

Bradley Stoke Town Council

Unaudited Financial Statements

For the year ended 31 March 2020

Bradley Stoke Town Council

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31 March 2020

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Bradley Stoke Town Council

Council Information

31 March 2020

(Information current at July 2020)

Chair

Cllr T. Griffiths

Councillors

Cllr M. Hill (Vice Chairperson)

Cllr T. Aditya

Cllr J. Ashe

Cllr R. Avenin

Cllr K. Cranney

Cllr T. Cullen

Cllr F. Fazzino

Cllr E. Hardwick

Cllr B. Hopkinson

Cllr F. Owusu-Antwi

Cllr B. Randles

Cllr E. Rose

Cllr A. Ward

Town Clerk

Mrs Sharon Petela

Responsible Financial Officer (R.F.O.)

Terry Hucker

Auditors

PKF Littlejohn LLP

SBA Team

1 Westferry Circus

Canary Wharf

London

E14 4HD

Bradley Stoke Town Council
Annual Governance Statement
31 March 2020

Scope of Responsibility

Bradley Stoke Town 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.

The Council also has a duty under the Local Government Act 1999 to make arrangements to secure continuous improvement in the way in which its functions are exercised, having regard to a combination of economy, efficiency and effectiveness.

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 the Accounts and Audit (England) Regulations 2011 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 Bradley Stoke Town Council for the year ended 31 March 2020 and up to the date of approval of the annual report and accounts.

The governance framework

The key elements of Bradley Stoke Town Council's systems and processes that comprise the governance arrangements are:-

- The Council identifies its visions as part of its programme setting process and communicates its intentions and intended outcomes to its citizens and service users via its web site, local news leaflet and press releases.
- The definition and documenting of the roles within the authority are as contained within the Council's standing orders and delegation scheme. 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 Town Council.
- The Council procedures are updated when required to take account of changes in legislation and the changing needs of the authority. The Finance and Leisure 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 an informal and formal complaints procedure for the public, including a formal whistle blowing procedure. The Council's grievance procedure would permit such matters to be dealt with properly.

Bradley Stoke Town Council
Annual Governance Statement
31 March 2020

- The Council has clear channels of communication with all sectors including public sessions during its meetings, surveys of users and local residents' needs and views and encourages the public to give to the Council their views upon all aspects of the Council services provided.
- The Council has agreed as a fundamental policy partnership working with other local authorities and organisations within the Town where benefit can be shown by such partnership working.

Review of effectiveness

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

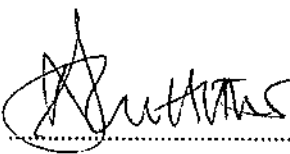
We continue to be advised on the implications of the result of the review of the governance framework by the Council, relevant committees, officers and the internal auditor, and plan to address weaknesses as they arise and thus ensure continuous improvement of the system is in place.

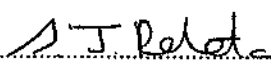
Significant governance issues

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

Approval of Statement

This statement was approved at a meeting of the council held on ^{22nd} July 2020 when authority was given for the Chair and the Town Clerk to sign.

Signed: 
Cllr T. Griffiths
Chair


Mrs Sharon Petela
Town Clerk

Date: 22-07-20

Bradley Stoke Town Council

Statement of Responsibilities

31 March 2020

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 Acting Responsible Finance Officer, 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 2020 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 Bradley Stoke Town Council at 31 March 2020, and its income and expenditure for the year ended 31 March 2020.

Signed: 

Terry Hucker- Acting Responsible Finance Officer

Date: 22/7/2020

Bradley Stoke Town Council
Statement of Accounting Policies
31 March 2020

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 (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:

land and buildings are included in the balance sheet at Depreciated Replacement Cost (DRC). The DRC basis of valuation requires an estimate of the value of the land in its existing use, together with the current replacement cost of the building and its external works, from which appropriate deductions have been made to reflect the age, condition, economic, functional and environmental obsolescence and other locational factors which might result in the existing building being worth less than a new replacement building,

all other 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.

Bradley Stoke Town Council
Statement of Accounting Policies
31 March 2020

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 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 years at 10% per annum straight line.

Courts and pitches are depreciated over 20 years at 5% per annum straight line.

Community assets are not depreciated.

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

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 note 15.

Stocks and Work in Progress

Stocks held for resale, where significant (generally in excess of £1,000), are valued at the lower of cost or net realisable value. Consumable stocks have been treated as an expense when purchased because their value was not material.

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.

Bradley Stoke Town Council
Statement of Accounting Policies
31 March 2020

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 21.

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.

Interest Income

All interest receipts are credited initially to general funds.

Cost of Support Services

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

Pensions

The pension costs that are charged against precept in the council's accounts, in respect of its employees, are equal to the contributions paid to the funded pension scheme for those employees.

These contributions are determined by the fund's actuary on a triennial basis and are set to meet 100% of the liabilities of the pension fund, in accordance with relevant government regulations.

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

Bradley Stoke Town Council
Income and Expenditure Account
31 March 2020

	Notes	2020 £	2019 £
Income			
Precept on Principal Authority		798,998	795,293
Grants Receivable		13,934	20,045
Rents Receivable, Interest & Investment Income		9,334	8,697
Charges made for Services		137,135	143,550
Other Income		2,771	2,306
Total Income		962,172	969,891
Expenditure			
Direct Service Costs:			
Salaries & Wages		(272,419)	(242,439)
Grant-aid Expenditure		(60,301)	(64,207)
Other Costs	1	(335,845)	(326,622)
Democratic, Management & Civic Costs:			
Salaries & Wages		(164,148)	(166,167)
Other Costs	1	(73,383)	(32,791)
Total Expenditure		(906,096)	(832,226)
Excess of Income over Expenditure for the year.		56,076	137,665
Exceptional Items			
(Loss) on the disposal of fixed assets		(1,487)	-
Net Operating Surplus for Year		54,589	137,665
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(24,687)	(24,189)
Capital Expenditure charged to revenue	11	(58,787)	(108,836)
Reverse profit on asset disposals		1,487	-
Transfer from Earmarked Reserves	21	133,795	13,059
Surplus for the Year to General Fund		106,397	17,699
Net (Deficit)/Surplus for the Year		(27,398)	4,640
The above (Deficit)/Surplus for the Year has been (funded)/applied for the Year (from)/to as follows:			
Transfer from Earmarked Reserves	21	(133,795)	(13,059)
Surplus for the Year to General Fund		106,397	17,699
		(27,398)	4,640

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

The notes on pages 14 to 22 form part of these unaudited statements.

Bradley Stoke Town Council
Statement of Movement in Reserves
31 March 2020

Reserve	Purpose of Reserve	Notes	2020 £	Net Movement in Year £	2019 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	20	2,975,761	(13,388)	2,989,149
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	21	1,011,069	(133,795)	1,144,864
General Fund	Resources available to meet future running costs		189,290	106,397	82,893
Total			4,176,120	(40,786)	4,216,906

The notes on pages 14 to 22 form part of these unaudited statements.

Bradley Stoke Town Council

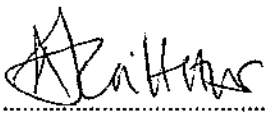
Balance Sheet

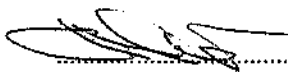
31 March 2020

	Notes	2020 £	2020 £	2019 £
Fixed Assets				
Tangible Fixed Assets	10		3,137,874	3,200,051
Current Assets				
Stock	13	5,647		5,647
Debtors and prepayments	14	39,994		61,534
Investments	15	60,000		60,000
Cash at bank and in hand		1,143,162		1,168,308
		1,248,803		1,295,489
Current Liabilities				
Current Portion of Long Term Borrowings		(25,196)		(24,687)
Creditors and income in advance	16	(48,444)		(67,732)
Net Current Assets			1,175,163	1,203,070
Total Assets Less Current Liabilities			4,313,037	4,403,121
Long Term Liabilities				
Long-term borrowing	18		(25,714)	(50,910)
Deferred Grants	19		(111,203)	(135,305)
Total Assets Less Liabilities			4,176,120	4,216,906
Capital and Reserves				
Capital Financing Reserve	20		2,975,761	2,989,149
Earmarked Reserves	21		1,011,069	1,144,864
General Reserve			189,290	82,893
			4,176,120	4,216,906

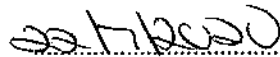
The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2020, and of its Income and Expenditure for the year.

These accounts were approved by the Council on July 2020 .

Signed: 
Cllr T. Griffiths
Chair


Terry Hucker
Responsible Financial Officer

Date: 



The notes on pages 14 to 22 form part of these unaudited statements.

Bradley Stoke Town Council

Cash Flow Statement

31 March 2020

	Notes	2020 £	2020 £	2019 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(438,850)		(408,604)
Other operating payments		(457,316)		(416,628)
			(896,166)	(825,232)
<i>Cash inflows</i>				
Precept on Principal Authority		798,998		795,293
Cash received for services		145,982		144,383
Revenue grants received		13,934		20,045
			958,914	959,721
Net cash inflow from Revenue Activities	24		62,748	134,489
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(1,424)		(1,752)
<i>Cash inflows</i>				
Interest received		11,020		8,122
Net cash inflow from Servicing of Finance			9,596	6,370
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(72,803)		(92,120)
<i>Cash inflows</i>				
Net cash (outflow) from Capital Activities			(72,803)	(92,120)
Net cash (outflow)/inflow before Financing			(459)	48,739
FINANCING AND LIQUID RESOURCES				
(Increase) in money on call			-	(20,000)
<i>Cash outflows</i>				
Loan repayments made			(24,687)	(24,189)
Net cash (outflow) from financing and liquid resources			(24,687)	(44,189)
(Decrease)/Increase in cash	25		(25,146)	4,550

The notes on pages 14 to 22 form part of these unaudited statements.

Bradley Stoke Town Council

Notes to the Accounts

31 March 2020

1 Other Costs Analysis

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

Direct Service Costs

	2020	2019
	£	£
Community Centres	236,277	226,896
Outdoor Sports & Recreation Facilities	6,435	15,073
Community Parks & Open Spaces	9,455	10,232
Allotments	200	220
Community Events	24,401	23,205
Community Development	94,361	89,023
Routine Repairs (other roads)	25,017	26,180
Less: Grant-aid Expenditure	(60,301)	(64,207)
Total	335,845	326,622

Democratic, Management & Civic Costs

	2020	2019
	£	£
Corporate Management	25,787	9,532
Democratic Representation & Management	39,872	15,729
Civic Expenses	6,356	5,832
Interest Payable	1,368	1,698
Total	73,383	32,791

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

2 Interest and Investment Income

	2020	2019
	£	£
Interest Income - General Funds	9,334	8,697
	9,334	8,697

3 Interest Payable and Similar Charges

	2020	2019
	£	£
External Interest Charges - Loans	1,368	1,698
	1,368	1,698

Bradley Stoke Town Council

Notes to the Accounts

31 March 2020

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 General Power of Competence

With effect from 15th May 2017 Bradley Stoke Town Council acquired the right to exercise the General Power of Competence extended to Town and Parish Councils under the Localism Act 2011 by S.I. 2012 No 965 (The Parish Councils (General Power of Competence) (Prescribed Conditions) Order 2012). Therefore, with effect from 15th May 2017 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

7 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:

	2020	2019
	£	£
Fees for statutory audit services.	2,000	2,000
Total fees	<u>2,000</u>	<u>2,000</u>

8 Employees

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

	2020	2019
	Number	Number
Full-time	9	9
Part-time	11	8
Temporary	1	1
	<u>21</u>	<u>18</u>

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

Bradley Stoke Town Council

Notes to the Accounts

31 March 2020

9 Pension Costs

The council participates in the Avon Pension Fund. The Avon 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.

The cost to the council for the year ended 31 March 2020 was £62,510 (31 March 2019 - £57,433).

The most recent actuarial valuation was carried out as at 31st March 2019, and the council's contribution rate is confirmed as being 21.60% of employees' contributions, plus a lump sum of £9,100 with effect from 1st April 2020 (year ended 31 March 2020 – 21.60%, , plus a lump sum of £9,100).

Financial Reporting Standard 17 (FRS17): "Retirement Benefits" sets out accounting requirements for pension costs. For schemes such as Avon Pension Fund, paragraph 9(b) of FRS17 requires the council to account for pension costs on the basis of contributions actually payable to the scheme during the year.

There were no outstanding contributions at the balance sheet date.

10 Tangible Fixed Assets

	Operational Leasehold Land and Buildings	Vehicles and Equipment	Infra-structure Assets	Community Assets	Total
Cost	£	£	£	£	£
At 31 March 2019	3,481,539	703,085	135,604	23,958	4,344,186
Additions	-	7,599	51,188	-	58,787
Disposals	-	(5,904)	-	-	(5,904)
At 31 March 2020	3,481,539	704,780	186,792	23,958	4,397,069
Depreciation					
At 31 March 2019	(636,609)	(395,717)	(111,809)	-	(1,144,135)
Charged for the year	(60,257)	(50,629)	(8,591)	-	(119,477)
Eliminated on disposal	-	4,417	-	-	4,417
At 31 March 2020	(696,866)	(441,929)	(120,400)	-	(1,259,195)
Net Book Value					
At 31 March 2020	2,784,673	262,851	66,392	23,958	3,137,874
At 31 March 2019	2,844,930	307,368	23,795	23,958	3,200,051

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 2008 by external independent valuers, Messrs the Valuation Agency. 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 has no such assets

Bradley Stoke Town Council

Notes to the Accounts

31 March 2020

11 Financing of Capital Expenditure

	2020	2019
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	58,787	108,836
	<u>58,787</u>	<u>108,836</u>
was financed by:		
Precept and Revenue Income	58,787	108,836
	<u>58,787</u>	<u>108,836</u>

12 Information on Assets Held

Fixed assets owned by the council include the following:

Operational Land and Buildings

 Community Centres – 3

 Council Offices

Vehicles and Equipment

 Light Vans - 2

 Play Equipment at 7 sites

 Sundry grounds maintenance equipment

 Sundry office equipment

 Skate Park

Infrastructure Assets

 Lighting and Floodlighting

 Fencing and gates at various sites

 Bus shelters - 11

 Other street furniture

Community Assets

 The Village Green

 Primrose Cottage Land

 Council Artefacts & Regalia

13 Stocks

	2020	2019
	£	£
Community Centres	295	295
Office Stationery and Computer Supplies	5,352	5,352
	<u>5,647</u>	<u>5,647</u>

Bradley Stoke Town Council

Notes to the Accounts

31 March 2020

14 Debtors

	2020	2019
	£	£
Debtors	1,854	8,616
VAT Recoverable	9,595	12,756
Prepayments	27,939	37,870
Accrued Interest Income	606	2,292
	<u>39,994</u>	<u>61,534</u>

15 Current Asset Investments

	2020	2019
	£	£
CCLA Local Authorities Property Fund	<u>60,000</u>	<u>60,000</u>
	<u>60,000</u>	<u>60,000</u>

At 31 March 2020 the investments included above at a cost of £60,000] had a market value of £55,126 (31 March 2019 - £57,169).

16 Creditors and Accrued Expenses

	2020	2019
	£	£
Trade Creditors	22,986	18,952
Accruals	15,269	23,833
Accrued Interest Payable	114	170
Income in Advance	1,970	2,656
Capital Creditors	8,105	22,121
	<u>48,444</u>	<u>67,732</u>

17 Financial Commitments under Operating Leases

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

	2020	2019
	£	£
Obligations expiring within one year	148	-
Obligations expiring between two and five years	-	148
Obligations expiring after five years	-	-
	<u>148</u>	<u>148</u>

Bradley Stoke Town Council

Notes to the Accounts

31 March 2020

18 Long Term Liabilities

	2020	2019
	£	£
Public Works Loan Board	50,910	75,597
	50,910	75,597

	2020	2019
	£	£

The above loans are repayable as follows:

Within one year	25,196	24,687
From one to two years	25,714	25,196
From two to five years	-	25,714
From five to ten years	-	-
Over ten years	-	-
Total Loan Commitment	50,910	75,597
Less: Repayable within one year	(25,196)	(24,687)
Repayable after one year	25,714	50,910

19 Deferred Grants

	2020	2019
	£	£
Capital Grants Applied		
At 01 April	135,305	160,661
Released to offset depreciation	(24,102)	(25,356)
At 31 March	111,203	135,305
Total Deferred Grants		
At 31 March	111,203	135,305
At 01 April	135,305	160,661

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.

Bradley Stoke Town Council

Notes to the Accounts

31 March 2020

20 Capital Financing Account

	2020	2019
	£	£
Balance at 01 April	2,989,149	2,948,373
Financing capital expenditure in the year		
Additions - using revenue balances	58,787	108,836
Loan repayments	24,687	24,189
Disposal of fixed assets	(5,904)	(58,367)
Depreciation eliminated on disposals	4,417	58,367
Reversal of depreciation	(119,477)	(117,605)
Deferred grants released	24,102	25,356
Balance at 31 March	2,975,761	2,989,149

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 Earmarked Reserves

	Balance at 01/04/2019	Contribution to reserve	Contribution from reserve	Balance at 31/03/2020
	£	£	£	£
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	1,144,864	48,046	(181,841)	1,011,069
Total Earmarked Reserves	1,144,864	48,046	(181,841)	1,011,069

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 2020 are set out in detail at Appendix A.

22 Capital Commitments

The council had no other capital commitments at 31 March 2020 not otherwise provided for in these accounts.

23 Contingent Liabilities

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

Bradley Stoke Town Council

Notes to the Accounts

31 March 2020

24 Reconciliation of Revenue Cash Flow

	2020	2019
	£	£
Net Operating Surplus for the year	56,076	137,665
Add/(Deduct)		
Interest Payable	1,368	1,698
Interest and Investment Income	(11,020)	(8,122)
(Increase) in stock held	-	(702)
Decrease in debtors	21,540	7,768
(Decrease) in creditors	(5,216)	(3,818)
Revenue activities net cash inflow	62,748	134,489

25 Movement in Cash

	2020	2019
	£	£
Balances at 01 April		
Cash with accounting officers	2,205	1,779
Cash at bank	1,166,103	1,161,979
	1,168,308	1,163,758
Balances at 31 March		
Cash with accounting officers	1,676	2,205
Cash at bank	1,141,486	1,166,103
	1,143,162	1,168,308
Net cash (outflow)/inflow	(25,146)	4,550

26 Reconciliation of Net Funds/Debt

	2020	2019
	£	£
(Decrease)/Increase in cash in the year	(25,146)	4,550
Cash outflow from repayment of debt	24,687	24,189
Net cash flow arising from changes in debt	24,687	24,189
Movement in net debt/funds in the year	(459)	28,739
Cash at bank and in hand	1,168,308	1,163,758
Total borrowings	(75,597)	(99,786)
Net funds at 01 April	1,092,711	1,063,972
Cash at bank and in hand	1,143,162	1,168,308
Total borrowings	(50,910)	(75,597)
Net funds at 31 March	1,092,252	1,092,711

Bradley Stoke Town Council

Notes to the Accounts

31 March 2020

27 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 (in July 2020), which would have a material impact on the amounts and results reported herein.

Bradley Stoke Town Council

Appendices

31 March 2020

Appendix A

Schedule of Other Earmarked Reserves

	<u>Balance at</u> <u>01/04/2019</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2020</u>
	£	£	£	£
Projector etc	1,560	987	(508)	2,039
Tree Survey	5,000			5,000
Refurbishment Reserve	100,000			100,000
Brookway Development	48,093		(47,363)	730
CCTV Replacement	4,500			4,500
Play Area Replacement	107,000			107,000
Bradley Stoke in Bloom	4,236		(1,000)	3,236
On line payment system	2,500			2,500
Street Furniture	16,000			16,000
Grounds Mtce Eqpt	6,000			6,000
Strategic Planning Projects	6,240			6,240
Vehicle Reserve	12,000	1,000		13,000
Village Green Development	15,000		(8,700)	6,300
Youth Reserve	49,158	34,543	(835)	82,866
Skate Park Development	1,077		(418)	659
Skate Park Facility	80,000		(6,178)	73,822
Green Resources	5,000			5,000
Hardcourt Replacement	8,500			8,500
Election Reserve	23,000	5,394	(23,000)	5,394
5 Year Plan Reserve	400,000	6,122	(93,839)	312,283
Contingent Reserve	250,000			250,000
	<u>1,144,864</u>	<u>48,046</u>	<u>(181,841)</u>	<u>1,011,069</u>

Bradley Stoke Town Council

31 March 2020

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Recreation & Sport	320,361	317,449
Open Spaces	42,648	9,655
Planning & Development Services (including Markets)	138,907	125,071
Highways Roads (Routine)	74,567	67,668
Council Tax Benefit Support Grant	(2,347)	(2,347)
Net Direct Services Costs	574,136	517,496
Corporate Management	157,499	106,655
Democratic & Civic	109,519	126,737
Net Democratic, Management and Civic Costs	267,018	233,392
Interest & Investment Income	(6,769)	(9,334)
Loan Charges	26,111	26,055
Capital Expenditure	19,200	58,787
Transfers to/(from) other reserves	(48,200)	(133,795)
(Deficit from)/Surplus to General Reserve	(32,498)	106,397
Precept on Principal Authority	798,998	798,998

Bradley Stoke Town Council

31 March 2020

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2020 £	2020 £	2020 £	2019 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Recreation & Sport	456,061	(138,612)	317,449	275,723
Open Spaces	9,655	-	9,655	10,452
PLANNING & DEVELOPMENT SERVICES				
Economic Development (including markets)	24,401	-	24,401	23,205
Community Development	110,780	(10,110)	100,670	99,897
HIGHWAYS, ROADS & TRANSPORT SERVICES				
Highways Roads (Routine)	67,668	-	67,668	66,995
OTHER SERVICES				
Council Tax Benefit Support Grant	-	(2,347)	(2,347)	(6,599)
CENTRAL SERVICES				
Corporate Management	109,426	(2,771)	106,655	92,952
Democratic & Civic	101,687	-	101,687	77,619
Civic Expenses	25,050	-	25,050	24,383
Net Cost of Services	904,728	(153,840)	750,888	664,627

