



BOGNOR REGIS TOWN COUNCIL

TOWN CLERK Glenna Frost, The Town Hall, Clarence Road,
Bognor Regis, West Sussex PO21 1LD
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ANNUAL TOWN MEETING OF ELECTORS FOR 2018

The Annual Town Meeting will take place in the Council Chamber at the Town Hall, Bognor Regis at 7pm on Monday 19th MARCH 2018. The Chairman of the Meeting will be the Town Mayor.

The Meeting is primarily intended for persons registered as local government electors for the Town & Parish of Bognor Regis. However, all members of the Public and Press are most welcome to attend. Any matters affecting the Parish may be discussed. County and District Councillors are being invited to attend. Only persons registered as local government electors for the Town & Parish of Bognor Regis are entitled to vote at the Meeting.

A G E N D A

1. Welcome by the Town Mayor and introduction of Councillors present
2. To approve and sign the Minutes of the Town Meeting of Electors held on Monday 13th March 2017 and any Matters Arising
3. To receive the Annual Report of the Council
4. To receive the Accounts of the Town Council year ending 31st March 2017 and Budget for 2018-2019
5. To receive the Accounts of the Bognor Pier Company Ltd. year ending 31st December 2017 (if available)
6. To consider Resolutions of which written notice has been given by Friday 16th March 2018
7. To welcome Mrs Katy Bourne, Sussex Police & Crime Commissioner
8. Open Forum with questions to Councillors/Attendees

DATED this 5th day of March 2018

Town Mayor

Town Clerk



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MINUTES AND REPORT OF THE TOWN MEETING OF THE ELECTORS OF BOGNOR REGIS HELD ON MONDAY 13th MARCH 2017

PRESENT (BRTC)

Cllr P Dillon - Town Mayor (in the chair)
Cllr K Batley
Cllr J Brooks
Cllr J Cosgrove
Cllr A Cunard
Cllr Mrs S Daniells
Cllr T Gardiner
Cllr S Goodheart
Cllr D Maconachie
Cllr M Smith
Cllr Mrs J Warr
Cllr P Woodall
(Note: Cllrs Brooks, Mrs Daniells, Dillon and Maconachie are also Arun District Councillors)

IN ATTENDANCE

Mrs G Frost (Town Clerk)
Mrs S Norman (Assistant Clerk)
Mrs J Davis (Civic and Office Manager)
Mrs R Hambleton (Minutes Secretary)
Mrs K Bourne (Sussex Police and Crime Commissioner) (part of meeting)
2 representatives of the press
Approximately 14 members of the public

COPIES OF DOCUMENTS AVAILABLE FOR THE PUBLIC

Notice and Agenda for the Meeting
Minutes of the Town Meeting of Electors held on 14th March 2016
Audited Accounts to 31st March 2016
Proposed Expenditure for the year 2017/2018
Schedule of Councillors' Attendance at Meetings

The Meeting opened at 7.00 pm

1. WELCOME BY THE TOWN MAYOR AND INTRODUCTION OF COUNCILLORS PRESENT

The Town Mayor welcomed everyone to the meeting and attention was drawn to the evacuation procedure in the event of fire. The Town Mayor introduced Councillors to those present.

2. TO APPROVE AND SIGN THE MINUTES OF THE TOWN MEETING OF ELECTORS HELD ON MONDAY 14th MARCH 2016 AND ANY MATTERS ARISING

The Minutes of the Town Meeting of Electors held on Monday 14th March 2016 were considered and agreed as a true record, and signed by the Town Mayor as presiding Chairman.

Min. 11 - Update on Picturedrome Expansion Plans

A member of the public asked whether work had begun on the Picturedrome expansion. The Town Mayor explained that delays to the project had taken place, and that it was hoped that these would be coming to an end shortly. More details would be available in the coming months.

A further question followed regarding the loan and whether the Town Council is paying interest on the loan. The Town Mayor responded that the Town Council are paying interest on the loan.

3. TO RECEIVE THE ANNUAL REPORT OF THE COUNCIL

The Town Mayor gave his report (appended to Minutes as Appendix 1).

4. TO RECEIVE THE ACCOUNTS OF THE TOWN COUNCIL YEAR ENDING 31st MARCH 2016 AND BUDGET FOR 2017-2018

The Chairman of the Policy & Resources Committee, Cllr. Cunard reported on the Accounts of the Town Council to year ending 31st March 2016 and answered questions from the public before giving his report on the budget.

Following an inquiry regarding the interest payment figures the Town Council was paying on the fourth screen loan for the Picturedrome, the Committee Chairman advised that he would ask the Accountant to respond in writing. A further question followed regarding the budget header 'Theatres and Public Entertainment' detailed on page 12 of the cost analysis, which would be referred to the Accountant for a written response of the breakdown. A Member asked that a copy of this information be circulated to all Councillors.

The Chairman of the Policy and Resources Committee gave his report on

the budget (appended to Minutes as Appendix 2).

A Councillor requested it be recorded what a fantastic job the Chairman and Officers did on the budget, keeping services going with minimal increase in Precept.

5. TO RECEIVE THE ACCOUNTS OF THE BOGNOR PIER COMPANY LTD YEAR ENDING 31st DECEMBER 2016 (IF AVAILABLE)

The Town Mayor reported that the Bognor Pier Company Accounts were not yet available.

6. TO CONSIDER RESOLUTIONS OF WHICH WRITTEN NOTICE HAS BEEN GIVEN BY FRIDAY 10th MARCH 2017

There were none.

7. OPEN FORUM WITH QUESTIONS TO COUNCILLORS/ATTENDEES

The Town Mayor welcomed the Sussex Police and Crime Commissioner Mrs Katy Bourne, to the meeting. He invited members of the public and Councillors to ask the Sussex Police and Crime Commissioner questions as well as put any questions to the Council.

A summary of the questions/statements to Mrs Bourne includes:

Q: The Sussex Police Precept 2017/18 leaflet - There seemed to be a discrepancy in the figures for the Police Budget for Officers which was reduced, the PCC was asked to explain how it was possible to increase Officer numbers but reduce spend?

A: Mrs Bourne explained that the leaflet was created to show the public where their money had gone. Yes, funding has gone down due to cuts from central government. Policing has had to tighten the belt, £42 million needed to be saved between now and 2020, in addition to the £10 million savings already made. There were clear areas where the money would be spent. Sussex needed to be prepared for a terrorist attack and additional highly trained Specialist Firearms Officers, who would be dual hatted, were needed. These armed officers would be shared with Surrey Police. Money is also being put into specialist units for sexual offences, particularly historical sexual abuse cases. The number of historical child abuse cases being reported was rising and the victim has a right to justice, but each case takes up a lot of Officer time. Additionally, Neighbourhood Policing is changing as crime is going online, more police are needed to deal with this. These are the things that the Precept will be spent on.

Q: Business Crime - Comment was made that shoplifting in the Town was rife; Sussex Police are not being proactive in stopping crime or reactive on incidents reported.

A: Mrs Bourne spoke about the new Business Wardens, a shared service

with Littlehampton, for which she had sought funding. She stressed the importance of businesses reporting all incidents of crime on the 101 number. The more reports of incidents there are, can be used as evidence for her to take it up with the Chief Constable. She acknowledged the problems with the 101 number which was a national problem, caused by staff shortages, and that this was being addressed.

Q: Problem of untaxed and uninsured vehicles being involved in incidents. Example given of a number of these vehicles being clamped recently and the question was asked as to whether **these type of 'sweeps' could be** carried out more regularly. Would it be possible to introduce an education programme for foreign drivers on UK laws and road signage?

A: Mrs Bourne responded that the clamping had likely been carried out by the DVLA and that she was unable to influence them. With regards to educating foreign drivers, Mrs Bourne said that she would pass this concern on to Assistant Chief Constable Steve Barry to raise as an issue with the Sussex Safer Roads Partnership.

Q: Youth Services Review - The PCC was asked if the Police would get **involved with the Town Council's Youth** Services Review.

A: Mrs Bourne talked about the Community Youth Teams, which worked with some schools. She was unaware of the Town Council's Review but would pass the information on to the Assistant Chief Constable in charge of Youth Policing (ACC Laurence Taylor, who is also the National Policing Representative for Young People).

Q: An incident of suspicious activity was raised. The matter had been reported to a PCSO nearby who had shown no interest in investigating.

A: Mrs Bourne advised that all crimes should be reported. Each incident will be recorded as a crime by Sussex Police, how they deal with it is up to them and Officers have autonomy of choice. It is their decision if they investigate it. **Sussex Police crime data recording is rated as 'good' and has** the highest rate of reporting accuracy.

Q: The portfolio of land that the Police owned was queried.

A: Mrs Bourne explained that decisions regarding Police land are hers to make. She promised that no Police Station would be closed unless something similar could be opened in its place.

Q: Local Policing - It was not possible to recognise local Police anymore.

A: Mrs Bourne encouraged Councillors to get to know their community Officers, to contact the local District Commander and ask to meet them, their team and to visit your local Police Station.

Q: The absence of promised Police support to a young victim and her family, 6 years ago was raised.

A: Mrs Bourne explained that things have improved since that time and that a lot of support is now offered. However, what happened in the past is shameful.

Q: Sexual Offences - The size of the specialist Police team involved in these cases was queried.

A: Mrs Bourne explained that they were making significant investment in this area but unfortunately, due to the nature of the job and the length of training, it was a national problem seeking specialist Officers.

Q: Historic Abuse cases - Would future reported cases be investigated?

A: Mrs Bourne advised that sexual abuse cases were now classed as 'current' and 'non-current'. **£1 billion was being spent annually on 'non-current' cases and** reported cases would continue to be investigated.

There being no other questions for the Sussex Police and Crime Commissioner, the Town Mayor thanked her for attending. Mrs Bourne stated that feedback from these kind of meetings was really important and invited anyone to contact her office where she would be happy to talk (if available). Mrs Bourne left the meeting

The meeting continued and questions/statements to the Council related to:

- Community Engagement and Leisure Committee
A member of the public queried a comment made at a recent Council meeting by a Councillor. The Councillor offered his apologies to those he had offended. Engaging with the public was discussed including taking Community Engagement out of the Council Chamber and Councillors hosting surgeries in their wards, pop up events in the Town Centre, a local Public House or knocking on **resident's** doors. Those Councillors who had put on surgeries were congratulated. It was noted that it was early days with surgeries and it was hoped that with time, the idea would develop with residents. Comment was made on the advances the Town Council was making in relation to community engagement and that the Town Councillors do a great job.
- Facebook
Following a suggestion that the Town Council should have a corporate Facebook page, the Assistant Clerk advised that one had been launched at Christmas, which was purely an information forum, administered by Officers. Members of the public were encouraged to contact the Town Council directly and not through the Facebook page.
- Regeneration
In response to speculation that the Town Council had supported ADC's regeneration plans, a Member clarified that no response had been **formulated by the Town Council to Arun's** recently announced proposals. The proposals from Arun were still in their early stages, no developers were on the table and the Town Council hoped it could liaise with ADC on the proposals, in particular with regards to the Town Hall.

The Town Mayor thanked all those present for attending.

The Meeting closed at 8.56pm

Annual Report of the Town Council

I would like to welcome you all to Bognor Regis Town Council's Annual Town Meeting of Electors.

This is your chance to hear all that the Town Council has achieved over the past 12 months and also your opportunity to make comment and raise any questions you may have. We will listen to your views and opinions and will take any resolutions or appropriate items to forthcoming meetings.

I must firstly say that I am extremely proud to have served you all as Mayor this year. I have met some wonderful people along the way and have encountered some truly amazing community spirit! It certainly is alive and well within our Town! I would like to say a massive thank you to those who made this experience possible and to everyone who has invited me to their event over the year. I believe I would have attended around 120 events by the 8th of May.

I was honoured to be involved with the World War 1 Centenary events that have taken place, including the Battle for Boars Head in June and of course the annual Remembrance Day Service and wreath laying ceremonies. I also witnessed the opening of the new Diagnostic Unit at the Bognor Regis War Memorial Hospital, something which is great news for the hospital and the Town.

I have been pleased to have been accompanied to many civic events by my Mayor's Cadets. This is only the second year Bognor Regis Town Council has made such appointments and I must say this is especially important to me as the Cadet Forces have also been my chosen Mayor's Charities for the year. I am continuing to raise money for the Cadet Forces and hope to increase my total fundraised at my Mayor's Civic Reception at the end of this month. They do such an important job for us both locally and nationally.

This year has been a busy one for the Town Council; we hope to have our first Town Crier appointed before the end of my term in office, or very soon after. We are passionate about getting our young people involved in the Town and have this year embarked on a Collaborative Art Project which proved highly successful and are currently undertaking a Youth Provision Review to seek opinions on the facilities available for young people in Bognor Regis.

It's at this point I would like to thank our wonderful team of staff, led by the Town Clerk Glenna Frost. They work extremely hard to keep Bognor

Regis in high standing, as do the Town Force team who do such a beautiful job with the flower displays you see around the Town.

There are a number of exciting projects being worked on right now. Arun District Council have put forward the concept drawings of the redevelopment that could happen on the Regis Centre and Hothampton sites, improvements are being made to the Butlin's site to include a new splash pool and with the current Business Improvement District Plan being worked on by the Town Centre Manager, which if agreed upon by traders, could bring massive improvements to the town centre, it really does seem we are moving in the right direction in terms of regeneration and future prospects for Bognor Regis.

Thank you all for listening and I hope you find this meeting beneficial.

STATEMENT FOR ANNUAL MEETING OF ELECTORS
2017-18 BUDGET

There has been a general reduction of spending by District and County authorities and this has, of course, had a knock on effect to Town and Parish Councils. However, I am pleased to say that due to good planning over the last few years the Councils' finances are in good shape.

With the final instalment of the Precept Support Grant being received last year this means that with this budget the Town Council will once again be self-sufficient with the precept and its own income and no longer reliant on the National Grant, dating back to the change made in the working of Council Tax support. This was when the coalition government led a Council Tax review and a new formula was introduced. The Tax base was reduced overnight but a grant was given to Council's, passed down from Arun District Council, but this was phased out over 3 years. I am pleased this Council was unanimous in its objection to capping of the precept as Town and Parish Councils funding is so dependent on the precept for delivery of services at the most local level. The government this year introduced capping, which would have meant a huge swathe of cuts.

In this year's budget I'm also pleased that we are able to continue to support local, not for profit, groups and charities with one of the most generous Grant Aid budgets in the area of £46k. We are also creating an extra £5,000 Grant Aid Discretionary fund for events or activities that come up during the year, that miss or don't fall into our normal Grant Aid funding, something that will hopefully further help local groups, and bring even more benefit to the town.

The Council will also enter into its second year of a three-year funding commitment of a total of £30k for our much loved theatre that works and supports many local groups as well as bringing culture and entertainment to our Town.

Also as part of this budget we are able to start to address, as brought up by our Internal Auditor and Accountant, the need to increase our reserves, this year adding an extra £20,800 to them, resulting from the loss of the Parish Support grant, and the massive cost of the recent parish poll which is estimated will cost the Town Council over £20,000.

The budget also includes an extra £500 towards the Funshine Days summer activities, and it is hoped to be able to bring donkeys to the Town for a second week next summer, due to the demand received for the event last year.

Due to the recent increase in the cost of elections, the Council is also going to be putting an extra £5,000 into our democracy budget to help in the event of any parish polls or by-elections.

The Council is also able to continue to give Councillors their own ward allocation budgets to spend on agreed good causes in their particular area.

So, moving onto the precept for this year, an increase of £4.99 per annum per Band D property (4.41%) meaning the cost of our portion of council tax, for all that we deliver is as little as £118.09 per year for a Band D property.

I feel we have created a budget that means the Council is able to continue to deliver for the people of the town without the need to cut events, grants or services, but also minded that the costs fall on some of the poorest wards in the district.

Bognor Regis Town Council

Unaudited Financial Statements

For the year ended 31 March 2017

Bognor Regis Town Council

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31 March 2017

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Bognor Regis Town Council

Council Information

31 March 2017

(Information current at 5th June 2017)

Mayor

Cllr P. J. Woodall

Councillors

Cllr A. W. W. Cunard (Deputy Mayor)

Cllr D. C. Barnes

Cllr K. Batley

Cllr J. Brooks

Cllr J. B. Cosgrove

Cllr S. E. Daniells

Cllr P. Dillon

Cllr A. E. A. Gardiner

Cllr S. Goodheart

Cllr M. Lineham

Cllr D. M. Maconachie

Cllr S. A. Reynolds

Cllr M. Smith

Cllr W. J. Toovey

Cllr J. L. Warr

Town Clerk

Mrs G. Frost

Auditors

Littlejohn LLP

1 Westferry Circus

Canary Wharf

London

E14 4HD

Internal Auditors

Auditing Solutions Limited

Clackerbrook Farm

46 The Common

Bromham

Chippenham

Wiltshire

SN15 2JJ

Bognor Regis Town Council

Statement of Responsibilities

31 March 2017

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 Town 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 (England) (as amended)" (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 2017 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 further certify that the Unaudited Financial Statements present a true and fair view of the financial position of Bognor Regis Town Council at 31 March 2017, and its income and expenditure for the year ended 31 March 2017.

Signed:

Mrs G. Frost- Town Clerk

Date:

Bognor Regis Town Council
Statement of Accounting Policies
31 March 2017

Auditors

The name and address of the External Auditors is provided for information only.

These Statements are not subject to audit and the External Auditors have no responsibility for them.

Accounting Convention

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE) issued by the Accounting Standards Board, as applied to Local Councils by part 4 of Governance and Accountability for Local Councils – A Practitioners Guide (England) (the guide). Comparative figures have been restated to conform to the revised formats where appropriate. Certain requirements have been omitted for clarity and simplicity as these statements are not subject to audit. They are produced in support of the council's audited Statement of Accounts contained within the Annual Return Statement of Accounts.

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 in excess of £1000 (on any one item or group of similar items) on the acquisition, creation or enhancement of fixed assets 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. Fixed assets are valued on the basis recommended by the Chartered Institute of Public Finance and Accountancy (CIPFA) and in accordance with the statements of asset valuation principles and guidance notes issued by the Royal Institution of Chartered Surveyors (RICS). The closing balances are stated on the following basis:

all assets are included in the balance sheet at the lower of cost (estimated where not known) or estimated realisable value, except that,

certain community assets are the subject of restrictive covenants as to their use and /or future disposal. Such assets are therefore considered to have no appreciable realisable value and are included at nominal value only.

The surplus or deficit arising on periodic revaluations of fixed assets has been credited or debited to the Revaluation Reserve. Subsequent revaluations of fixed assets are planned at five yearly intervals, although material changes to asset valuations will be adjusted in the interim period, should they occur.

In accordance with Financial Reporting Standard (FRS) 15, depreciation is provided on all operational buildings (but not land), as well as other assets.

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.

Freehold land is not depreciated.

Non Operational Assets (including Investment Properties) are not depreciated

Vehicles, plant, equipment and furniture are depreciated over 3 to 10 years on a straight line basis.

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

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

Depreciation is accounted for as a Balance Sheet movement only, not through the Income and Expenditure Account.

Bognor Regis Town Council
Statement of Accounting Policies
31 March 2017

Grants or Contributions from Government or Related Bodies

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.

Investments

Investments are included in the balance sheet at historic cost and realised gains or losses are taken into the income and expenditure account as realised. Details are given at notes 13 and 14.

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. Exceptions to this are payment of regular quarterly and other accounts (e.g. telephones, electricity). 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 18.

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 20 to 22

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.

Bognor Regis Town Council
Statement of Accounting Policies
31 March 2017

Interest Income

All interest receipts are credited initially to general funds.

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 2019 and any change in contribution rates as a result of that valuation will take effect from 1st April 2020.

Bognor Regis Town Council
Income and Expenditure Account
31 March 2017

	Notes	2017 £	2016 £
Income			
Precept on Principal Authority		777,361	722,437
Grants Receivable		61,838	107,385
Rents Receivable, Interest & Investment Income		6,865	5,242
Charges made for Services		61,044	60,159
Other Income		31,217	31,230
Total Income		938,325	926,453
Expenditure			
Direct Service Costs:			
Salaries & Wages		(240,888)	(231,898)
Grant-aid Expenditure		(56,000)	(49,449)
Other Costs	1	(212,141)	(380,729)
Democratic, Management & Civic Costs:			
Salaries & Wages		(165,131)	(155,750)
Other Costs	1	(171,528)	(157,126)
Total Expenditure		(845,688)	(974,952)
Excess of Income over Expenditure/(Expenditure over Income) for the year.		92,637	(48,499)
Net Operating Surplus/(Deficit) for Year		92,637	(48,499)
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(46,298)	(12,738)
Revenue Expenditure funded from Capital		-	60,900
Capital Expenditure charged to revenue	11	(28,108)	(26,343)
Transfer (to)/from Earmarked Reserves	22	(1,929)	51,745
Surplus for the Year to General Fund		16,302	25,065
Net Surplus for the Year		18,231	(26,680)
The above Surplus for the Year has been applied for the Year to as follows:			
Transfer (to)/from Earmarked Reserves	22	1,929	(51,745)
Surplus for the Year to General Fund		16,302	25,065
		18,231	(26,680)

The council had no other recognisable gains and/or losses during the year.

The notes on pages 12 to 21 form part of these unaudited statements.

Bognor Regis Town Council
Statement of Movement in Reserves
31 March 2017

Reserve	Purpose of Reserve	Notes	2017 £	Net Movement in Year £	2016 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	20	67,729	43,454	24,275
Investment Financing Account	Store of capital resources set aside to purchase investments	21	84,579	13,278	71,301
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	22	500,055	1,929	498,126
General Fund	Resources available to meet future running costs		199,890	16,302	183,588
Total			852,253	74,963	777,290

The notes on pages 12 to 21 form part of these unaudited statements.

Bognor Regis Town Council

Balance Sheet

31 March 2017

	Notes	2017 £	2017 £	2016 £
Fixed Assets				
Tangible Fixed Assets	10		131,349	121,599
Long Term Assets				
Investments Other Than Loans	13		447,225	447,225
Current Assets				
Debtors and prepayments	15	55,872		44,251
Investments	14	180,000		415,000
Cash at bank and in hand		<u>1,332,848</u>		<u>1,102,004</u>
		1,568,720		1,561,255
Current Liabilities				
Provisions		-		(10,500)
Current Portion of Long Term Borrowings		(47,711)		(46,298)
Creditors and income in advance	16	<u>(79,675)</u>		<u>(79,941)</u>
Net Current Assets			<u>1,441,334</u>	<u>1,424,516</u>
Total Assets Less Current Liabilities			2,019,908	1,993,340
Long Term Liabilities				
Long-term borrowing	18		(1,131,915)	(1,179,626)
Deferred Grants	19		(35,740)	(36,424)
Total Assets Less Liabilities			<u>852,253</u>	<u>777,290</u>
Capital and Reserves				
Capital Financing Reserve	20		67,729	24,275
Investments Financing Reserve	21		84,579	71,301
Earmarked Reserves	22		500,055	498,126
General Reserve			<u>199,890</u>	<u>183,588</u>
			<u>852,253</u>	<u>777,290</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2017, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 5th June 2017 .

Signed:

Cllr P. J. Woodall
Mayor

.....

Mrs G. Frost
Responsible Financial Officer

Date:

.....

The notes on pages 12 to 21 form part of these unaudited statements.

Bognor Regis Town Council

Cash Flow Statement

31 March 2017

	Notes	2017 £	2017 £	2016 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(406,018)		(387,647)
Other operating payments		(403,877)		(586,660)
			(809,895)	(974,307)
<i>Cash inflows</i>				
Precept on Principal Authority		777,361		722,437
Cash received for services		71,455		99,367
Revenue grants received		61,838		107,385
			910,654	929,189
Net cash inflow/(outflow) from Revenue Activities	25		100,759	(45,118)
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(37,164)		(16,153)
<i>Cash inflows</i>				
Interest received		6,655		7,897
Net cash (outflow) from Servicing of Finance			(30,509)	(8,256)
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(30,597)		(29,143)
<i>Cash inflows</i>				
Capital grant received		2,489		2,800
Net cash (outflow) from Capital Activities			(28,108)	(26,343)
Net cash inflow/(outflow) before Financing			42,142	(79,717)
FINANCING AND LIQUID RESOURCES				
Decrease/(Increase) in money on call			235,000	-
<i>Cash outflows</i>				
Loan repayments made			(46,298)	(12,738)
<i>Cash inflows</i>				
New loans raised			-	850,000
Net cash inflow from financing and liquid resources			188,702	837,262
Increase in cash	26		230,844	757,545

The notes on pages 12 to 21 form part of these unaudited statements.

Bognor Regis Town Council

Notes to the Accounts

31 March 2017

1 Other Costs Analysis

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

Direct Service Costs

	2017	2016
	£	£
Arts Development & Support	10,000	-
Theatres & Public Entertainment	53,179	135,516
Allotments	3,906	3,516
Tourism Policy, Marketing & Development	227	14,700
Visitor Information	1,301	1,962
Public Conveniences	30,000	30,000
Community Safety (Crime Reduction)	2,000	2,000
Structure & Local	-	2,446
Promotion & Marketing of the Area	105,178	107,661
Community Development	46,306	49,449
Street Lighting	3,499	3,683
Off-street Parking	22,304	19,244
Other Services to the Public	(9,871)	(12,629)
Grants - Bognor Pier Company Ltd	112	72,630
Less: Grant-aid Expenditure	(56,000)	(49,449)
Total	212,141	380,729

Democratic, Management & Civic Costs

	2017	2016
	£	£
Corporate Management	81,390	96,211
Democratic Representation & Management	40,518	29,782
Civic Expenses	1,873	4,650
Mayors Allowance	3,000	3,000
Members' Allowances	7,583	7,330
Interest Payable	37,164	16,153
Total	171,528	157,126

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

2 Interest and Investment Income

	2017	2016
	£	£
Interest Income - General Funds	6,865	5,242
	6,865	5,242

Bognor Regis Town Council

Notes to the Accounts

31 March 2017

3 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.

4 Related Party Transactions

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

5 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:

	2017	2016
	£	£
Fees for statutory audit services	2,000	2,000
Total fees	2,000	2,000

6 Publicity

Section 5 of the Local Government Act 1986 requires the council to disclose expenditure on publicity. Details are shown under the following broad categories:

	2017	2016
	£	£
Recruitment Advertising	2,262	2,220
Publicity	732	335
Newsletter	2,420	2,240
Town Guide Publication Costs	1,441	2,038
	6,855	6,833

7 Members' Allowances

	2017	2016
	£	£
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	3,000	3,000
Councillors' Expenses & Allowances	7,583	7,330
	10,583	10,330

Other than the Mayor 15 of the total of 16 elected members claimed allowances to which they were entitled. Co-opted members are not entitled to claim allowances.

Bognor Regis Town Council

Notes to the Accounts

31 March 2017

8 Employees

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

	2017 Number	2016 Number
Full-time	11	11
Part-time	5	5
Temporary	-	1
	<u>16</u>	<u>17</u>

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

9 Pension Costs

The council participates in the West Sussex Superannuation Fund Pension Fund.

The West Sussex Superannuation Fund Pension Fund is a defined benefit scheme, but the council is unable to identify its share of the underlying assets and liabilities because all town and parish councils in the scheme pay a common contribution rate.

Financial Reporting Standard for Small Enterprises (FRSSE), for schemes such as West Sussex Superannuation Fund requires the council to account for pension costs on the basis of contributions actually payable to the scheme during the year.

The cost to the council for the year ended 31 March 2017 was £44,005 (31 March 2016 - £36,625).

There were no outstanding contributions at balance sheet date.

The most recent actuarial valuation was carried out as at 31st March 2016, and the council's contribution rate is confirmed as being 21.70% of employees' pay with effect from 1st April 2017 (year ended 31 March 2017 – 21.70%).

Bognor Regis Town Council

Notes to the Accounts

31 March 2017

10 Tangible Fixed Assets

	Vehicles and Equipment	Infra-structure Assets	Community Assets	Total
Cost	£	£	£	£
At 31 March 2016	174,781	225,841	69,774	470,396
Additions	26,359	4,238	-	30,597
	<u>201,140</u>	<u>230,079</u>	<u>69,774</u>	<u>500,993</u>
Depreciation				
At 31 March 2016	(149,965)	(195,846)	(2,986)	(348,797)
Charged for the year	(12,501)	(7,933)	(413)	(20,847)
	<u>(162,466)</u>	<u>(203,779)</u>	<u>(3,399)</u>	<u>(369,644)</u>
Net Book Value				
At 31 March 2017	<u>38,674</u>	<u>26,300</u>	<u>66,375</u>	<u>131,349</u>
At 31 March 2016	<u>24,816</u>	<u>29,995</u>	<u>66,788</u>	<u>121,599</u>

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 2003 by external independent valuers, Messrs at insurance values. 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.

11 Financing of Capital Expenditure

	2017	2016
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	<u>30,597</u>	<u>29,143</u>
	<u>30,597</u>	<u>29,143</u>
was financed by:		
Capital Grants	2,489	2,800
Revenue:		
from Equipment Replacement Reserve	28,108	26,343
Precept and Revenue Income	-	-
	<u>30,597</u>	<u>29,143</u>

Bognor Regis Town Council

Notes to the Accounts

31 March 2017

12 Information on Assets Held

Fixed assets owned by the council include the following:

Vehicles and Equipment

Vans and Trucks – 4
Water Bowser and trailer
Sundry grounds maintenance equipment
Sundry office equipment
Metereological equipment
Floral planters and baskets
High Street Pea Lights

Infrastructure Assets

Street light - 32
Footpath/Esplanade lighting
Allotment and Met. Site fencing
Other street furniture

Community Assets

Millennium Clock
Victorian Bathing Machine
Sun Sculpture
Allotments
Council Regalia

13 Investments

	Investments Other Than Loans
Cost	£
At 01 April 2016	447,225
At 31 March 2017	<u>447,225</u>
Amounts Written Off	
At 31 March 2017	<u>-</u>
Net Book Value	
At 31 March 2017	<u>447,225</u>
At 01 April 2016	<u>447,225</u>
	<u>447,225</u>

Bognor Regis Town Council

Notes to the Accounts

31 March 2017

14 Current Asset Investments

	2017	2016
	£	£
Co-Op Bank Ltd - 6 mth Deposit	-	265,000
Co-Op Bank Ltd - 12 mth Deposit	180,000	150,000
	<hr/> 180,000	<hr/> 415,000

15 Debtors

	2017	2016
	£	£
Trade Debtors	30,495	25,036
VAT Recoverable	7,062	5,050
Other Debtors	1,152	465
Prepayments	15,415	12,162
Accrued Interest Income	1,748	1,538
	<hr/> 55,872	<hr/> 44,251

16 Creditors and Accrued Expenses

	2017	2016
	£	£
Trade Creditors	8,214	6,673
Other Creditors	33,644	-
Accruals	16,533	37,324
Income in Advance	21,284	35,944
	<hr/> 79,675	<hr/> 79,941

17 Financial Commitments under Operating Leases

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

	2017	2016
	£	£
Obligations expiring within one year	-	227
Obligations expiring between two and five years	1,750	1,750
Obligations expiring after five years	-	-
	<hr/> 1,750	<hr/> 1,977

Bognor Regis Town Council

Notes to the Accounts

31 March 2017

18 Long Term Liabilities

	2017	2016
	£	£
Public Works Loan Board	1,179,626	1,225,924
	<u>1,179,626</u>	<u>1,225,924</u>

	2017	2016
	£	£
The above loans are repayable as follows:		
Within one year	47,711	46,298
From one to two years	49,169	47,711
From two to five years	156,740	152,074
From five to ten years	295,155	286,305
Over ten years	630,851	693,536
	<u>1,179,626</u>	<u>1,225,924</u>
Total Loan Commitment	1,179,626	1,225,924
Less: Repayable within one year	(47,711)	(46,298)
	<u>1,131,915</u>	<u>1,179,626</u>

19 Deferred Grants

	2017	2016
	£	£
Capital Grants Unapplied		
At 01 April	-	-
Grants received in the year	2,489	2,800
Applied to finance capital investment	(2,489)	(2,800)
At 31 March	<u>-</u>	<u>-</u>
Capital Grants Applied		
At 01 April	36,424	39,448
Grants Applied in the year	2,489	2,800
Released to offset depreciation	(3,173)	(5,824)
At 31 March	<u>35,740</u>	<u>36,424</u>
Total Deferred Grants		
At 31 March	35,740	36,424
At 01 April	<u>36,424</u>	<u>39,448</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.

Bognor Regis Town Council

Notes to the Accounts

31 March 2017

20 Capital Financing Account

	2017	2016
	£	£
Balance at 01 April	24,275	72,522
Financing capital expenditure in the year		
Additions - using revenue balances	28,108	26,343
Loan repayments	33,020	-
Disposal of fixed assets	-	(5,051)
Depreciation eliminated on disposals	-	5,051
Reversal of depreciation	(20,847)	(19,514)
Deferred grants released	3,173	5,824
Other transfers (incl. p y a)	-	(60,900)
Balance at 31 March	67,729	24,275

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.

21 Financial Instruments Financing Account

	2017	2016
	£	£
Balance at 01 April	71,301	58,563
Financing Investment Purchases in the year		
Loan Repayments (Inv Purchases)	13,278	12,738
Balance at 31 March	84,579	71,301

The Financial Instruments Financing Account represents revenue and capital resources applied to finance the purchase of Available for Sale Investments, less provisions for losses below the original cost of the applicable investment, and the entries necessary to adjust loans made at less than market rates of interest to a Fair Value as reported in the Balance Sheet. It does not represent a reserve that the council can use to support future expenditure.

22 Earmarked Reserves

	Balance at 01/04/2016	Contribution to reserve	Contribution from reserve	Balance at 31/03/2017
	£	£	£	£
Capital Projects Reserves	300,000	(2,000)	-	298,000
Asset Renewal Reserves	31,681	35,000	(53,555)	13,126
Other Earmarked Reserves	166,445	56,944	(34,460)	188,929
Total Earmarked Reserves	498,126	89,944	(88,015)	500,055

The Capital Projects Reserves are credited with amounts set aside from revenue to part finance specific and future 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 2017 are set out in detail at Appendix A.

Bognor Regis Town Council

Notes to the Accounts

31 March 2017

23 Capital Commitments

The council had no other capital commitments at 31 March 2017 not otherwise provided for in these accounts.

24 Contingent Liabilities

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

25 Reconciliation of Revenue Cash Flow

	2017	2016
	£	£
Net Operating Surplus/(Deficit) for the year	92,637	(48,499)
Add/(Deduct)		
Interest Payable	37,164	16,153
Interest and Investment Income	(6,655)	(7,897)
(Increase)/Decrease in debtors	(11,621)	11,371
(Decrease) in creditors	(10,766)	(16,246)
Revenue activities net cash inflow/(outflow)	<u>100,759</u>	<u>(45,118)</u>

26 Movement in Cash

	2017	2016
	£	£
Balances at 01 April		
Cash with accounting officers	330	330
Cash at bank	<u>1,101,674</u>	<u>344,131</u>
	<u>1,102,004</u>	<u>344,461</u>
Balances at 31 March		
Cash with accounting officers	330	330
Cash at bank	<u>1,332,518</u>	<u>1,101,674</u>
	<u>1,332,848</u>	<u>1,102,004</u>
Net cash inflow	<u>230,844</u>	<u>757,543</u>

Bognor Regis Town Council

Notes to the Accounts

31 March 2017

27 Reconciliation of Net Funds/Debt

	2017	2016
	£	£
Increase in cash in the year	230,844	757,543
Cash inflow from new borrowings	-	(850,000)
Cash outflow from repayment of debt	46,298	12,738
Net cash flow arising from changes in debt	46,298	(837,262)
Movement in net funds/debt in the year	277,142	(79,719)
Cash at bank and in hand	1,102,004	344,461
Total borrowings	(1,225,924)	(388,662)
Net (debt) at 01 April	(123,920)	(44,201)
Cash at bank and in hand	1,332,848	1,102,004
Total borrowings	(1,179,626)	(1,225,924)
Net funds/(debt) at 31 March	153,222	(123,920)

28 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 5th June 2017), which would have a material impact on the amounts and results reported herein.

Bognor Regis Town Council

Appendices

31 March 2017

Appendix A

Schedule of Other Farnarked Reserves

	<u>Balance at</u> <u>01/04/2016</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2017</u>
	£	£	£	£
<u>Capital Projects Reserves</u>				
Economic Development	300,000		(2,000)	298,000
	<u>300,000</u>	0	<u>(2,000)</u>	<u>298,000</u>
<u>Asset Replacement Reserves</u>				
Rolling Capital Programme	9,136	35,000	(37,220)	6,916
Rolling Capital Programme - Picturedrome	22,545		(16,335)	6,210
	<u>31,681</u>	<u>35,000</u>	<u>(53,555)</u>	<u>13,126</u>
<u>Other Farnarked Reserves</u>				
Civic Fund	3,778			3,778
Election Fund	40,000	5,000	(29,253)	15,747
Millenium Fund	655			655
Promotions/Publicity	4,244	2,125	(330)	6,039
P & R Projects	32,000	32,000		64,000
E & L Projects	2,919	200		3,119
Grant Aid	1,360			1,360
Tourism & Events Support	713			713
Parking Scheme (Traders Contribution)	12,161			12,161
S East in Bloom	2,367	555	(522)	2,400
Events Sponsorship	2,941	600	(1,019)	2,522
BRTC Funding of SRB Projects	965			965
WSCC SRB Contribution	500			500
Street Scene Enhancement	34,060			34,060
Decking Areas	4,819			4,819
Bognor Regis Brand	0	10,915	(185)	10,730
Ward Allocation - Orchard Ward	1,135	131	(1,135)	131
Ward Allocation - Marine Ward	0			0
Ward Allocation - Hotham Ward	750		(750)	0
Ward Allocation - Pevensy Ward	80		(80)	0
Website	1,509		(308)	1,201
Councillor Training	970		(870)	100
Town Centre Development	4,769		(4,000)	769
Heritage Vision Board	13,750		(8)	13,742
Our Place		1,566		1,566
WWI Project		2,865		2,865
Youth Strategy		4,987		4,987
	<u>166,445</u>	<u>60,944</u>	<u>(38,460)</u>	<u>188,929</u>
TOTAL EARMARKED RESERVES	<u>498,126</u>	<u>95,944</u>	<u>(94,015)</u>	<u>500,055</u>

Bognor Regis Town Council

31 March 2017

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Cultural & Heritage	43,638	59,954
Open Spaces	2,981	1,486
Tourism	9,659	9,874
Environmental Health	30,000	30,000
Community Safety (Crime Reduction)	2,000	2,000
Planning & Development Services (including Markets)	303,844	285,471
Street Lighting	3,831	3,499
Parking Services	21,044	22,304
Other Services to the Public	28,528	15,150
Investment Properties	-	112
Net Direct Services Costs	<u>445,525</u>	<u>429,850</u>
Corporate Management	203,476	172,794
Democratic & Civic	28,969	51,781
Net Democratic, Management and Civic Costs	<u>232,445</u>	<u>224,575</u>
Interest & Investment Income	(6,000)	(6,865)
Loan Charges	85,355	70,184
Capital Expenditure	-	28,108
Transfers to/(from) other reserves	14,000	1,929
Surplus to General Reserve	<u>6,036</u>	<u>16,302</u>
Precept on Principal Authority	<u>777,361</u>	<u>777,361</u>

Bognor Regis Town Council

31 March 2017

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2017 £	2017 £	2017 £	2016 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Cultural & Heritage}	64,413	(4,459)	59,954	118,283
Open Spaces	3,906	(2,420)	1,486	1,559
Tourism	9,874	-	9,874	23,638
ENVIRONMENTAL SERVICES				
Environmental Health	30,000	-	30,000	30,000
Community Safety (Crime Reduction)	2,000	-	2,000	2,000
PLANNING & DEVELOPMENT SERVICES				
Planning & Development Services	-	-	-	2,446
Economic Development (including markets)	286,742	(47,577)	239,165	235,187
Community Development	46,306	-	46,306	49,449
HIGHWAYS, ROADS & TRANSPORT SERVICES				
Street Lighting	3,499	-	3,499	3,683
Parking Services	22,304	-	22,304	19,244
OTHER SERVICES				
Other Services to the Public	39,873	(24,723)	15,150	23,819
Investment Properties	112	-	112	72,630
CENTRAL SERVICES				
Corporate Management	246,521	(73,727)	172,794	134,525
Democratic & Civic	40,518	-	40,518	29,802
Civic Expenses	12,456	(1,193)	11,263	13,760
Net Cost of Services	808,524	(154,099)	654,425	760,025

Bognor Regis Town Council

(Updated 9/2/2018)

Band D Charge plus 3%

Budget Summary

Year Ended 31st March 2019

	2017/18		2018/19	Budget	
	Projected	Budgeted (Revised)	Proposed	Incr/Decr	
REVENUE EXPENDITURE					
Policy & Resources	585570	598909	628864	29955	
Comm'y Eng't & Env't	117441	117169	87864	-29305	
Events, Prom'n & Leisure	60540	58898	59563	665	
Planning	4176	4206	4299	93	
	<u>767727</u>	<u>779182</u>	<u>780590</u>	<u>1408</u>	
INCOME					
Policy & Resources	36260	32400	33800	1400	
Comm'y Eng't & Env't	29574	29400	29500	100	
Events	5699	0	0	0	
Planning	150	0	0	0	
	<u>71683</u>	<u>61800</u>	<u>63300</u>	<u>1500</u>	
NET REVENUE EXPENDITURE	<u>696044</u>	<u>717382</u>	<u>717290</u>	<u>-92</u>	
CAPITAL EXPENDITURE (NET)					
Loan Charges	83461	83461 }	83461	0	
Loan Charges - Picturedrome Expansion		0 }	5465	***	
BPCL - Additional Income	-25000	-25000	-38000	****	-13000
Capital Funding Provision	35000	35000	70000	****	35000
Policy & Resources	8231	8231	4500	*****	-3731
Env & Leisure	0	0	0		0
Planning	0	0	0		0
	<u>101692</u>	<u>101692</u>	<u>125426</u>		<u>18269</u>
TOTAL NET EXPENDITURE	<u>797736</u>	<u>819074</u>	<u>842716</u>	<u>18177</u>	<u>2.89%</u>
Financed as follows					
Reserves at 1st April	199890	112110	242028		Reserves Surplus
Reserves at 31st March	242028	132910	277967	**	98644
Used to Fund Expenditure	-42138	-20800	-35939	***	-4.28% (of Precept)
Precept Required	839874	839874	878655		38781 4.62%
TOTAL TAXATION FUNDING REQUIRED	<u>839874</u>	<u>839874</u>	<u>878655</u>		<u>38781</u> 4.62%
	<u>797736</u>	<u>819074</u>	<u>842716</u>		<u>38781</u>

ADJUSTED BASIS

Band D Equivalents	<u>7112</u>	<u>7224</u>	Advised	
Precept per Band D Equivalent (£/annum)	<u>£ 118.09</u>	<u>£121.63</u>		£3.54 3.00%
Precept per Band D Equivalent (p/week)	<u>226.47</u>	<u>233.26</u>		£0.0679 3.00%

NOTES

** Recommended minimum reserve equal to 3 months net expenditure	174011	179346	179323
***** (Unfunded) additional costs re Oversailing, Party Wall etc			

Earmarked Reserves	31/03/2017 (Actual)	31/03/2018 (Projected)	01/04/2019 (Available)
Rolling Capital Fund	33302	7323	67323
Rolling Capital Fund for BPCL (Tfnd to BRTC)	0	0	0
Economic Development	298000	298000	298000
Others (Incl unapplied grants)	192927	188304	185439
	<u>524229</u>	<u>493627</u>	<u>550762</u>

Bognor Regis Town Council**(Updated 9/2/2018)****Budget Summary****Year Ended 31st March 2019****Revenue Expenditure**

		2017/18		2018/19	Budget
		Projected	Budgeted	Proposed	Incr/Decr
			<i>(Revised)</i>		
Operating Budgets (Net)					
Administration	101	248996	244234	247666	3432
Civic	102	33091	39219	32649	-6570
Mayor's Charity Activities	103	166	0	0	
Projects and Events	104	155637	154490	198662	44172
Town Force	105	35217	49922	49953	31
B R Parking Scheme	106	21044	21044	21044	0
Street Scene Enhanc't	110	-2179	0	1890	1890
Meteorological	202	9599	9709	9599	-110
Seafront & Concessions	203	0	0	0	0
Floral Displays	204	76740	76640	76740	100
Roads & Streetlights	401	3736	3766	3859	93
Allotments	402	4686	4681	4686	5
Planning (General)	403	440	440	440	0
			0		
			0		
Discretionary Spending					
Grant Aid	107	57000	56000	65000	9000
P & R Partnership	108	36598	34000	12000	-22000
Christmas Activities	207	10370	10370	10370	0
E & L Projects	208	40701	40529	11124	-29405
Events	301-5	35885	34138	34908	770
Revenue Expenditure		767727	779182	780590	1408

Budget Summary

Year Ended 31st March 2019

Revenue Income

		2017/18		2018/19	<i>Budget</i>
		Projected	<i>Budgeted</i>	Proposed	<i>Incr/Decr</i>
			<i>(Revised)</i>		
Operating Budgets (Net)					
Administration	101	8000	8000	7000	-1000
Civic	102	120	0	0	0
Mayor's Charity Activities	103	166	0	0	0
Projects and Events	104	1174	400	0	-400
Town Force	105	18800	17000	18800	1800
B R Parking Scheme	106	0	0	0	0
Street Scene Enhanc't	110	8000	7000	8000	1000
Meteorological	202	0	0	0	0
Seafront & Concessions	203	0	0	0	0
Floral Displays	204	27626	27500	27500	0
Roads & Streetlights	401	150	0	0	0
Allotments	402	1948	1900	2000	100
Planning (General)	403	0	0	0	0
			0		
Discretionary Spending					
Grant Aid	107	0	0	0	0
P & R Projects	108	0	0	0	0
Christmas Activities	207	0	0	0	0
E & L Projects	208	0	0	0	0
Events	301-5	5699	0	0	0
			0		
Revenue Income		71683	61800	63300	1500

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 December 2017
for
Bognor Pier Company Limited(The)

DCK Accounting Solutions Ltd
Unit 1
Uffcott Farm
Wroughton
Wiltshire
SN4 9NB

Bognor Pier Company Limited(The)

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for the Year Ended 31 December 2017

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Bognor Pier Company Limited(The)

Company Information
for the Year Ended 31 December 2017

DIRECTOR:

Mrs G Frost

SECRETARY:

Mrs M Beevers

REGISTERED OFFICE:

Bognor Regis Town Council
Town Hall
Clarence Road
Bognor Regis
West Sussex
PO21 1LD

REGISTERED NUMBER:

00097547 (England and Wales)

ACCOUNTANTS:

DCK Accounting Solutions Ltd
Unit 1
Uffcott Farm
Wroughton
Wiltshire
SN4 9NB

Bognor Pier Company Limited(The)

Report of the Director
for the Year Ended 31 December 2017

The director presents her report with the financial statements of the company for the year ended 31 December 2017.

DIRECTOR

Mrs G Frost held office during the whole of the period from 1 January 2017 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs G Frost - Director

28 February 2018

Bognor Pier Company Limited(The)

Income Statement
for the Year Ended 31 December 2017

	Notes	31.12.17 £	31.12.16 £
TURNOVER		36,725	37,100
Administrative expenses		<u>39,073</u>	<u>53,476</u>
		(2,348)	(16,376)
Other operating income		<u>6,983</u>	<u>11,745</u>
OPERATING PROFIT/(LOSS)		4,635	(4,631)
Interest receivable and similar income		<u>8</u>	<u>14</u>
PROFIT/(LOSS) BEFORE TAXATION		4,643	(4,617)
Tax on profit/(loss)		<u>5</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u><u>4,638</u></u>	<u><u>(4,617)</u></u>

The notes form part of these financial statements

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Investment property	3		430,000		430,000
CURRENT ASSETS					
Debtors	4	10,285		3,060	
Prepayments and accrued income		6,566		6,566	
Cash at bank		32,638		10,082	
		<u>49,489</u>		<u>19,708</u>	
CREDITORS					
Amounts falling due within one year	5	46,696		21,553	
		<u>46,696</u>		<u>21,553</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,793</u>		<u>(1,845)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>432,793</u>		<u>428,155</u>
CAPITAL AND RESERVES					
Called up share capital			9,097		9,097
Revaluation reserve	6		411,689		411,689
Retained earnings			12,007		7,369
			<u>432,793</u>		<u>428,155</u>
SHAREHOLDERS' FUNDS			<u>432,793</u>		<u>428,155</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 February 2018 and were signed by:

Mrs G Frost - Director

1. **STATUTORY INFORMATION**

Bognor Pier Company Limited(The) is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2017	430,000
Additions	3,482
Grants	(3,482)
	<hr/>
At 31 December 2017	430,000
	<hr/>
NET BOOK VALUE	
At 31 December 2017	430,000
	<hr/> <hr/>
At 31 December 2016	430,000
	<hr/> <hr/>

Bognor Pier Company Limited(The)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Trade debtors	10,125	2,900
Other debtors	160	160
	<u>10,285</u>	<u>3,060</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Trade creditors	25,001	10,343
Taxation and social security	4,277	931
Other creditors	17,418	10,279
	<u>46,696</u>	<u>21,553</u>

6. **RESERVES**

	Revaluation reserve £
At 1 January 2017 and 31 December 2017	<u>411,689</u>

Bognor Pier Company Limited(The)

Profit and Loss Account
for the Year Ended 31 December 2017

	31.12.17		31.12.16	
	£	£	£	£
Turnover				
Rent Received		36,725		37,100
Other income				
Sundry receipts	6,983		6,570	
Grant income towards repair costs	-		5,175	
Deposit account interest	8		14	
	<u> </u>	6,991	<u> </u>	11,759
		<u>43,716</u>		<u>48,859</u>
Expenditure				
Insurance	7,471		5,928	
General repairs & maintenance	2,864		9,405	
BRTC management fee	25,000		30,000	
Managing agent	2,124		1,926	
Sundry expenses	(1)		-	
Accountancy	1,013		1,013	
Subscriptions	29		29	
Legal and professional fees	573		5,175	
	<u> </u>	39,073	<u> </u>	53,476
NET PROFIT/(LOSS)		<u>4,643</u>		<u>(4,617)</u>

This page does not form part of the statutory financial statements

BOGNOR REGIS TOWN COUNCIL
TOWN COUNCIL AND COMMITTEE ATTENDANCE SCHEDULE 2017-2018
FROM 13th MARCH 2017 TO 19th MARCH 2018

COUNCILLORS	COUNCIL	P & R	C E & E	P & L	E P & L
Cllr. K. Batley	5/7	--	--	5/17	3/8
Cllr. J. Brooks	7/7	1/1	7/8	1/1 Reserve	8/8
Cllr. J. Cosgrove	6/7	7/9	7/8	--	--
Cllr. A. Cunard	7/7	9/9	1/8	--	--
Cllr. Mrs S. Daniells	5/7	8/9	4/8	9/17	4/8
Cllr. P. Dillon	7/7	7/9	6/8	16/17	7/8
Cllr. D. Enticott	1/1	--	1/1	1/1	--
Cllr. T. Gardiner	6/7	--	1/8	--	--
Cllr. S. Goodheart	6/7	4/8	4/8	7/17	4/8
Cllr. M. Lineham	3/7	--	--	--	1/8
Cllr S. Reynolds	4/7	0/2	--	12/17	--
Cllr. M. Smith	7/7	6/9	7/8	--	7/8
Cllr. M. Stanley	1/1	--	--	--	--
Cllr. W. Toovey	3/7	--	--	--	--
Cllr. Mrs J Warr	6/7	7/9	6/8	14/17	5/8
Cllr. P. Woodall	7/7	8/9	7/8	9/17	1/1
Cllr. D. Maconachie	3/5	6/8	--	--	--
Cllr. D. Barnes	3/5	--	--	0/0 Reserve	--