

Bradley Stoke Town Council

Unaudited Financial Statements

For the year ended 31 March 2022

Bradley Stoke Town Council

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31 March 2022

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Bradley Stoke Town Council

Council Information

31 March 2022

(Information current at 22nd June 2022)

Chair

Cllr T. Griffiths

Councillors

Cllr F. Owusu-Antwi (Vice Chairperson)

Cllr T. Aditya

Cllr J. Ashe

Cllr R. Avenin

Cllr K. Cranney

Cllr T. Cullen

Cllr F. Fazzino

Cllr B. Hopkinson

Cllr D. Lawrence

Cllr A. Morey

Cllr B. Randles

Cllr E. Rose

Cllr A. Ward

Cllr Dr E. 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 2022

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 2022 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 2022

- 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.

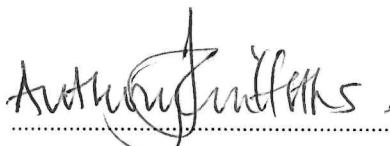
We continue to be advised on the implications of the result of the review of the governance framework by the Council, relevant committees, officers and the internal auditor, and plan to address weaknesses as they arise and thus ensure continuous improvement of the system is in place.


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

Signed: 
Cllr T. Griffiths
Chair


Mrs Sharon Petela
Town Clerk

Date: 22/6/22

Bradley Stoke Town Council

Statement of Responsibilities

31 March 2022

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 2022 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 2022, and its income and expenditure for the year ended 31 March 2022.

Signed:



Miss Rachel Pullen- Responsible Finance Officer

Date:

15/6/22

Bradley Stoke Town Council
Statement of Accounting Policies
31 March 2022

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 2022

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 2022

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 was 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 2022

	Notes	2022 £	2021 £
Income			
Precept on Principal Authority		811,681	815,540
Grants Receivable		22,000	67,773
Rents Receivable, Interest & Investment Income		2,427	8,545
Charges made for Services		132,711	71,522
Other Income		3,472	446
Total Income		972,291	963,826
Expenditure			
Direct Service Costs:			
Salaries & Wages		(266,453)	(257,193)
Grant-aid Expenditure		(52,484)	(54,342)
Other Costs	1	(298,849)	(268,230)
Democratic, Management & Civic Costs:			
Salaries & Wages		(162,847)	(158,270)
Other Costs	1	(69,675)	(70,725)
Total Expenditure		(850,308)	(808,760)
Excess of Income over Expenditure for the year.		121,983	155,066
Net Operating Surplus for Year		121,983	155,066
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(25,715)	(25,196)
Capital Expenditure charged to revenue	11	(47,512)	(7,907)
Transfer (to) Earmarked Reserves	21	(85,910)	(214,006)
(Deficit) for the Year (from) General Fund		(37,154)	(92,043)
Net Surplus/(Deficit) for the Year		48,756	121,963
The above Surplus/(Deficit) for the Year has been applied/(funded) for the Year to/(from) as follows:			
Transfer (to) Earmarked Reserves	21	85,910	214,006
(Deficit) for the Year (from) General Fund		(37,154)	(92,043)
		48,756	121,963

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 2022

Reserve	Purpose of Reserve	Notes	2022 £	Net Movement in Year £	2021 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	20	2,884,607	(29,032)	2,913,639
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	21	1,310,985	85,910	1,225,075
General Fund	Resources available to meet future running costs		60,093	(37,154)	97,247
Total			4,255,685	19,724	4,235,961

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

Bradley Stoke Town Council

Balance Sheet


31 March 2022

	Notes	2022 £	2022 £	2021 £
Fixed Assets				
Tangible Fixed Assets	10		2,947,608	3,027,710
Current Assets				
Stock	13	3,276		4,476
Debtors and prepayments	14	28,562		47,773
Investments	15	60,000		60,000
Cash at bank and in hand		1,341,850		1,251,135
		1,433,688		1,363,384
Current Liabilities				
Current Portion of Long Term Borrowings		-		(25,715)
Creditors and income in advance	16	(62,610)		(41,062)
Net Current Assets			1,371,078	1,296,607
Total Assets Less Current Liabilities			4,318,686	4,324,317
Deferred Grants	19		(63,001)	(88,356)
Total Assets Less Liabilities			4,255,685	4,235,961
Capital and Reserves				
Capital Financing Reserve	20		2,884,607	2,913,639
Earmarked Reserves	21		1,310,985	1,225,075
General Reserve			60,093	97,247
			4,255,685	4,235,961

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2022, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 22nd June 2022 .

Signed: 
Cllr T. Griffiths
Chair


Miss Rachel Pullen
Responsible Financial Officer

Date: 22/6/22

15/6/22

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

Bradley Stoke Town Council

Cash Flow Statement

31 March 2022

	Notes	2022 £	2022 £	2021 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(429,300)		(415,342)
Other operating payments		<u>(382,926)</u>		<u>(388,871)</u>
			(812,226)	(804,213)
<i>Cash inflows</i>				
Precept on Principal Authority		811,681		815,540
Cash received for services		133,515		69,700
Revenue grants received		<u>22,000</u>		<u>67,773</u>
			967,196	953,013
Net cash inflow from Revenue Activities	24		154,970	148,800
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(396)		(915)
<i>Cash inflows</i>				
Interest received		<u>9,368</u>		<u>1,295</u>
Net cash inflow from Servicing of Finance			8,972	380
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		<u>(47,512)</u>		<u>(16,012)</u>
Net cash (outflow) from Capital Activities			(47,512)	(16,012)
Net cash inflow before Financing			<u>116,430</u>	<u>133,168</u>
FINANCING AND LIQUID RESOURCES				
<i>Cash outflows</i>				
Loan repayments made			<u>(25,715)</u>	<u>(25,195)</u>
Net cash (outflow) from financing and liquid resources			<u>(25,715)</u>	<u>(25,195)</u>
Increase in cash	25		<u>90,715</u>	<u>107,973</u>

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

Bradley Stoke Town Council

Notes to the Accounts

31 March 2022

1 Other Costs Analysis

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

Direct Service Costs

	2022	2021
	£	£
Community Centres	217,846	211,113
Outdoor Sports & Recreation Facilities	11,494	4,715
Community Parks & Open Spaces	16,991	2,706
Allotments	100	40
Community Events	8,712	8,713
Community Development	71,735	68,536
Routine Repairs (other roads)	24,455	26,749
Less: Grant-aid Expenditure	(52,484)	(54,342)
Total	298,849	268,230

Democratic, Management & Civic Costs

	2022	2021
	£	£
Corporate Management	15,128	47,428
Democratic Representation & Management	47,075	16,243
Civic Expenses	7,134	6,195
Interest Payable	338	859
Total	69,675	70,725

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

2 Interest and Investment Income

	2022	2021
	£	£
Interest Income - General Funds	2,427	8,545
	2,427	8,545

3 Interest Payable and Similar Charges

	2022	2021
	£	£
External Interest Charges - Loans	338	859
	338	859

Bradley Stoke Town Council

Notes to the Accounts

31 March 2022

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 26th May 2021 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 26th May 2021 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:

	2022	2021
	£	£
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:

	2022	2021
	Number	Number
Full-time	9	9
Part-time	9	8
Temporary	1	1
	19	18

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 2022 was £51,737 (31 March 2021 - £53,301).

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 £2,100 with effect from 1st April 2022 (year ended 31 March 2022 – 21.60%, , less a lump sum of £2,000).

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 2022

10 Tangible Fixed Assets

	Operational Leasehold Land and Buildings	Vehicles and Equipment	Infra-structure Assets	Community Assets	Total
Cost	£	£	£	£	£
At 31 March 2021	3,481,539	710,083	173,165	23,958	4,388,745
Additions	-	43,862	3,650	-	47,512
Disposals	-	(17,965)	(1,359)	-	(19,324)
At 31 March 2022	3,481,539	735,980	175,456	23,958	4,416,933
Depreciation					
At 31 March 2021	(757,307)	(489,266)	(114,462)	-	(1,361,035)
Charged for the year	(60,441)	(57,947)	(9,226)	-	(127,614)
Eliminated on disposal	-	17,965	1,359	-	19,324
At 31 March 2022	(817,748)	(529,248)	(122,329)	-	(1,469,325)
Net Book Value					
At 31 March 2022	2,663,791	206,732	53,127	23,958	2,947,608
At 31 March 2021	2,724,232	220,817	58,703	23,958	3,027,710

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

	2022 £	2021 £
The following capital expenditure during the year:		
Fixed Assets Purchased	47,512	7,907
	<u>47,512</u>	<u>7,907</u>
was financed by:		
Precept and Revenue Income	47,512	7,907
	<u>47,512</u>	<u>7,907</u>

Bradley Stoke Town Council

Notes to the Accounts

31 March 2022

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

	2022	2021
	£	£
Community Centres	704	811
Office Stationery and Computer Supplies	2,572	3,665
	<u>3,276</u>	<u>4,476</u>

14 Debtors

	2022	2021
	£	£
Debtors	10,820	2,267
VAT Recoverable	5,352	10,618
Prepayments	11,475	27,032
Accrued Interest Income	915	7,856
	<u>28,562</u>	<u>47,773</u>

Bradley Stoke Town Council

Notes to the Accounts

31 March 2022

15 Current Asset Investments

	2022	2021
	£	£
CCLA Local Authorities Property Fund	60,000	60,000
	<hr/>	<hr/>
	60,000	60,000
	<hr/>	<hr/>

At 31 March 2022 the investments included above at a cost of £60,000] had a market value of £54,733 (31 March 2021 - £54,733).

16 Creditors and Accrued Expenses

	2022	2021
	£	£
Trade Creditors	31,651	27,072
Accruals	24,959	13,817
Accrued Interest Payable	-	58
Income in Advance	6,000	115
	<hr/>	<hr/>
	62,610	41,062
	<hr/>	<hr/>

17 Financial Commitments under Operating Leases

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

	2022	2021
	£	£
Obligations expiring within one year	29	148
Obligations expiring between two and five years	-	-
Obligations expiring after five years	-	-
	<hr/>	<hr/>
	29	148
	<hr/>	<hr/>

Bradley Stoke Town Council

Notes to the Accounts

31 March 2022

18 Long Term Liabilities

	2022 £	2021 £
Public Works Loan Board	-	25,715
	-	25,715

	2022 £	2021 £
The above loans are repayable as follows:		
Within one year	-	25,714
From one to two years	-	-
From two to five years	-	-
From five to ten years	-	-
Over ten years	-	-
Total Loan Commitment	-	25,714
Less: Repayable within one year	-	(25,714)
Repayable after one year	-	-

19 Deferred Grants

	2022 £	2021 £
Capital Grants Applied		
At 01 April	88,356	111,203
Released to offset depreciation	(25,355)	(22,847)
At 31 March	63,001	88,356

Total Deferred Grants

At 31 March	63,001	88,356
At 01 April	88,356	111,203

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 2022

20 Capital Financing Account

	2022	2021
	£	£
Balance at 01 April	2,913,639	2,978,931
Financing capital expenditure in the year		
Additions - using revenue balances	47,512	7,907
Loan repayments	25,715	25,196
Disposal of fixed assets	(19,324)	(18,260)
Depreciation eliminated on disposals	19,324	18,260
Reversal of depreciation	(127,614)	(121,242)
Deferred grants released	25,355	22,847
Balance at 31 March	2,884,607	2,913,639

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
	01/04/2021	to reserve	from reserve	31/03/2022
	£	£	£	£
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	1,225,075	121,910	(36,000)	1,310,985
Total Earmarked Reserves	1,225,075	121,910	(36,000)	1,310,985

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 2022 are set out in detail at Appendix A.

22 Capital Commitments

The council had no capital commitments at 31 March 2022 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 2022

24 Reconciliation of Revenue Cash Flow

	2022	2021
	£	£
Net Operating Surplus for the year	121,983	155,066
Add/(Deduct)		
Interest Payable	338	859
Interest and Investment Income	(9,368)	(1,295)
Decrease in stock held	1,200	1,171
Decrease/(Increase) in debtors	19,211	(7,779)
Increase in creditors	21,606	778
Revenue activities net cash inflow	154,970	148,800

25 Movement in Cash

	2022	2021
	£	£
Balances at 01 April		
Cash with accounting officers	2,288	1,676
Cash at bank	1,248,847	1,141,486
	1,251,135	1,143,162
Balances at 31 March		
Cash with accounting officers	2,497	2,288
Cash at bank	1,339,353	1,248,847
	1,341,850	1,251,135
Net cash inflow	90,715	107,973

26 Reconciliation of Net Funds/Debt

	2022	2021
	£	£
Increase in cash in the year	90,715	107,973
Cash outflow from repayment of debt	25,715	25,195
Net cash flow arising from changes in debt	25,715	25,195
Movement in net funds in the year	116,430	133,168
Cash at bank and in hand	1,251,135	1,143,162
Total borrowings	(25,715)	(50,910)
Net funds at 01 April	1,225,420	1,092,252
Cash at bank and in hand	1,341,850	1,251,135
Total borrowings	-	(25,715)
Net funds at 31 March	1,341,850	1,225,420

Bradley Stoke Town Council

Notes to the Accounts

31 March 2022

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 22nd June 2022), which would have a material impact on the amounts and results reported herein.

Bradley Stoke Town Council

Appendices

31 March 2022

Appendix A

Schedule of Other F earmarked Reserves

	<u>Balance at</u> <u>01/04/2021</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2022</u>
	£	£	£	£
Projector etc	2,039			2,039
Tree Survey	5,000			5,000
Refurbishment Reserve	105,000	45,000		150,000
Brookway Development	100,000	210		100,210
CCTV Replacement	5,000			5,000
Play Area Replacement	176,000	10,000		186,000
Bradley Stoke in Bloom	2,236		(500)	1,736
On line payment system	2,500			2,500
Street Furniture	18,000	500	(500)	18,000
Grounds Mtce Eqpt	6,500			6,500
Strategic Planning Projects	5,000	21,000		26,000
Vehicle Reserve	13,000	12,000		25,000
Village Green Development	6,300	13,200		19,500
Youth Reserve	40,000			40,000
Skate Park Development	0			0
Skate Park Facility	80,000			80,000
Green Resources	5,000			5,000
Hardcourt Replacement	8,500			8,500
Election Reserve	10,000	20,000		30,000
5 Year Plan Reserve	385,000		(35,000)	350,000
Contingent Reserve	250,000			250,000
	<u>1,225,075</u>	<u>121,910</u>	<u>(36,000)</u>	<u>1,310,985</u>

Bradley Stoke Town Council

31 March 2022

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Recreation & Sport	374,319	298,190
Open Spaces	47,905	17,091
Planning & Development Services (including Markets)	173,477	88,895
Highways Roads (Routine)	80,251	58,899
Net Direct Services Costs	675,952	463,075
Corporate Management	143,381	87,551
Democratic & Civic	110,784	141,161
Net Democratic, Management and Civic Costs	254,165	228,712
Interest & Investment Income	(5,300)	(2,427)
Loan Charges	26,111	26,053
Capital Expenditure	16,500	47,512
Transfers to/(from) other reserves	(130,000)	85,910
(Deficit from) General Reserve	(25,747)	(37,154)
Precept on Principal Authority	811,681	811,681

Bradley Stoke Town Council

31 March 2022

Annual Report Tables

Table. 2 – Service Income & Expenditure

	Notes	2022 £	2022 £	2022 £	2021 £
		Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES					
Recreation & Sport		442,401	(144,211)	298,190	280,354
Open Spaces		17,091	-	17,091	2,746
PLANNING & DEVELOPMENT SERVICES					
Economic Development (including markets)		8,712	-	8,712	8,713
Community Development		90,683	(10,500)	80,183	75,327
HIGHWAYS, ROADS & TRANSPORT SERVICES					
Highways Roads (Routine)		58,899	-	58,899	73,330
CENTRAL SERVICES					
Corporate Management		91,023	(3,472)	87,551	120,113
Democratic & Civic		113,897	-	113,897	81,366
Civic Expenses		27,264	-	27,264	26,211
Net Cost of Services		849,970	(158,183)	691,787	668,160

