

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 |
| | | 2,566,690 | 4,676,378 |
| 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 |
| | | 2,766,276 | 438,713 |
| General Fund | | | |
| Balance at 01 April 2022 | | 253,000 | 243,996 |
| Add: Total Income | | 2,566,690 | 4,676,378 |
| | | 2,819,690 | 4,920,374 |
| Deduct: Total Expenditure | | 2,766,276 | 438,713 |
| | | 53,414 | 4,481,661 |
| Transfer from/(to) Earmarked Reserves | 11 | 109,829 | (4,228,661) |
| General Reserve Balance at 31 March 2023 | | 163,243 | 253,000 |

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 | | | 6,008,818 | 6,208,404 |
| Total Assets Less Current Liabilities | | | 6,008,818 | 6,208,404 |
| 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> |
| | | | 6,008,818 | 6,208,404 |

Signed:

Cllr C. Webb
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 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 |
|---|------------------|------------------|
| | £ | £ |
| | Value | Value |
| Community Assets | | |
| 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 | <u>5,955,404</u> | <u>2,063,991</u> | <u>(2,173,820)</u> | <u>5,845,575</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 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.

Tidworth Town Council

Appendices

31 March 2023

Schedule of Earmarked Reserves

| | <u>Balance at</u> <u>01/04/2022</u> | <u>Contribution</u> <u>to reserve</u> | <u>Contribution</u> <u>from reserve</u> | <u>Balance at</u> <u>31/03/2023</u> |
|---------------------------------|--|--|--|--|
| | £ | £ | £ | £ |
| <u>Capital Projects Reserve</u> | | | | |
| New Community Centre Fund | 4,938,242 | 2,165,034 | (2,347,963) | 4,755,313 |
| Sports Ground Development | 310,000 | | (233,500) | 76,500 |
| Other Developments | 0 | 233,500 | | 233,500 |
| | <u>5,248,242</u> | <u>2,398,534</u> | <u>(2,581,463)</u> | <u>5,065,313</u> |
| <u>Other Earmarked Reserves</u> | | | | |
| Community Centre Revenue Fund | 57,321 | | (57,321) | 0 |
| Christmas Lights | 13,983 | | | 13,983 |
| Projects | 102,556 | | (7,870) | 94,686 |
| Play Areas | 0 | 178,329 | (93,048) | 85,281 |
| Play Equipment | 55,000 | | | 55,000 |
| Website | 3,176 | | | 3,176 |
| Clerks Gratuity | 11,194 | 10 | (11,204) | 0 |
| Elections | 4,000 | | | 4,000 |
| Community Events | 10,000 | | | 10,000 |
| Maintenance Fund | 31,891 | 57,321 | | 89,212 |
| Newsletter | 5,000 | | | 5,000 |
| Section 106 Receipts | 330,429 | | | 330,429 |
| CIL 2018/19 | 454 | | | 454 |
| CIL 2019/20 | 3,663 | | | 3,663 |
| CIL 2020/21 | 5,994 | | | 5,994 |
| CIL 2021/22 | 2,086 | | | 2,086 |
| S106 Side Agreement | 55,415 | | | 55,415 |
| Skate Park/ Sports Pitches | 15,000 | 11,439 | (4,556) | 21,883 |
| Total Other Earmarked Reserves | <u>707,162</u> | <u>247,099</u> | <u>(173,999)</u> | <u>780,262</u> |
| TOTAL EARMARKED RESERVES | <u>5,955,404</u> | <u>2,645,633</u> | <u>(2,755,462)</u> | <u>5,845,575</u> |