with Llanelli Town Council)

**12 Information on Assets Held (cont'd)**

**Community Assets**

Recreation grounds and playing fields – 7

Childrens' play areas - 7

**Llanelli Rural Council**

**Notes to the Accounts**

**31 March 2019**

**13 Debtors**

|                             | <b>2019</b>    | <b>2018</b>    |
|-----------------------------|----------------|----------------|
|                             | <b>£</b>       | <b>£</b>       |
| General Debtors             | 33,019         | 6,367          |
| Training Department Debtors | 130,773        | 138,825        |
| Cemetery Debtors            | 22,628         | 22,296         |
| Trade Debtors               | 186,420        | 167,488        |
| VAT Recoverable             | 24,592         | 52,694         |
| Other Debtors               | 560            | -              |
| Prepayments                 | 1,890          | 2,094          |
| Accrued Income              | 10,267         | 4,577          |
|                             | <b>223,729</b> | <b>226,853</b> |

**14 Creditors and Accrued Expenses**

|                                   | <b>2019</b>    | <b>2018</b>    |
|-----------------------------------|----------------|----------------|
|                                   | <b>£</b>       | <b>£</b>       |
| Trade Creditors                   | 89,057         | 68,105         |
| Other Creditors                   | 129,172        | 156,084        |
| Superannuation Payable            | 16,283         | 15,434         |
| Payroll Taxes and Social Security | 21,187         | 17,052         |
| Accruals                          | 43,830         | 68,312         |
| Income in Advance                 | 23,883         | 31,191         |
|                                   | <b>323,412</b> | <b>356,178</b> |

**15 Long Term Liabilities**

|                         | <b>2019</b>    | <b>2018</b>    |
|-------------------------|----------------|----------------|
|                         | <b>£</b>       | <b>£</b>       |
| Public Works Loan Board | 704,027        | 752,081        |
|                         | <b>704,027</b> | <b>752,081</b> |

The above loans are repayable as follows:

|                                 | <b>2019</b>    | <b>2018</b>    |
|---------------------------------|----------------|----------------|
|                                 | <b>£</b>       | <b>£</b>       |
| Within one year                 | 50,370         | 48,054         |
| From one to two years           | 52,799         | 50,370         |
| From two to five years          | 174,172        | 166,157        |
| From five to ten years          | 250,125        | 285,659        |
| Over ten years                  | 176,561        | 201,841        |
| Total Loan Commitment           | 704,027        | 752,081        |
| Less: Repayable within one year | (50,370)       | (48,054)       |
| Repayable after one year        | <b>653,657</b> | <b>704,027</b> |

**Llanelli Rural Council**

**Notes to the Accounts**

**31 March 2019**

**16 Deferred Grants**

|                                       | <b>2019</b> | <b>2018</b> |
|---------------------------------------|-------------|-------------|
|                                       | <b>£</b>    | <b>£</b>    |
| <b>Capital Grants Unapplied</b>       |             |             |
| At 01 April                           | -           | 60,000      |
| Grants received in the year           | 23,644      | 81,467      |
| Applied to finance capital investment | (23,644)    | (141,467)   |
| At 31 March                           | -           | -           |
| <b>Capital Grants Applied</b>         |             |             |
| At 01 April                           | 466,451     | 376,974     |
| Grants Applied in the year            | 23,644      | 141,467     |
| Released to offset depreciation       | (56,716)    | (51,990)    |
| Extinguished and/or transferred       | -           | -           |
| At 31 March                           | 433,379     | 466,451     |
| <b>Total Deferred Grants</b>          |             |             |
| At 31 March                           | 433,379     | 466,451     |
| At 01 April                           | 466,451     | 436,974     |

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 Financial Commitments under Operating Leases**

The council had annual commitments under non-cancellable operating leases of equipment as follows:

|   | <b>2019</b> | <b>2018</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Obligations expiring within one year            | -           | 1,105       |
| Obligations expiring between two and five years | 738         | -           |
| Obligations expiring after five years           | -           | 333         |
|   | 738         | 1,438       |

## Llanelli Rural Council

### Notes to the Accounts

31 March 2019

#### **18 Capital Financing Account**

|   | <b>2019</b> | <b>2018</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Balance at 01 April                       | 2,460,739   | 2,387,023   |
| Financing capital expenditure in the year |             |             |
| Additions - using capital receipts        | -           | 22,500      |
| Additions - using revenue balances        | 50,373      | 142,281     |
| Loan repayments                           | 48,054      | 85,616      |
| Disposal of fixed assets                  | -           | (49,591)    |
| Depreciation eliminated on disposals      | -           | 49,591      |
| Reversal of depreciation                  | (237,617)   | (228,671)   |
| Deferred grants released                  | 56,716      | 51,990      |
| Balance at 31 March                       | 2,378,265   | 2,460,739   |

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.

#### **19 Usable Capital Receipts Reserve**

|  | <b>2019</b> | <b>2018</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| Capital receipts (asset sales) during the year | -           | 22,500      |
| <i>Less:</i>                                   |             |             |
| Capital used to fund expenditure               | -           | (22,500)    |
| Balance at 31 March                            | -           | -           |

The Usable Capital Receipts Reserve represents capital receipts available to finance capital expenditure in future years.

#### **20 Earmarked Reserves**

|                           | <b>Balance at</b> | <b>Contribution</b> | <b>Contribution</b> | <b>Balance at</b> |
|---------------------------|-------------------|---------------------|---------------------|-------------------|
|                           | <b>01/04/2018</b> | <b>to reserve</b>   | <b>from reserve</b> | <b>31/03/2019</b> |
|                           | <b>£</b>          | <b>£</b>            | <b>£</b>            | <b>£</b>          |
| Capital Projects Reserves | 133,018           | 60,400              | (71,400)            | 122,018           |
| Asset Renewal Reserves    | -                 | -                   | -                   | -                 |
| Other Earmarked Reserves  | 282,800           | 207,790             | (45,770)            | 444,820           |
| Total Earmarked Reserves  | 415,818           | 268,190             | (117,170)           | 566,838           |

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 2019 are set out in detail at Appendix A.

**Llanelli Rural Council**

**Notes to the Accounts**

**31 March 2019**

**21 Capital Commitments**

The council had no other capital commitments at 31 March 2019 not otherwise provided for in these accounts.

**22 Contingent Liabilities**

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

**23 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 24th June 2020), which would have a material impact on the amounts and results reported herein.

## Llanelli Rural Council

### Appendices

31 March 2019

#### Schedule of Farnarked Reserves

|   | <u>Balance at</u><br><u>01/04/2019</u> | <u>Contribution</u><br><u>to reserve</u> | <u>Contribution</u><br><u>from reserve</u> | <u>Balance at</u><br><u>31/03/2020</u> |
|---|--|--|--|--|
|   | £                                      | £  | £  | £                                      |
| <u>Llanelli Joint Burial Committee</u><br><u>(Llanelli Rural Council share)</u> |  |  |  |  |
| General Fund  | 60,535                                 | 120,000                                  | (128,863)                                  | 51,672                                 |
| Redevelopment   | 135,266                                | 3,700                                    | (12,393)                                   | 126,573                                |
| Infrastructure  | 35,330                                 |  | (2,400)                                    | 32,930                                 |
| Monument Repairs  | 1,854                                  |  |  | 1,854                                  |
| Training/Cons'y   | 5,360                                  | 730                                      |  | 6,090                                  |
| Advertisements  | 5,690                                  |  |  | 5,690                                  |
| Share due to LTC  | (122,017)                              | (62,215)                                 | 71,828                                     | (112,404)                              |
|   | <u>122,018</u>                         | <u>62,215</u>                            | <u>(71,828)</u>                            | <u>112,405</u>                         |
| <br><u>Asset Replacement Reserves</u>   |  |  |  |  |
| None  | 0                                      |  |  | 0                                      |
|   | <u>0</u>                               | <u>0</u>                                 | <u>0</u>                                   | <u>0</u>                               |
| <br><u>Other Earmarked Reserves</u>   |  |  |  |  |
| MUGA Maintenance  | 10,000                                 |  |  | 10,000                                 |
| Committed Grants  | 3,956                                  | 7,800                                    | (3,956)                                    | 7,800                                  |
| Capital Schemes   | 84,960                                 | 1,950                                    | (14,960)                                   | 71,950                                 |
| Play Areas  | 160,300                                | 223,010                                  | (160,300)                                  | 223,010                                |
| Vauxhall Buildings  | 6,880                                  | 18,000                                   | (13,410)                                   | 11,470                                 |
| Resources   | 2,520                                  | 6,240                                    | (2,520)                                    | 6,240                                  |
| Miscellaneous Projects  | 171,510                                | 180,560                                  | (171,510)                                  | 180,560                                |
|   |  |  |  | 0                                      |
| Council Earmarked Reserves  | 440,126                                | 437,560                                  | (366,656)                                  | 511,030                                |
| Training Department Earmarked Reserves  | 4,694                                  | 21,530                                   | (4,694)                                    | 21,530                                 |
|   | <u>444,820</u>                         | <u>459,090</u>                           | <u>(371,350)</u>                           | <u>532,560</u>                         |
| <br>TOTAL EARMARKED RESERVES  | <br><u>566,838</u>                     | <br><u>521,305</u>                       | <br><u>(443,178)</u>                       | <br><u>644,965</u>                     |



## Llanelli Rural Council

31 March 2019

### Annual Report Tables

**Table. 1 – Budget & Actual Comparison**

|   | <b>Budget £</b>  | <b>Actual £</b>  |
|---|------------------|------------------|
| Net Expenditure                                     |                  |                  |
| Recreation & Sport                                  | 785,990          | 644,762          |
| Tourism   | -                | 1,346            |
| Cemetery, Cremation & Mortuary                      | 60,000           | 66,872           |
| Planning & Development Services (including Markets) | 85,596           | 94,433           |
| Highways Roads (Routine)                            | 82,720           | 68,335           |
| Street Lighting                                     | 18,332           | 17,469           |
| Transport Training Department                       | (93,165)         | (73,478)         |
| Net Direct Services Costs                           | <u>939,473</u>   | <u>819,739</u>   |
|   |                  |                  |
| Corporate Management                                | -                | (51,878)         |
| Democratic & Civic                                  | 47,168           | 69,358           |
| Non Distributed Costs                               | -                | 130,000          |
| Net Democratic, Management and Civic Costs          | <u>47,168</u>    | <u>147,480</u>   |
|   |                  |                  |
| Interest & Investment Income                        | (1,200)          | (3,506)          |
| Loan Charges  | 82,310           | 91,173           |
| Capital Expenditure                                 | 237,570          | 50,373           |
| Transfers to/(from) other reserves                  | (133,200)        | 151,020          |
| Reversal of Statutory Adjustments                   | (180,901)        | (310,901)        |
| Surplus to General Reserve                          | <u>19,840</u>    | <u>65,682</u>    |
| <b>Precept on County Council</b>                    | <u>1,011,060</u> | <u>1,011,060</u> |

## **Llanelli Rural Council**

**31 March 2019**

### **Annual Report Tables**

**Table. 2 – Service Income & Expenditure**

| <b>Notes</b>                                    | <b>2019<br/>£</b>            | <b>2019<br/>£</b>  | <b>2019<br/>£</b>          | <b>2018<br/>£</b>          |
|---|------------------------------|--------------------|----------------------------|----------------------------|
|   | <b>Gross<br/>Expenditure</b> | <b>Income</b>      | <b>Net<br/>Expenditure</b> | <b>Net<br/>Expenditure</b> |
| <b>CULTURAL &amp; RELATED SERVICES</b>          |                              |                    |                            |                            |
| Recreation & Sport                              | 760,620                      | (115,858)          | 644,762                    | 714,900                    |
| Tourism   | 1,346                        | -                  | 1,346                      | -                          |
| <b>ENVIRONMENTAL SERVICES</b>                   |                              |                    |                            |                            |
| Cemetery, Cremation & Mortuary                  | 136,854                      | (69,982)           | 66,872                     | 20,349                     |
| <b>PLANNING &amp; DEVELOPMENT SERVICES</b>      |                              |                    |                            |                            |
| Community Development                           | 94,433                       | -                  | 94,433                     | 11,606                     |
| <b>HIGHWAYS, ROADS &amp; TRANSPORT SERVICES</b> |                              |                    |                            |                            |
| Highways Roads (Routine)                        | 70,170                       | (1,835)            | 68,335                     | 90,540                     |
| Street Lighting                                 | 17,469                       | -                  | 17,469                     | 16,877                     |
| <b>OTHER SERVICES</b>                           |                              |                    |                            |                            |
| Transport Training Department                   | 1,338,766                    | (1,412,244)        | (73,478)                   | (169,775)                  |
| <b>CENTRAL SERVICES</b>                         |                              |                    |                            |                            |
| Corporate Management                            | (51,635)                     | (243)              | (51,878)                   | 140,029                    |
| Democratic & Civic                              | 59,235                       | -                  | 59,235                     | 62,632                     |
| Civic Expenses                                  | 13,813                       | (3,690)            | 10,123                     | 13,995                     |
| Non Distributed Costs                           | 130,000                      | -                  | 130,000                    | 146,000                    |
| <b>Net Cost of Services</b>                     | <b>2,571,071</b>             | <b>(1,603,852)</b> | <b>967,219</b>             | <b>1,047,153</b>           |

|          |  | 2020        | 2019        | Variance |
|----------|--|-------------|-------------|----------|
| K81/01   | Share of LIBAC Reserves                    | -122217.79  | -133017.79  | 10800    |
| K81/02   | Contribution to Reserve                    | -71200      | -60400      | -10800   |
| M801/01S | Other Services to the Public - Staff Costs | 525923.51   | 519915.51   | 6008     |
| N801/01  | Transport Training Department              | -1407550.07 | -1401542.07 | -6008    |
|          |  |             |             | 4xxxTS   |
|          |  |             |             | 4xxxTS   |

## Auditor General's report and audit opinion

I certify that I have completed the audit of the Annual Return for the year ended 31 March 2019 of **Llanelli Rural Community Council**. My audit has been conducted on behalf of the Auditor General for Wales and in accordance with the requirements of the Public Audit (Wales) Act 2004 (the 2004 Act) and guidance issued by the Auditor General for Wales.

### Audit opinion: Unqualified

On the basis of my audit, in my opinion no matters have come to my attention to give cause for concern that, in any material respect, the information reported in pages 7 to 23 of the Statements of Accounts:

- has not been prepared in accordance with proper practices;
- that relevant legislative and regulatory requirements have not been met;
- is not consistent with the Council's governance arrangements; and
- that the Council does not have proper arrangements in place to secure economy, efficiency and effectiveness in its use of resources.

### Other matters and recommendations

There are no further matters I wish to draw to the Council's attention.

|   |                         |
|---|-------------------------|
| <br><b>Richard Harries, Director, Audit Wales</b><br><b>For and on behalf of the Auditor General for Wales</b> | <b>Date: 15/12/2023</b> |
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