

Tidworth Town Council

Unaudited Financial Statements

For the year ended 31 March 2018

Tidworth Town Council

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31 March 2018

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Tidworth Town Council

Council Information

31 March 2018

(Information current at 5th June 2018)

Mayor

Cllr M. Connolly

Councillors

Cllr B Pratt (Deputy Mayor)

Cllr S. Anderton
Cllr N Arch
Cllr A. Birch
Cllr A. Connolly
Cllr A Dawson
Cllr S Fell
Cllr R. Gregory
Cllr P. Hedge
Cllr H. Jones
Cllr E. O'Connell
Cllr S Slater
Cllr D Wright
Cllr C. Woodward

Clerk & RFO

Mrs C Lovell

Auditors

PKF Littlejohn LLP
SBA Team
1 Westferry Circus
Canary Wharf
London
E14 4HD

Internal Auditors

Auditing Solutions Limited
Clackerbrook Farm
46 The Common
Bromham
Chippenham
Wiltshire
SN15 2JJ

Tidworth Town Council
Statement of Accounting Policies
31 March 2018

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 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.

Tidworth Town Council
Statement of Accounting Policies
31 March 2018

Interest Income

All interest receipts are credited initially to general funds.

Pensions

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

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

The next actuarial valuation is due at 31st March 2019 and any change in contribution rates as a result of that valuation will take effect from 1st April 2020.

Tidworth Town Council
Income and Expenditure Account
31 March 2018

	Notes	2018 £	2017 £
INCOME			
Precept on Principal Authority		282,463	263,517
Council Tax Support Grant		-	1,483
Capital Grants rec'd not deferred		-	900
Interest and Investment Income	1	526	557
Cemetery		900	630
Community Centres		15,910	16,648
Establishment/General Administration		242,757	152,814
		542,556	436,549
EXPENDITURE			
Establishment/General Administration		70,736	72,100
S137 Expenditure	6	19,132	6,568
Capital Expenditure	7	1,548	10,285
Operational Expenditure:			
Leisure and Recreation		12,578	14,150
Cemetery		8,639	7,408
Highways - Footpaths and Lighting		4,195	5,887
Community Centres		18,629	12,690
Allowable Grants & Donations		-	2,000
The Jubilee Celebration		17,593	11,982
		153,050	143,070
General Fund			
Balance at 01 April 2017		144,797	120,246
Add: Total Income		542,556	436,549
		687,353	556,795
Deduct: Total Expenditure		153,050	143,070
		534,303	413,725
Transfer (to) Earmarked Reserves	11	(388,522)	(268,928)
General Reserve Balance at 31 March 2018		145,781	144,797

The notes on pages 8 to 11 form part of these unaudited statements.

Tidworth Town Council

Balance Sheet

31 March 2018

	Notes	2018 £	2018 £	2017 £
Current Assets				
Debtors and prepayments	9	56,695		19,871
Cash at bank and in hand		<u>1,393,828</u>		<u>1,040,984</u>
		1,450,523		1,060,855
Current Liabilities				
Creditors and income in advance	10	<u>(11,978)</u>		<u>(11,816)</u>
Net Current Assets			<u>1,438,545</u>	<u>1,049,039</u>
Total Assets Less Current Liabilities			1,438,545	1,049,039
Total Assets Less Liabilities			<u><u>1,438,545</u></u>	<u><u>1,049,039</u></u>
Capital and Reserves				
Earmarked Reserves	11		1,292,764	904,242
General Reserve			<u>145,781</u>	<u>144,797</u>
			<u><u>1,438,545</u></u>	<u><u>1,049,039</u></u>

Signed:

Cllr M. Connolly
Mayor

.....

Mrs C Lovell
Responsible Financial Officer

Date:

.....

The notes on pages 8 to 11 form part of these unaudited statements.

Tidworth Town Council

Notes to the Accounts

31 March 2018

1 Interest and Investment Income

	2018	2017
	£	£
Interest Income - General Funds	526	557
	<u>526</u>	<u>557</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

For the year of account the council's contributions equal 20.80% of employees' pensionable pay, these contributions will decrease to 20.40%, in future years, in order to provide adequately for future liabilities.

4 Tenancies

During the year the following tenancies were held:

Council as landlord

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

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:

	2018	2017
	£	£
Newsletter	2,440	1,918
Council Web Site	5,392	14,042
	<u>7,832</u>	<u>15,960</u>

Tidworth Town Council

Notes to the Accounts

31 March 2018

6 S.137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enabled the council to spend up to the product of £7.57 (year ended 31 March 2017 - £7.42) 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.

	2018	2017
	£	£
The total amount of available for this purpose was	<u>32,059</u>	<u>36,239</u>
Expenditure was incurred for the following purposes:		
Grant - Castledown Radio	9,600	4,000
Holy Trinity Church	1,560	260
Tidworth Over 60s Club	600	650
Tidworth Community Area Partners	2,000	650
Tidworth Rainbows	444	308
Park Run	-	500
Veteran Christmas Dinner	-	200
Tidworth Rangers	500	-
Tidworth Titans Inline Hockey Team	1,028	-
Tidworth Mens Shed	700	-
Armed Forces Day	2,700	-
	<u>19,132</u>	<u>6,568</u>

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

7 Fixed Assets - Additions and Disposals

	2018	2017
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	-	8,485
Vehicles and Equipment	-	1,800
Infrastructure Assets	1,548	-
	<u>1,548</u>	<u>10,285</u>

No assets were disposed of during the year.

Tidworth Town Council

Notes to the Accounts

31 March 2018

8 Fixed Assets

	2018	2017
	£	£
	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 (Development)	40,873	40,873
Sports Ground Development (Leasehold)	2,532	2,532
	<u>735,737</u>	<u>735,737</u>
<u>Vehicles and Equipment</u>		
Community Centre Furniture & Fittings	9,994	9,994
Computer & Other Office Equipment	9,111	9,111
Play Equipment	24,763	24,763
Hearing Loop System	1,871	1,871
Community Centre CCTV	5,000	5,000
Defibrillator	1,800	1,800
	<u>52,539</u>	<u>52,539</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	6,167	4,619
Security Lighting	3,214	3,214
Litterbins	668	668
Cemetery Extension	8,480	8,480
Trinity View Bus Shelter	1,898	1,898
Bus Shelter (St Geroges Road)	3,837	3,837
Buggy Shelter	3,544	3,544
Grit Bins	894	894
	<u>66,083</u>	<u>64,535</u>
<u>Community Assets</u>		
Land at Ordnance Road	34,140	34,140
Civic Regalia	1,993	1,993
	<u>36,133</u>	<u>36,133</u>
	<u>890,492</u>	<u>888,944</u>

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

Tidworth Town Council

Notes to the Accounts

31 March 2018

9 Debtors

	2018	2017
	£	£
Trade Debtors	52,831	5,128
VAT Recoverable	2,698	3,693
Prepayments	1,166	1,477
Accrued Income	-	9,573
	<u>56,695</u>	<u>19,871</u>

10 Creditors and Accrued Expenses

	2018	2017
	£	£
Trade Creditors	4,975	3,066
Other Creditors	82	-
Accruals	6,921	8,750
	<u>11,978</u>	<u>11,816</u>

11 Earmarked Reserves

	Balance at	Contribution	Contribution	Balance at
	01/04/2017	to reserve	from reserve	31/03/2018
	£	£	£	£
Capital Projects Reserves	514,433	127,500	-	641,933
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	389,809	274,887	(13,865)	650,831
Total Earmarked Reserves	<u>904,242</u>	<u>402,387</u>	<u>(13,865)</u>	<u>1,292,764</u>

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 2018 are set out in detail at Appendix A.

12 Contingent Liabilities

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

13 Capital Commitments

The council had no other capital commitments as 31 March 2018 not otherwise provided for in these accounts.