

Bradley Stoke Town Council

Unaudited Financial Statements

For the year ended 31 March 2021

Bradley Stoke Town Council

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31 March 2021

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Bradley Stoke Town Council

Council Information

31 March 2021

(Information current at 23rd June 2021)

Chair

Cllr M. Hill

Councillors

Cllr T. Griffiths (Vice Chairperson)

Cllr T. Aditya

Cllr J. Ashe

Cllr R. Avenin

Cllr K. Cranney

Cllr T. Cullen

Cllr F. Fazzino

Cllr B. Hopkinson

Cllr A. Morey

Cllr F. Owusu-Antwi

Cllr B. Randles

Cllr E. Rose

Cllr A. Ward

Cllr E. Yi He

Town Clerk

Mrs Sharon Petela

Responsible Financial Officer (R.F.O.)

Miss Rachel Pullen

Auditors

PKF Littlejohn LLP

SBA Team

1 Westferry Circus

Canary Wharf

London

E14 4HD

Bradley Stoke Town Council
Annual Governance Statement
31 March 2021

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 2021 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 2021

- 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 July 2020 when authority was given for the Chair and the Town Clerk to sign.

Signed: Michael Hill
Cllr M. Hill
Chair

S. J. Petela
Mrs Sharon Petela
Town Clerk

Date: June 23 2021

Bradley Stoke Town Council

Statement of Responsibilities

31 March 2021

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 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 2021 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 2021, and its income and expenditure for the year ended 31 March 2021.

Signed: 

Miss Rachel Pullen- Responsible Finance Officer

Date: 23/6/21

Bradley Stoke Town Council
Statement of Accounting Policies
31 March 2021

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 2021

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 2021

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 2021

	Notes	2021 £	2020 £
Income			
Precept on Principal Authority		815,540	798,998
Grants Receivable		67,773	13,934
Rents Receivable, Interest & Investment Income		8,545	9,334
Charges made for Services		71,522	137,135
Other Income		446	2,771
Total Income		963,826	962,172
Expenditure			
Direct Service Costs:			
Salaries & Wages		(257,193)	(272,419)
Grant-aid Expenditure		(54,342)	(60,301)
Other Costs	1	(268,230)	(333,578)
Democratic, Management & Civic Costs:			
Salaries & Wages		(158,270)	(164,148)
Other Costs	1	(70,725)	(73,383)
Total Expenditure		(808,760)	(903,829)
Excess of Income over Expenditure for the year.		155,066	58,343
Net Operating Surplus for Year		155,066	58,343
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(25,196)	(24,687)
Capital Expenditure charged to revenue	11	(7,907)	(61,054)
Transfer (to)/from Earmarked Reserves	21	(214,006)	133,795
(Deficit)/Surplus for the Year (from)/to General Fund		(92,043)	106,397
Net Surplus for the Year		121,963	(27,398)
The above Surplus for the Year has been applied for the Year to as follows:			
Transfer (to)/from Earmarked Reserves	21	214,006	(133,795)
(Deficit)/Surplus for the Year (from)/to General Fund		(92,043)	106,397
		121,963	(27,398)

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 2021

Reserve	Purpose of Reserve	Notes	2021	Net Movement in Year	2020
			£	£	£
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	20	2,913,640	(65,292)	2,978,932
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	21	1,225,075	214,006	1,011,069
General Fund	Resources available to meet future running costs		97,247	(92,043)	189,290
Total			4,235,962	56,671	4,179,291

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

Bradley Stoke Town Council

Balance Sheet

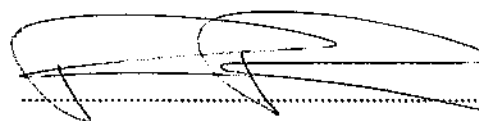
31 March 2021

	Notes	2021 £	2021 £	2020 £
Fixed Assets				
Tangible Fixed Assets	10		3,027,710	3,141,045
Current Assets				
Stock	13	4,476		5,647
Debtors and prepayments	14	47,773		39,994
Investments	15	60,000		60,000
Cash at bank and in hand		<u>1,251,135</u>		<u>1,143,162</u>
		1,363,384		1,248,803
Current Liabilities				
Current Portion of Long Term Borrowings		(25,715)		(25,196)
Creditors and income in advance	16	<u>(41,061)</u>		<u>(48,444)</u>
Net Current Assets			1,296,608	1,175,163
Total Assets Less Current Liabilities			4,324,318	4,316,208
Long Term Liabilities				
Long-term borrowing	18		-	(25,714)
Deferred Grants	19		(88,356)	(111,203)
Total Assets Less Liabilities			<u>4,235,962</u>	<u>4,179,291</u>
Capital and Reserves				
Capital Financing Reserve	20		2,913,640	2,978,932
Earmarked Reserves	21		1,225,075	1,011,069
General Reserve			<u>97,247</u>	<u>189,290</u>
			<u>4,235,962</u>	<u>4,179,291</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2021, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 23rd June 2021 .

Signed: Michael Hill
Cllr M. Hill
Chair


Miss Rachel Pullen
Responsible Financial Officer

Date: June 23
2021

23/6/21

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

Bradley Stoke Town Council

Cash Flow Statement

31 March 2021

	Notes	2021 £	2021 £	2020 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(415,342)		(438,850)
Other operating payments		<u>(388,927)</u>		<u>(455,049)</u>
			(804,269)	(893,899)
<i>Cash inflows</i>				
Precept on Principal Authority		815,540		798,998
Cash received for services		69,700		145,982
Revenue grants received		<u>67,773</u>		<u>13,934</u>
			953,013	958,914
Net cash inflow from Revenue Activities	24		148,744	65,015
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(859)		(1,424)
<i>Cash inflows</i>				
Interest received		<u>1,295</u>		<u>11,020</u>
Net cash inflow from Servicing of Finance			436	9,596
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		<u>(16,012)</u>		<u>(75,070)</u>
Net cash (outflow) from Capital Activities			(16,012)	(75,070)
Net cash inflow/(outflow) before Financing			<u>133,168</u>	<u>(459)</u>
FINANCING AND LIQUID RESOURCES				
<i>Cash outflows</i>				
Loan repayments made			<u>(25,195)</u>	<u>(24,687)</u>
Net cash (outflow) from financing and liquid resources			(25,195)	(24,687)
Increase/(Decrease) in cash	25		<u>107,973</u>	<u>(25,146)</u>

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

Bradley Stoke Town Council

Notes to the Accounts

31 March 2021

1 Other Costs Analysis

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

Direct Service Costs

	2021	2020
	£	£
Community Centres	211,113	234,010
Outdoor Sports & Recreation Facilities	4,715	6,435
Community Parks & Open Spaces	2,706	9,455
Allotments	40	200
Community Events	8,713	24,401
Community Development	68,536	94,361
Routine Repairs (other roads)	26,749	25,017
Less: Grant-aid Expenditure	(54,342)	(60,301)
Total	268,230	333,578

Democratic, Management & Civic Costs

	2021	2020
	£	£
Corporate Management	47,428	25,787
Democratic Representation & Management	16,243	39,872
Civic Expenses	6,195	6,356
Interest Payable	859	1,368
Total	70,725	73,383

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

2 Interest and Investment Income

	2021	2020
	£	£
Interest Income - General Funds	8,545	9,334
	8,545	9,334

3 Interest Payable and Similar Charges

	2021	2020
	£	£
External Interest Charges - Loans	859	1,368
	859	1,368

Bradley Stoke Town Council

Notes to the Accounts

31 March 2021

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:

	2021	2020
	£	£
Fees for statutory audit services	2,000	2,000
Total fees	2,000	2,000

8 Employees

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

	2021	2020
	Number	Number
Full-time	9	9
Part-time	8	11
Temporary	1	1
	18	21

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

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 2021 was £53,301 (31 March 2020 - £62,510).

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, less a lump sum of £2,000 with effect from 1st April 2021 (year ended 31 March 2021 - 21.60%, less a lump sum of £1,900).

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.

Bradley Stoke Town Council

Notes to the Accounts

31 March 2021

10 Tangible Fixed Assets

	Operational Leasehold Land and Buildings	Vehicles and Equipment	Infra-structure Assets	Community Assets	Total
Cost	£	£	£	£	£
At 31 March 2020	3,481,539	709,553	184,048	23,958	4,399,098
Additions	-	5,206	2,701	-	7,907
Disposals	-	(4,676)	(13,584)	-	(18,260)
At 31 March 2021	3,481,539	710,083	173,165	23,958	4,388,745
Depreciation					
At 31 March 2020	(696,866)	(441,989)	(119,198)	-	(1,258,053)
Charged for the year	(60,441)	(51,953)	(8,848)	-	(121,242)
Eliminated on disposal	-	4,676	13,584	-	18,260
At 31 March 2021	(757,307)	(489,266)	(114,462)	-	(1,361,035)
Net Book Value					
At 31 March 2021	2,724,232	220,817	58,703	23,958	3,027,710
At 31 March 2020	2,784,673	267,564	64,850	23,958	3,141,045

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

11 Financing of Capital Expenditure

	2021	2020
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	7,907	61,054
	<u>7,907</u>	<u>61,054</u>
was financed by:		
Precept and Revenue Income	7,907	61,054
	<u>7,907</u>	<u>61,054</u>

Bradley Stoke Town Council

Notes to the Accounts

31 March 2021

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 - 8

Other street furniture

Community Assets

The Village Green

Primrose Cottage Land

Council Artefacts & Regalia

13 Stocks

	2021	2020
	£	£
Community Centres	811	295
Office Stationery and Computer Supplies	3665	5,352
	<u>4,476</u>	<u>5,647</u>

14 Debtors

	2021	2020
	£	£
Debtors	2,267	1,854
VAT Recoverable	10,618	9,595
Prepayments	27,032	27,939
Accrued Interest Income	7,856	606
	<u>47,773</u>	<u>39,994</u>

Bradley Stoke Town Council

Notes to the Accounts

31 March 2021

15 Current Asset Investments

	2021	2020
	£	£
CCLA Local Authorities Property Fund	60,000	60,000
	<u>60,000</u>	<u>60,000</u>

At 31 March 2021 the investments included above at a cost of £60,000] had a market value of £54,733 (31 March 2020 - £55,126).

16 Creditors and Accrued Expenses

	2021	2020
	£	£
Trade Creditors	27,071	22,986
Accruals	13,819	15,269
Accrued Interest Payable	56	114
Income in Advance	115	1,970
Capital Creditors	-	8,105
	<u>41,061</u>	<u>48,444</u>

17 Financial Commitments under Operating Leases

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

	2021	2020
	£	£
Obligations expiring within one year	148	148
Obligations expiring between two and five years	-	-
Obligations expiring after five years	-	-
	<u>148</u>	<u>148</u>

Bradley Stoke Town Council

Notes to the Accounts

31 March 2021

18 Long Term Liabilities

	2021	2020
	£	£
Public Works Loan Board	25,715	50,910
	<hr/> 25,715	<hr/> 50,910

	2021	2020
	£	£
The above loans are repayable as follows:		
Within one year	25,714	25,196
From one to two years	-	25,714
	<hr/> 25,714	<hr/> 50,910
Total Loan Commitment	25,714	50,910
Less: Repayable within one year	(25,714)	(25,196)
	<hr/> -	<hr/> 25,714
Repayable after one year		

19 Deferred Grants

	2021	2020
	£	£
Capital Grants Applied		
At 01 April	111,203	135,305
Released to offset depreciation	(22,847)	(24,102)
At 31 March	<hr/> 88,356	<hr/> 111,203
Total Deferred Grants		
At 31 March	88,356	111,203
At 01 April	<hr/> 111,203	<hr/> 135,305

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 2021

20 Capital Financing Account

	2021	2020
	£	£
Balance at 01 April	2,978,932	2,989,149
Financing capital expenditure in the year		
Additions - using revenue balances	7,907	61,054
Loan repayments	25,196	24,687
Disposal of fixed assets	(18,260)	(6,142)
Depreciation eliminated on disposals	18,260	6,142
Reversal of depreciation	(121,242)	(120,060)
Deferred grants released	22,847	24,102
Balance at 31 March	<u>2,913,640</u>	<u>2,978,932</u>

The Capital Financing Account represents revenue and capital resources applied to finance capital expenditure or for the repayment of external loans. It also includes the reversal of depreciation to ensure it does not impact upon the amount to be met from precept. It does not represent a reserve that the council can use to support future expenditure.

21 Earmarked Reserves

	Balance at	Contribution	Contribution	Balance at
	01/04/2020	to reserve	from reserve	31/03/2021
	£	£	£	£
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	1,011,069	259,771	(45,765)	1,225,075
Total Earmarked Reserves	<u>1,011,069</u>	<u>259,771</u>	<u>(45,765)</u>	<u>1,225,075</u>

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 2021 are set out in detail at Appendix A.

22 Capital Commitments

The council had no other capital commitments at 31 March 2021 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 2021

24 Reconciliation of Revenue Cash Flow

	2021	2020
	£	£
Net Operating Surplus for the year	155,066	58,343
Add/(Deduct)		
Reversal of Depreciation less Deferred Grants Released	-	-
Interest Payable	859	1,368
Interest and Investment Income	(1,295)	(11,020)
Decrease/(Increase) in stock held	1,171	-
(Increase)/Decrease in debtors	(7,779)	21,540
Increase/(Decrease) in creditors	722	(5,216)
Revenue activities net cash inflow	<u>148,744</u>	<u>65,015</u>

25 Movement in Cash

	2021	2020
	£	£
Balances at 01 April		
Cash with accounting officers	1,676	2,205
Cash at bank	<u>1,141,486</u>	<u>1,166,103</u>
	<u>1,143,162</u>	<u>1,168,308</u>
Balances at 31 March		
Cash with accounting officers	2,288	1,676
Cash at bank	<u>1,248,847</u>	<u>1,141,486</u>
	<u>1,251,135</u>	<u>1,143,162</u>
Net cash inflow/(outflow)	<u>107,973</u>	<u>(25,146)</u>

26 Reconciliation of Net Funds/Debt

	2021	2020
	£	£
Increase/(Decrease) in cash in the year	<u>107,973</u>	<u>(25,146)</u>
Cash outflow from repayment of debt	<u>25,195</u>	<u>24,687</u>
Net cash flow arising from changes in debt	<u>25,195</u>	<u>24,687</u>
Movement in net funds/debt in the year	<u>133,168</u>	<u>(459)</u>
Cash at bank and in hand	1,143,162	1,168,308
Total borrowings	<u>(50,910)</u>	<u>(75,597)</u>
Net funds at 01 April	<u>1,092,252</u>	<u>1,092,711</u>
Cash at bank and in hand	1,251,135	1,143,162
Total borrowings	<u>(25,715)</u>	<u>(50,910)</u>
Net funds at 31 March	<u>1,225,420</u>	<u>1,092,252</u>

Bradley Stoke Town Council

Notes to the Accounts

31 March 2021

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 (on 23rd June 2021), which would have a material impact on the amounts and results reported herein.

Bradley Stoke Town Council

Appendices

31 March 2021

Appendix A

Schedule of Other F earmarked Reserves

	<u>Balance at</u> <u>01/04/2020</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2021</u>
	£	£	£	£
Projector etc	2,039			2,039
Tree Survey	5,000			5,000
Refurbishment Reserve	100,000	5,000		105,000
Brookway Development	730	99,270		100,000
CCTV Replacement	4,500	500		5,000
Play Area Replacement	107,000	69,000		176,000
Bradley Stoke in Bloom	3,236		(1,000)	2,236
On line payment system	2,500			2,500
Street Furniture	16,000	2,000		18,000
Grounds Mtce Eqpt	6,000	500		6,500
Strategic Planning Projects	6,240		(1,240)	5,000
Vehicle Reserve	13,000			13,000
Village Green Development	6,300			6,300
Youth Reserve	82,866		(42,866)	40,000
Skate Park Development	659		(659)	0
Skate Park Facility	73,822	6,178		80,000
Green Resources	5,000			5,000
Hardcourt Replacement	8,500			8,500
Election Reserve	5,394	4,606		10,000
5 Year Plan Reserve	312,283	72,717		385,000
Contingent Reserve	250,000			250,000
	<u>1,011,069</u>	<u>259,771</u>	<u>(45,765)</u>	<u>1,225,075</u>

Bradley Stoke Town Council

31 March 2021

Annual Report Tables

Table 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Recreation & Sport	311,759	280,354
Open Spaces	42,555	2,746
Planning & Development Services (including Markets)	183,934	84,040
Highways Roads (Routine)	79,037	73,330
Net Direct Services Costs	<u>617,285</u>	<u>440,470</u>
Corporate Management	159,999	120,113
Democratic & Civic	<u>112,784</u>	<u>107,577</u>
Net Democratic, Management and Civic Costs	<u>272,783</u>	<u>227,690</u>
Interest & Investment Income	(16,803)	(8,545)
Loan Charges	26,111	26,055
Capital Expenditure	19,200	7,907
Transfers to/(from) other reserves	(42,283)	214,006
(Deficit from) General Reserve	<u>(60,753)</u>	<u>(92,043)</u>
Precept on Principal Authority	<u>815,540</u>	<u>815,540</u>

Bradley Stoke Town Council

31 March 2021

Annual Report Tables

Table. 2 – Service Income & Expenditure

	Notes	2021 £	2021 £	2021 £	2020 £
		Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES					
Recreation & Sport		407,729	(127,375)	280,354	315,182
Open Spaces		2,746	-	2,746	9,655
PLANNING & DEVELOPMENT SERVICES					
Economic Development (including markets)		8,713	-	8,713	24,401
Community Development		87,247	(11,920)	75,327	100,670
HIGHWAYS, ROADS & TRANSPORT SERVICES					
Highways Roads (Routine)		73,330	-	73,330	67,668
OTHER SERVICES					
Council Tax Benefit Support Grant		-	-	-	(2,347)
CENTRAL SERVICES					
Corporate Management		120,559	(446)	120,113	106,655
Democratic & Civic		81,366	-	81,366	101,687
Civic Expenses		26,211	-	26,211	25,050
Net Cost of Services		807,901	(139,741)	668,160	748,621