

Llanelli Rural Council

Statements of Accounts

For the year ended 31 March 2025

Llanelli Rural Council

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31 March 2025

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Llanelli Rural Council

Council Information

31 March 2025

(Information current at 24th June 2025)

Chairman

Cllr S. N. Lewis

Councillors

Cllr T. M. Donoghue (Vice Chairman)

Cllr S. R. Bowen

Cllr D. M. Cundy

Cllr M. V. Davies

Cllr S. L. Davies

Cllr A. Evans

Cllr E. M. Evans

Cllr N. Evans

Cllr R. E. Evans

Cllr S. M. T. Ford

Cllr J. P. Hart

Cllr J. Lovell

Cllr A. G. Morgan

Cllr K. Morgan

Cllr S. K. Nurse

Cllr J. S. Phillips

Cllr A. J. Rogers

Cllr W. E. Skinner

Cllr A. G. Stephens

Cllr O. Williams

Clerk to the Council

Mr Mark Galbraith. A.C.I.S

Responsible Financial Officer (R.F.O.)

Ms Alison Williams BA (Hons) (Bus. Studies)

Auditors

Audit Wales

1 Capital Quarter, Tyndall Street

Cardiff CF10 4BZ

Internal Auditors

Auditing Solutions Limited

Clackerbrook Farm, 46 The Common

Bromham, Chippenham

Wiltshire SN15 2JJ

Llanelli Rural Council
Annual Governance Statement
31 March 2025

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 2025 and up to the date of approval of the 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 website, 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 formal 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 2025

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, should 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 2025 when authority was given for the Chairman and the Clerk to the Council to sign.

Signed: S. N. Lewis
Cllr S. N. Lewis
Chairman

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

Date: 24/06/25

Llanelli Rural Council
Statement of Responsibilities
31 March 2025

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 Finance Manager, 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 Statements of Accounts 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 2025 and its income and expenditure for the year then ended.

In preparing the Statements of Accounts, 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 Statements of Accounts for the year ended 31 March 2025 required by the Accounts and Audit Regulations 2014 (as amended) are set out in the following pages.

I further certify that the Statements of Accounts present a true and fair view of the financial position of Llanelli Rural Council at 31 March 2025, and its income and expenditure for the year ended 31 March 2025.

Signed:



Ms Alison Williams BA (Hons) (Bus. Studies)- Finance Manager

Date:

24/06/2025

Llanelli Rural Council
Statement of Accounting Policies
31 March 2025

Accounting Convention

The accounts have been prepared in accordance with FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, as interpreted and adapted by Section 1A of FRS102 and by Part 4 of Governance and Accountability for Local Councils – A Practitioners Guide (Wales) (The Practitioners' Guide).

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 31st 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 5 years at 20% 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, 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 there to 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 2025

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 effect on and understanding of these accounts.

Llanelli Rural Council
Statement of Accounting Policies
31 March 2025

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 2025 and any change in contribution rates as a result of that valuation will take effect from 1st April 2026.

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 2025

	Notes	2025 £	2024 £
Income			
Precept on County Council		1,174,180	1,122,755
Grants Receivable		3,678	71,144
Rents Receivable, Interest & Investment Income	3	29,532	23,006
Charges made for Services		1,547,173	1,272,232
Other Income		69	892
Total Income		2,754,632	2,490,029
Expenditure			
Direct Service Costs:			
Salaries & Wages		(968,733)	(1,033,052)
Grant-aid Expenditure		(33,425)	(4,238)
Other Costs	1	(835,975)	(780,213)
Democratic, Management & Civic Costs:			
Salaries & Wages		(787,931)	(686,059)
Other Costs	1	(343,375)	(303,794)
Total Expenditure		(2,969,439)	(2,807,356)
Excess of (Expenditure over Income) for the year.		(214,807)	(317,327)
Exceptional Items			
Profit/(Loss) on the disposal of fixed assets		1,350	-
Pension fund financing		71,000	35,000
Net Operating (Deficit) for Year		(142,457)	(282,327)
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)	18	(159,983)	(106,781)
Capital Expenditure charged to revenue	11	(174,418)	(67,791)
Reversal of annual depreciation and impairment		227,526	173,067
Reverse profit on asset disposals		(1,350)	-
Reversal of grant amortisation		(32,772)	(36,884)
Transfer from Earmarked Reserves	20	209,578	139,450
Reversal of Defined Benefit costs		(9,000)	24,000
(Deficit) for the Year (from) General Fund		(81,526)	(157,266)
Net (Deficit) for the Year		(291,104)	(296,716)
The above (Deficit) for the Year has been (funded) for the Year (from) as follows:			
Transfer from Earmarked Reserves	20	(209,578)	(139,450)
(Deficit) for the Year (from) General Fund		(81,526)	(157,266)
		(291,104)	(296,716)

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

Llanelli Rural Council
Statement of Movement in Reserves
31 March 2025

Reserve	Purpose of Reserve	Notes	2025 £	Net Movement in Year £	2024 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	18	2,487,083	139,646	2,347,437
Usable Capital Receipts	Proceeds of fixed assets sales available to meet future capital investment	19	417	-	417
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	20	301,324	(209,578)	510,902
Pensions Reserve	Balancing account to allow inclusion of Pension Liability in the Balance Sheet	9	2,343,000	902,000	1,441,000
General Fund	Resources available to meet future running costs		651,875	(81,526)	733,401
Total			5,783,699	750,542	5,033,157

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

Llanelli Rural Council
Statement of Total Recognised Gains and Losses
31 March 2025

	Notes	2025 £	2024 £
Net Operating (Deficit) for Year		(142,457)	(282,327)
Actuarial gains	9	893,000	731,000
Total recognised gains for the year		750,543	448,673

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

Llanelli Rural Council

Balance Sheet

31 March 2025

	Notes	2025 £	2025 £	2024 £
Fixed Assets				
Tangible Fixed Assets	10		3,843,226	3,085,116
Current Assets				
Debtors and prepayments	13	707,487		300,654
Cash at bank and in hand		847,029		1,783,603
		<u>1,554,516</u>		<u>2,084,257</u>
Current Liabilities				
Current Portion of Long Term Borrowings	15	(169,088)		(159,982)
Creditors and income in advance	14	<u>(358,960)</u>		<u>(420,628)</u>
Net Current Assets			<u>1,026,468</u>	<u>1,503,647</u>
Total Assets Less Current Liabilities			<u>4,869,694</u>	<u>4,588,763</u>
Long Term Liabilities				
Long-term borrowing	15		(461,648)	(630,736)
Deferred Grants	16		(967,347)	(365,870)
Pension Fund Net Assets	9		2,343,000	1,441,000
Total Assets Less Liabilities			<u><u>5,783,699</u></u>	<u><u>5,033,157</u></u>
Capital and Reserves				
Capital Financing Reserve	18		2,487,083	2,347,437
Pensions Reserve	9		2,343,000	1,441,000
Usable Capital Receipts Reserve	19		417	417
Earmarked Reserves	20		301,324	510,902
General Reserve			<u>651,875</u>	<u>733,401</u>
			<u><u>5,783,699</u></u>	<u><u>5,033,157</u></u>

The Statements of Accounts represent a true and fair view of the financial position of the Council as at 31 March 2025, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 24th June 2025.

Signed: S. N. Lewis
Cllr S. N. Lewis
Chairman

Alison Williams
Ms Alison Williams BA (Hons) (Bus. Studies)
Responsible Financial Officer

Date: 24/06/25

24/06/2025

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

Llanelli Rural Council

Notes to the Accounts

31 March 2025

1 Other Costs Analysis

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

Direct Service Costs

	2025	2024
	£	£
Community Centres	133,226	87,921
Outdoor Sports & Recreation Facilities	277,422	219,857
Community Parks & Open Spaces	15,552	49,109
Cemeteries	(55,231)	(60,178)
Community Development	12,100	22,913
Street Lighting	17,741	38,697
Training Department	468,590	426,132
Less: Grant-aid Expenditure	(33,425)	(4,238)
Total	835,975	780,213

Democratic, Management & Civic Costs

	2025	2024
	£	£
Corporate Management	257,320	227,109
Democratic Representation & Management	22,418	9,444
Civic Expenses	11,237	9,877
Civic Allowance	2,000	2,000
Members' Allowances	12,411	14,163
Interest Payable	37,989	41,201
Total	343,375	303,794

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

	2025	2024
	£	£
External Interest Charges - Loans	37,989	41,201
	37,989	41,201

3 Interest and Investment Income

	2025	2024
	£	£
Interest Income - General Funds	23,445	18,530
Interest Income - Earmarked Funds	6,087	4,476
	29,532	23,006

Llanelli Rural Council

Notes to the Accounts

31 March 2025

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:

	2025	2024
	£	£
Fees for statutory audit services	5,390	3,460
Total fees	5,390	3,460

7 Employees

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

	2025	2024
	Number	Number
Full-time	39	42
Part-time	6	6
Temporary	-	-
	45	48

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

No officer received a salary between £60,000 and £69,999

The number of officers whose remuneration, excluding pension contributions, was £70,000 or more were:

	2025	2024
	Number	Number
Between £70,000 and £74,999	-	1
Between £80,000 and £84,999	1	-
	1	1

Senior officer emoluments where salary is between £60,000 and £150,000 per year were

	2025	2025	2024	2024
	Salary (incl allowances)	Pension Contributions	Salary (incl allowances)	Pension Contributions
Clerk to the Council	83,200	9,015	74,417	10,578

Llanelli Rural Council

Notes to the Accounts

31 March 2025

The ratio of Clerk to the Council remuneration to the median remuneration was as follows:

	2025	2024
Clerk to the Council	83,200	74,417
Median remuneration of all employees	28,810	27,313
Ratio of the remuneration of the Clerk to the Council to the median remuneration of all employees	2.89 :1	2.72 :1

8 Members' Allowances

	2025	2024
	£	£
Members of Council have been paid the following allowances for the year:		
Chair's Allowance	1,000	1,000
Vice Chair's Allowance	500	500
Council Leader's Allowance	500	500
Members' Allowances	12,411	14,163
	<u>14,411</u>	<u>16,163</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 2022 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 13.70% of employees' pensionable pay (year ended 31 March 2024 – 14.40%). For the year ended 31 March 2025 the council paid £213,527 in contributions (year ended 31 March 2024 – £276,353).

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

Financial Assumptions

	31 March	31 March	31 March
	2025	2024	2023
	% p.a.	% p.a.	% p.a.
Discount Rate	5.80	4.90	4.80
Rate of increase in salaries	4.10	4.20	4.20
Rate of increase in pensions	2.70	2.80	2.80
Rate of inflation	2.60	2.70	2.70

Llanelli Rural Council

Notes to the Accounts

31 March 2025

The following amounts were measured in accordance with the requirements of FRS102:

AMOUNTS INCLUDED IN THE COUNCIL'S BALANCE SHEET

PENSION FUND NET ASSETS

Summary of Dyfed Pension Fund's Pension Fund Balance Sheet applicable to the council	31 March 2025 (£000s)	31 March 2024 (£000s)	31 March 2023 (£000s)
Share of assets	9,792	9,824	8,845
Estimated liabilities	(7,449)	(8,383)	(8,111)
Net pensions (deficit)	2,343	1,441	734

PENSION FUND RESERVE

Movement in Surplus during the year	2025 (£000s)	2024 (£000s)
Surplus at 01 April 2024	1,441	734
Current Service Cost	(250)	(251)
Past Service/Curtailment Cost	(5)	(5)
Net Interest/Return on Assets	76	40
Actuarial Gain	893	731
Surplus at 31 March 2025	2,343	1,441

AMOUNTS REPORTED IN THE COUNCIL'S

INCOME & EXPENDITURE ACCOUNT

Pension Revenue Items during the year

Operating Costs	2025 (£000s)	2024 (£000s)
Current Service Cost	(250)	(251)
Curtailment Service Cost	(5)	(5)
Total Cost	(255)	(256)
Financing Gain		
Expected Return on Assets	475	425
Interest on Pension Liabilities	(399)	(385)
	76	40

Llanelli Rural Council

Notes to the Accounts

31 March 2025

NON-REVENUE MOVEMENTS IN RESERVES

Statement of Actuarial Gains

	2025 (£000s)	2024 (£000s)
Asset (Loss)/Gain	(244)	537
Liability (Loss)	(1)	(41)
Change in Assumptions	1,138	235
Net Gain	893	731

10 Tangible Fixed Assets

	Operational Freehold Land and Buildings	Operational Leasehold Land and Buildings	Non Operational Land and Buildings	Vehicles and Equipment	Infra- structure Assets	Community Assets	Other	Total
Cost	£	£	£	£	£	£	£	£
At 31 March 2024	2,636,597	1,359,705	-	1,707,827	1,035,464	14,727	-	6,754,320
Additions	-	330,510	-	520,987	134,139	-	-	985,636
At 31 March 2025	2,636,597	1,690,215	-	2,228,814	1,169,603	14,727	-	7,739,956
Depreciation								
At 31 March 2024	(701,633)	(514,294)		(1,572,631)	(880,645)	-	-	(3,669,203)
Charged for the year	(46,300)	(23,938)		(123,056)	(34,232)	-	-	(227,526)
At 31 March 2025	(747,933)	(538,232)	-	(1,695,687)	(914,877)	-	-	(3,896,730)
Net Book Value								
At 31 March 2025	1,888,664	1,151,983	-	533,126	254,726	14,727	-	3,843,226
At 31 March 2024	1,934,964	845,411	-	135,195	154,819	14,727	-	3,085,116

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

Llanelli Rural Council

Notes to the Accounts

31 March 2025

11 Financing of Capital Expenditure

	2025	2024
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	985,636	126,965
	<u>985,636</u>	<u>126,965</u>
was financed by:		
Capital Grants	643,159	59,174
Loan Proceeds	168,059	12,375
Revenue:		
Capital Projects Reserve	5,556	623
Equipment Replacement Reserve	-	7,005
Precept and Revenue Income	168,862	47,788
	<u>985,636</u>	<u>126,965</u>

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 – 8

Community Centres – 8

Dwyfor Growing Space

Llanelli Cemetery (Jointly owned with Llanelli Town Council)

Llanelli Crematorium (Jointly owned with Llanelli Town Council)

Vehicles and Equipment

Cars – 4

Light Vans – 4

Commercial Vehicles -3

Public Service Vehicles

Tractors – 1

Sundry grounds maintenance equipment

Play Equipment

Llanelli Cemetery Equipment (Jointly owned with Llanelli Town Council)

Llanelli Rural Council

Notes to the Accounts

31 March 2025

12 Information on Assets Held (Cont'd)

Infrastructure Assets

Street lights – 348

Footpaths – 135

Llanelli Cemetery infrastructure (Jointly owned with Llanelli Town Council)

Community Assets

Recreation grounds and playing fields - 7

Children's play areas – 17

MUGA - 2

13 Debtors

	2025	2024
	£	£
General Debtors	394,959	73,762
Training Department Debtors	161,296	155,511
Cemetery Debtors	2,867	30,966
Trade Debtors	559,122	260,239
VAT Recoverable	136,562	28,048
Other Debtors	808	(358)
Prepayments	9,332	4,453
Accrued Income	1,663	8,272
	707,487	300,654

14 Creditors and Accrued Expenses

	2025	2024
	£	£
Trade Creditors	34,981	83,088
Other Creditors	183,855	184,297
Superannuation Payable	22,428	24,322
V A T Payable	8,154	3,479
Payroll Taxes and Social Security	29,877	30,507
Accruals	66,699	58,733
Accrued Interest Payable	5,483	7,055
Income in Advance	7,483	29,147
	358,960	420,628

Llanelli Rural Council

Notes to the Accounts

31 March 2025

15 Long Term Liabilities

	2025	2024
	£	£
Public Works Loan Board	630,736	790,718
	<u>630,736</u>	<u>790,718</u>

	2025	2024
	£	£
The above loans are repayable as follows:		
Within one year	169,088	159,982
From one to two years	178,721	169,088
From two to five years	132,748	285,088
From five to ten years	150,179	143,910
Over ten years	-	32,650
	<u>630,736</u>	<u>790,718</u>
Total Loan Commitment	630,736	790,718
Less: Repayable within one year	(169,088)	(159,982)
	<u>461,648</u>	<u>630,736</u>
Repayable after one year		

16 Deferred Grants

	2025	2024
	£	£
Capital Grants Unapplied		
At 01 April	8,910	21,689
Grants received in the year	643,159	46,395
Applied to finance capital investment	(643,159)	(59,174)
At 31 March	<u>8,910</u>	<u>8,910</u>
Capital Grants Applied		
At 01 April	356,960	334,670
Grants Applied in the year	643,159	59,174
Released to offset depreciation	(32,772)	(36,884)
Extinguished and/or transferred	(8,910)	-
At 31 March	<u>958,437</u>	<u>356,960</u>
Total Deferred Grants		
At 31 March	<u>967,347</u>	<u>365,870</u>
At 01 April	<u>365,870</u>	<u>356,359</u>

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.

Llanelli Rural Council

Notes to the Accounts

31 March 2025

17 Financial Commitments under Operating Leases

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

	2025	2024
	£	£
Obligations expiring within one year	-	-
Obligations expiring between two and five years	12,500	-
Obligations expiring after five years	-	17,500
	<u>12,500</u>	<u>17,500</u>

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

	2025	2024
	£	£
Obligations expiring within one year	-	-
Obligations expiring between two and five years	14,401	10,883
Obligations expiring after five years	-	-
	<u>14,401</u>	<u>10,883</u>

18 Capital Financing Account

	2025	2024
	£	£
Balance at 01 April	2,347,437	2,309,048
Financing capital expenditure in the year		
Additions - using revenue balances	174,418	67,791
Loan repayments	159,982	106,781
Disposal of fixed assets	(6,700)	(21,595)
Depreciation eliminated on disposals	6,700	21,595
Reversal of depreciation	(227,526)	(173,067)
Deferred grants released	32,772	36,884
Balance at 31 March	<u>2,487,083</u>	<u>2,347,437</u>

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

	2025	2024
	£	£
Balance at 01 April	417	417
Balance at 31 March	<u>417</u>	<u>417</u>

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

Llanelli Rural Council

Notes to the Accounts

31 March 2025

20 Earmarked Reserves

	Balance at 01/04/2024	Contribution to reserve	Contribution from reserve	Balance at 31/03/2025
	£	£	£	£
Share of LJBS Reserves	145,655	393,152	(397,214)	141,593
Asset Renewal Reserves	14,600	-	-	14,600
Other Earmarked Reserves	350,647	115,990	(321,506)	145,131
Total Earmarked Reserves	510,902	509,142	(718,720)	301,324

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 2025 are set out in detail at Appendix A.

21 Capital Commitments

The council had no capital commitments at 31 March 2025 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 2025), which would have a material impact on the amounts and results reported herein.

Llanelli Rural Council

Appendices

31 March 2025

Appendix A

Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2024</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2025</u>
	£	£	£	£
<u>Llanelli Joint Burial Committee</u> <u>(Llanelli Rural Council share)</u>				
General Fund	136,339	254,562	(255,363)	135,538
Redevelopment	117,772	4,831	(2,965)	119,638
Infrastructure	15,130			15,130
Monument Repairs	1,854			1,854
Training/Consultancy	20,215		(9,190)	11,025
Share due to LTC	(145,655)	133,759	(129,696)	(141,592)
	<u>145,655</u>	<u>393,152</u>	<u>(397,214)</u>	<u>141,593</u>
 <u>Other Earmarked Reserves</u>				
Swiss Valley Hall Funds	0	57,083	(3,362)	53,721
Committed Grants	5,776		(3,976)	1,800
Capital Schemes	1,950		(1,950)	0
Dafen Pitch R&R	9,932	6,005		15,937
Parks & Play Areas	204,550	50,455	(202,830)	52,175
Vauxhall Buildings	15,680	800	(9,780)	6,700
Global	109,309	1,647	(97,758)	13,198
 Council Earmarked Reserves	<u>347,197</u>	<u>115,990</u>	<u>(319,656)</u>	<u>143,531</u>
 Training Department Earmarked Reserves	<u>18,050</u>		<u>(1,850)</u>	<u>16,200</u>
	<u>365,247</u>	<u>115,990</u>	<u>(321,506)</u>	<u>159,731</u>
 TOTAL EARMARKED RESERVES (Consolidated)	<u>510,902</u>	<u>509,142</u>	<u>(718,720)</u>	<u>301,324</u>

Llanelli Rural Council

31 March 2025

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Recreation & Sport	1,068,295	917,136
Open Spaces	16,324	83,432
Cemetery, Cremation & Mortuary	71,500	56,485
Planning & Development Services (including Markets)	30,597	80,421
Highways Roads (Routine)	122,564	104,800
Street Lighting	4,180	17,741
Training Department	(11,349)	(37,771)
Net Direct Services Costs	1,302,111	1,222,244
Corporate Management	2,533	(1,092)
Democratic & Civic	75,203	97,378
Non Distributed Costs	-	62,000
Net Democratic, Management and Civic Costs	77,736	158,286
Interest & Investment Income	(15,700)	(29,532)
Loan Charges	184,730	197,972
Capital Expenditure	618,764	176,403
Proceeds of Disposal of Capital Assets	-	(1,350)
Transfers to/(from) other reserves	(816,704)	(211,563)
Reversal of Statutory Adjustments	(194,754)	(256,754)
Surplus to/(Deficit from) General Reserve	17,997	(81,526)
Precept on County Council	1,174,180	1,174,180

Llanelli Rural Council

31 March 2025

Annual Report Tables

Table. 2 – Service Income & Expenditure

	Notes	2025 £	2025 £	2025 £	2024 £
		Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES					
Recreation & Sport		1,125,797	(208,661)	917,136	790,823
Open Spaces		98,755	(15,323)	83,432	107,467
ENVIRONMENTAL SERVICES					
Cemetery, Cremation & Mortuary		130,469	(73,984)	56,485	46,491
PLANNING & DEVELOPMENT SERVICES					
Community Development		80,421	-	80,421	82,805
HIGHWAYS, ROADS & TRANSPORT SERVICES					
Highways Roads (Routine)		107,835	(3,035)	104,800	107,765
Street Lighting		17,741	-	17,741	38,697
OTHER SERVICES					
Training Department		1,208,625	(1,246,396)	(37,771)	174,696
CENTRAL SERVICES					
Corporate Management		(2,173)	1,081	(1,092)	(72,863)
Democratic & Civic		76,332	-	76,332	61,789
Civic Expenses		25,648	(4,602)	21,046	25,217
Non Distributed Costs		62,000	-	62,000	59,000
Net Cost of Services		2,931,450	(1,550,920)	1,380,530	1,421,887