

Tidworth Town Council

Unaudited Financial Statements

For the year ended 31 March 2023

Tidworth Town Council

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31 March 2023

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Tidworth Town Council

Council Information

31 March 2023

(Information current at 2nd May 2023)

Mayor

Cllr C. Webb

Councillors

Cllr H. Jones (Deputy Mayor)

Cllr M. Amin
Cllr A. Birch
Cllr L. Coleman
Cllr M. Connolly
Cllr C. Danso
Cllr R. Gregory
Cllr P. Hedge
Cllr D. Kofitia
Cllr C-A. Moore
Cllr S. Musikavanhu
Cllr J. Powell
Cllr C. Webb
Cllr D. Wright

Clerk & RFO

Mrs C. Lovell

Auditors

PKF Littlejohn LLP
SBA Team
15 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 2023

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.

External Loan Repayments

The council is not required by the Guide to incorporate external borrowings in its Balance Sheet. Details are shown at note 10.

Reserves

Tidworth Town Council
Statement of Accounting Policies
31 March 2023

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.

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 on 31st March 2025 and any change in contribution rates as a result of that valuation will take effect from 1st April 2026.

Tidworth Town Council
Income and Expenditure Account
31 March 2023

	Notes	2023 £	2022 £
INCOME			
Precept on Principal Authority		496,528	475,252
Capital Grants rec'd not deferred		2,037,004	175,580
Interest and Investment Income	1	27,978	6,078
Leisure and Recreation		4,000	2,400
Cemetery		120	4,104
Community Centres		30	3,625
Establishment/General Administration		1,030	1,259
CIL Receipt		-	8,080
Loan Proceeds		-	4,000,000
		<u>2,566,690</u>	<u>4,676,378</u>
 EXPENDITURE			
Establishment/General Administration		108,541	83,592
Capital Expenditure	6	2,449,139	273,430
Loan Interest and Capital Repayments		137,145	-
Operational Expenditure:			
Leisure and Recreation		12,796	13,394
Cemetery		5,715	7,454
Highways - Footpaths and Lighting		12,799	17,628
Community Centres		(912)	13,160
Allowable Grants & Donations		17,420	15,371
Community Events		23,633	14,684
		<u>2,766,276</u>	<u>438,713</u>
 General Fund			
Balance at 01 April 2022		253,000	243,996
Add: Total Income		2,566,690	4,676,378
		<u>2,819,690</u>	<u>4,920,374</u>
Deduct: Total Expenditure		2,766,276	438,713
		<u>53,414</u>	<u>4,481,661</u>
Transfer from/(to) Earmarked Reserves	11	109,829	(4,228,661)
General Reserve Balance at 31 March 2023		<u>163,243</u>	<u>253,000</u>

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

Tidworth Town Council

Balance Sheet

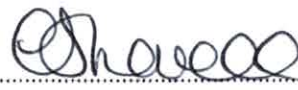
31 March 2023

	Notes	2023 £	2023 £	2022 £
Current Assets				
Debtors and prepayments	8	487,754		14,834
Cash at bank and in hand		<u>5,563,251</u>		<u>6,199,507</u>
		6,051,005		6,214,341
Current Liabilities				
Creditors and income in advance	9	<u>(42,187)</u>		<u>(5,937)</u>
Net Current Assets			<u>6,008,818</u>	<u>6,208,404</u>
Total Assets Less Current Liabilities			<u>6,008,818</u>	<u>6,208,404</u>
Total Assets Less Liabilities			<u>6,008,818</u>	<u>6,208,404</u>
Capital and Reserves				
Earmarked Reserves	11		5,845,575	5,955,404
General Reserve			<u>163,243</u>	<u>253,000</u>
			<u>6,008,818</u>	<u>6,208,404</u>

Signed:
Cllr C. Webb
Mayor



.....
Mrs C. Lovell
Responsible Financial Officer



Date: 4 July 23

4 July 23

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

Tidworth Town Council

Notes to the Accounts

31 March 2023

1 Interest and Investment Income

	2023	2022
	£	£
Interest Income - General Funds	27,978	6,078
	<u>27,978</u>	<u>6,078</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 18.70% of employees' pensionable pay, plus a lump sum of £0. These contributions will increase to 19.70%, plus a lump sum of £0, 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
Homefarm Residents	Grazing	2,700	Non-Repairing
TTFC	Humber Lane Sports Pitches	1,300	Non-Repairing

Council as tenant

Landlord	Property	Rent p.a. £	Repairing / Non-Repairing
Wiltshire Council	Castledown Enterprises	11,440	Non-Repairing
Aster	George VI Park	Peppercorn	Non-Repairing
Aster	Beech Hill Park	Peppercorn	Non-Repairing

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:

	2023	2022
	£	£
Newsletter	700	385
Council Web Site	1,045	-
	<u>1,745</u>	<u>385</u>

Tidworth Town Council

Notes to the Accounts

31 March 2023

6 Fixed Assets - Additions and Disposals

	2023	2022
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	2,346,262	273,430
Vehicles and Equipment	94,787	-
Infrastructure Assets	8,090	-
	<u>2,449,139</u>	<u>273,430</u>

No assets were disposed of during the year.

7 Fixed Assets

	2023	2022
	£	£
	Value	Value
At 31 March the following assets were held:		
<u>Freehold Land and Buildings</u>		
Community Centre	-	337,007
Mortuary Chapel	355,325	355,325
New Community Centre (Development)	2,846,634	512,798
Sports Ground & Skatepark	7,088	2,532
Humber Lane Allotments	7,870	-
	<u>3,216,917</u>	<u>1,207,662</u>
<u>Vehicles and Equipment</u>		
Community Centre Furniture & Fittings	9,994	9,994
Computer & Other Office Equipment	10,851	9,111
Play Equipment	177,809	84,762
Hearing Loop System	-	1,871
Community Centre CCTV	-	5,000
Defibrillator	1,800	1,800
	<u>200,454</u>	<u>112,538</u>
<u>Infrastructure Assets</u>		
Public Seats (12)	5,963	5,963
Gates & Fencing	12,332	6,242
Bus Shelters (10)	25,176	25,176
Noticeboards & Signs	8,167	6,167
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 George's Road)	3,837	3,837
Buggy Shelter	-	3,544
Grit Bins	894	894
	<u>70,629</u>	<u>66,083</u>

Tidworth Town Council

Notes to the Accounts

31 March 2023

7 Fixed Assets (cont'd)

	2023	2022
	£	£
<u>Community Assets</u>	Value	Value
Land at Ordnance Road	34,140	34,140
Civic Regalia	1,993	1,993
Play Area at Connolly Way	1	1
Tidworth Civilian Cemetery	1	1
Connolly Way and Shepherd Street Play Areas	2	2
Manor Rise Play Areas x 2	1	1
	<u>36,138</u>	<u>36,138</u>
	<u>3,524,138</u>	<u>1,422,421</u>

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

8 Debtors

	2023	2022
	£	£
Debtors	10,451	4,873
Trade Debtors	10,451	4,873
VAT Recoverable	95,987	8,659
Other Debtors	379,103	953
Prepayments	2,213	349
	<u>487,754</u>	<u>14,834</u>

9 Creditors and Accrued Expenses

	2023	2022
	£	£
Trade Creditors	1,386	-
Other Creditors	36,543	(2,514)
Accruals	4,258	8,451
	<u>42,187</u>	<u>5,937</u>

10 Loans

At the close of business on 31 March 2023 the following loans to the council were outstanding:

Lender	Loan Period	Amount	Years
		£	Remaining
PWLB PW47288	49 Years from July 2022	3,956,601	48

Tidworth Town Council

Notes to the Accounts

31 March 2023

11 Earmarked Reserves

	Balance at 01/04/2022	Contribution to reserve	Contribution from reserve	Balance at 31/03/2023
	£	£	£	£
Capital Projects Reserves	5,248,242	1,931,534	(2,114,463)	5,065,313
Other Earmarked Reserves	707,162	132,457	(59,357)	780,262
Total Earmarked Reserves	5,955,404	2,063,991	(2,173,820)	5,845,575

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 2023 are set out in detail at Appendix A.

12 Contingent Liabilities

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

13 Capital Commitments

The council had no other capital commitments at 31 March 2023 not otherwise provided for in these accounts.

Annual Return Statement of Accounts

	2021-22 Last Year £	2022-23 This Year £	Variance %
1 Balances brought forward	1,970,739	6,208,404	215.03%
2 (+) Annual Precept	475,252	496,528	4.48%
3 (+) Total other receipts	4,201,126	2,070,162	-50.72%
4 (-) Staff costs	(51,518)	(62,432)	21.18%
(-) Loan interest/capital 5 repayments	-	(137,145)	
6 (-) Total other payments	(387,195)	(2,566,699)	562.90%
7 (=) Balances carried forward	6,208,404	6,008,818	-3.21%
8 Total Cash & Investments	6,199,507	5,563,251	-10.26%
9 Total Fixed assets	1,422,421	3,524,138	147.76%
10 Total Borrowings	4,000,000	3,956,601	

Reconciliation of boxes 7 and 8

Box 7 as above	6,208,404	6,008,818
Add creditors	5,937	42,187
Deduct debtors	(14,834)	(487,754)
As box 8 above	6,199,507	5,563,251