

Tidworth Town Council

Financial Statements

For the year ended 31 March 2013

Tidworth Town Council

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31 March 2013

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Tidworth Town Council

Council Information

31 March 2013

(Information current at 1st June 2013)

Mayor

Cllr C. Franklin MBE

Councillors

Cllr M. Connolly (Deputy Mayor)

Cllr Mrs R Ansell

Cllr Miss A. Birch

Cllr Mrs L. Chappell

Cllr A. Connolly

Cllr Ms A. Flack

Cllr F. Galvin

Cllr R. Gregory

Cllr Mrs M. Hamblin

Cllr P. Hedge

Cllr Mrs P. Hewitt

Cllr Humphrey-Jones

Cllr Mrs C Kemp

Cllr S. Miles

Cllr L Miller

Cllr Mrs E. O'Connell

Cllr S Slater

Cllr C Thomas

Clerk & RFO

Mrs C Lovell

Auditors

Mazars LLP

Regency House

3 Grosvenor Square

Southampton

Hants

SO15 2BE

Internal Auditors

Auditing Solutions Limited

Clackerbrook Farm

46 The Common

Bromham

Chippenham

Wiltshire

SN15 2JJ

Tidworth Town Council
Statement of Accounting Policies
31 March 2013

Accounting Convention

The accounts have been prepared in accordance with the Accounting Guidance Notes for Local Councils (the Guide) issued by The Chartered Institute of Public Finance and Accountancy (CIPFA) as applicable to a medium sized council.

These accounts have been prepared having regard to the fundamental accounting concepts of: Going Concern, Prudence, Accruals, Relevance, Consistency, Reliability, Comparability, Understandability and Materiality.

The accounts have been prepared under the historical cost convention.

Fixed Assets

All expenditure on the acquisition, creation or enhancement of fixed assets is reported in the notes to the accounts, 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 CIPFA. The year end values are stated on the following basis:

land, operational properties and other operational assets are reported in notes to the accounts cost (where known) or at insurance values current when first reported as approximating to the lower of net replacement cost and net realisable value at that time (previously reported at current insurance values)

all other assets are included at historical cost 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 a nominal value only.

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.

Debtors and Creditors

The council reviews the level of its commercial debtors on a regular basis and provisions are made, as required, where the likelihood of amounts proving ultimately collectable is in doubt.

Value Added Tax

Income and Expenditure excludes any amounts related to VAT, as all VAT suffered/collected is recoverable from or payable to HM Revenue and Customs. Any amounts not so recoverable are treated as a separate expense.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in note 11

Interest Income

All interest receipts are credited initially to general funds.

Tidworth Town Council
Income and Expenditure Account
31 March 2013

	Notes	2013 £	2012 £
INCOME			
Precept on District Council		170,000	142,000
Interest and Investment Income	1	5,948	1,883
Cemetery		740	820
Community Centres		14,888	12,064
Establishment/General Administration		3,150	1,000
		194,726	157,767
EXPENDITURE			
Establishment/General Administration		48,867	34,633
S137 Expenditure	6	4,655	8,330
Capital Expenditure	7	11,172	6,322
Operational Expenditure:			
Leisure and Recreation		8,117	10,364
Cemetery		9,264	5,542
Highways - Footpaths and Lighting		1,535	7,572
Community Centres		16,554	13,035
Allowable Grants & Donations		-	350
The Jubilee Celebration		21,182	-
		121,346	86,148
General Fund			
Balance at 01 April 2012		34,215	22,925
Add: Total Income		194,726	157,767
		228,941	180,692
Deduct: Total Expenditure		121,346	86,148
		107,595	94,544
Transfer (to) Earmarked Reserves	11	(43,385)	(60,329)
General Reserve Balance at 31 March 2013		64,210	34,215

The notes on pages 7 to 10 form part of these statements.

Tidworth Town Council

Balance Sheet

31 March 2013

	Notes	2013 £	2013 £	2012 £
Current Assets				
Debtors and prepayments	9	13,208		9,027
Cash at bank and in hand		<u>385,905</u>		<u>323,324</u>
		399,113		332,351
Current Liabilities				
Creditors and income in advance	10	<u>(6,919)</u>		<u>(13,538)</u>
Net Current Assets			392,194	318,813
Total Assets Less Liabilities			<u>392,194</u>	<u>318,813</u>
Capital and Reserves				
Earmarked Reserves	11		327,984	284,598
General Reserve			<u>64,210</u>	<u>34,215</u>
			<u>392,194</u>	<u>318,813</u>

Signed:

Cllr C. Franklin MBE

Mayor

.....

Mrs C Lovell

Responsible Financial Officer

Date:

.....

The notes on pages 7 to 10 form part of these statements.

Tidworth Town Council

Notes to the Accounts

31 March 2013

1 Interest and Investment Income

	2013	2012
	£	£
Interest Income - General Funds	5,948	1,883
	<u>5,948</u>	<u>1,883</u>

2 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.

3 Pensions

The council is not a party to any pension arrangements on behalf of its employees.

4 Tenancies

During the year the following tenancies were held:

Council as landlord

Tenant	Property	Rent p.a.	Repairing /
		£	Non-Repairing
Sarsen Housing Association	Office at Tidworth Community Centre	1,726	Non-Repairing
Kennet Citizen Advice Bureau	Office at Tidworth Community Centre	1,380	Non-Repairing

Council as tenant

Landlord	Property	Rent p.a.	Repairing /
		£	Non-Repairing
NONE			

5 Publicity

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

	2013	2012
	£	£
Recruitment Advertising	(211)	388
Other Advertising	-	150
Newsletter	1,770	2,685
Council Web Site	4,540	4,103
	<u>6,099</u>	<u>7,326</u>

Tidworth Town Council

Notes to the Accounts

31 March 2013

6 S.137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enables the council to spend up to the product of £6.80 (year ended 31 March 2012 - £6.44) per head on the electoral roll in any one year for the benefit of people in its area on activities or projects not specifically authorised by other powers.

	2013	2012
	£	£
The total amount of available for this purpose was	29,600	27,112
Expenditure was incurred for the following purposes:		
Grant - Castledown Radio	-	3,600
Tidworth Over Sixties Club	600	600
Victim Support - Wiltshire	300	310
Relate	250	-
Alzheimers Support	-	500
Womens Institute	-	120
Bizzy Bees (Leah Chapel)	-	200
Tidworth Community Area Partnership	250	3,000
St John Ambulance	250	-
Pride of Perham	500	-
Carers Support Wiltshire	500	-
Castledown Bowls Club	500	-
Tidworth Royals Football Club	720	-
Tidworth Mums	185	-
Tidworth Freeriders	600	-
	<u>4,655</u>	<u>8,330</u>

It should be noted that grants to bodies such as the Citizen's Advice Bureau are made under other specific legal powers and so are not included in the above figures.

7 Fixed Assets - Additions and Disposals

	2013	2012
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	5,342	-
Vehicles and Equipment	-	3,175
Infrastructure Assets	3,837	854
Community Assets	1,993	-
	<u>11,172</u>	<u>4,029</u>

No assets were disposed of during the year.

Tidworth Town Council

Notes to the Accounts

31 March 2013

8 Fixed Assets

	2013	2012
	£	£
	Value	Value
At 31 March the following assets were held:		
<u>Freehold Land and Buildings</u>		
Community Centre	337,007	337,007
Mortuary Chapel	355,325	355,325
New Community Centre [In Development]	2,810	-
Sports Ground Development [Leasehold]	2,532	-
	<u>697,674</u>	<u>692,332</u>
<u>Vehicles and Equipment</u>		
Community Centre Furniture & Fittings	4,696	4,696
Computer & Other Office Equipment	9,111	9,111
Christmas Lights	9,862	9,862
Play Equipment	24,763	24,763
Hearing Loop System	1,871	1,871
	<u>50,303</u>	<u>50,303</u>
<u>Infrastructure Assets</u>		
Public Seats (12)	5,963	5,963
Gates & Fencing	6,242	6,242
Bus Shelters (10)	25,176	25,176
Noticeboards & Signs	3,490	3,490
Security Lighting	3,214	3,214
Litter Bins	668	668
Cemetery Extension	8,480	8,480
Trinity View Bus Shelter	1,898	1,898
Bus Shelter [St. Georges Road]	3,837	-
	<u>58,968</u>	<u>55,131</u>
<u>Community Assets</u>		
Land at Ordnance Road	34,140	34,140
Civic Regalia	1,993	-
	<u>36,133</u>	<u>34,140</u>
	<u>843,078</u>	<u>831,906</u>

The basis of valuation of the above assets is set out in the Statement of Accounting Policies.

9 Debtors

	2013	2012
	£	£
Trade Debtors	3,874	3,436
VAT Recoverable	7,093	3,926
Prepayments	2,241	1,665
	<u>13,208</u>	<u>9,027</u>

Tidworth Town Council

Notes to the Accounts

31 March 2013

10 Creditors and Accrued Expenses

	2013	2012
	£	£
Trade Creditors	4,620	9,044
Payroll Taxes and Social Security	228	267
Accruals	2,071	4,227
	<hr/>	<hr/>
	6,919	13,538
	<hr/> <hr/>	<hr/> <hr/>

11 Earmarked Reserves

	Balance at	Contribution	Contribution	Balance at
	01/04/2012	to reserve	from reserve	31/03/2013
	£	£	£	£
Capital Projects Reserves	167,700	46,750	(2,532)	211,918
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	116,898	4,033	(4,865)	116,066
Total Earmarked Reserves	<hr/>	<hr/>	<hr/>	<hr/>
	284,598	50,783	(7,397)	327,984
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The Capital Projects Reserves are credited with amounts set aside from revenue to part finance specific projects which are part of the council's capital programme.

The Other Earmarked Reserves are credited with amounts set aside from revenue to fund specific known commitments of the council.

The Other Earmarked Reserves at 31 March 2013 are set out in detail at Appendix A.

12 Capital Commitments

The council had no other capital commitments at 31 March 2013 not otherwise provided for in these accounts.

13 Contingent Liabilities

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