

Bracknell Town Council
Financial statements for the year ended 31 March 2024

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Council information

Members of the Council during the financial year

K Aduwum-Quaye	N Ejaz	E Mac Hale	C Thompson
R Bailey	G Firth	K Neil	J Watts
E Baker	R Frost	K Nugent	G Webb
P Bidwell	G Gillbe	J Penfold	C Welch
S Carter	J Gillbe	H Purnell	I Wright
J Cochrane	I Jefferies	D Sidebotham	M Wright
C Egglestone	A Keen	M Temperton	L Young

Clerk to the Council and Responsible Financial Officer Jackie Burgess

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Accounting and audit

Following legislative changes that became effective from 31 March 2011, the Council is no longer subject to a full external audit as its annual income and expenditure is below £6,500,000. Instead, the Council now falls within the limited assurance audit regime.

The Council's statutory accounts are now included in the annual governance and accountability return for external audit purposes and comprise a brief summary of income and expenditure, reserves and bank balances, long-term assets and liabilities. The amounts stated in the statutory accounts represent a summary of the related information presented in more detail within these unaudited financial statements. The annual governance and accountability return and financial statements were approved at the Council meeting on 25th June 2024.

The annual governance and accountability return will, in due course, include the external auditors' opinion and will be advertised when received and available.

Bracknell Town Council
Income and Expenditure Account for the year ended 31 March 2024

	<u>Notes</u>	<u>2024</u> £	<u>2023</u> £
INCOME			
Precept on the Borough Council		2,006,773	1,940,167
Interest received		100,401	16,429
Rent and service charges received	2	60,698	55,336
Income from staffed recreation facilities:			
Braybrooke Hall	3	26,046	23,524
Jocks Lane Pavilion	3	104,116	96,260
Great Hollands, pavilion and synthetic pitch	3	77,277	60,325
Birch Hill, pavilion and synthetic pitch	3	29,607	19,080
Grass sports pitches		25,449	24,407
Allotment fees		7,299	7,472
Larges Lane cemetery fees		9,673	5,998
Other income			
Grounds maintenance services to other local authorities		41,853	41,470
Miscellaneous (including income from events held)		54,599	27,031
Asset sale proceeds	6	16,500	6,800
Community Infrastructure Levy and Section 106 payments	6	125,140	213,706
Other grants awarded	6	56,132	3,700
		2,741,563	2,541,705
EXPENDITURE			
Staff costs			
Administration	4	294,812	265,983
Grounds maintenance and recreation facilities	4	864,559	784,096
Cemetery	4	6845	541
Administrative expenses		336,394	248,938
Grants and community support	5	179,014	172,871
Cost of staffed recreation facilities, excluding staff costs			
Braybrooke Hall		53,129	31,417
Jocks Lane Pavilion		129,413	50,887
Great Hollands, pavilion and synthetic pitch		96,284	69,238
Birch Hill, pavilion and synthetic pitch		22,084	91,126
Grass sports facilities		9,540	20,749
Allotments		2,977	1,963
Larges Lane cemetery (excluding staff costs)		4,957	3,100
Depot and grounds maintenance (excluding staff costs)		142,800	116,154
Community services		54,474	109,498
Environmental and other services		86,486	64,572
Play equipment maintenance		79,291	43,346
Loan interest and repayments	8	54,711	54,711
Capital expenditure	6	191,080	113,548
		2,608,850	2,242,738
NET INCOME/EXPENDITURE(-) FOR THE YEAR		132,713	298,967
Transferred from/to(-) earmarked reserves	9	-275,001	-300,285
NET MOVEMENT ON GENERAL FUND BALANCE		-142,288	-1,318
Balance brought forward		2,138,634	1,373,932
GENERAL FUND BALANCE CARRIED FORWARD		1,996,346	1,372,614

The Notes referred to above form part of these Financial Statements

Bracknell Town Council
Balance Sheet as at 31 March 2023

<u>Notes</u>	<u>2024</u> £	<u>2023</u> £
DEBTORS		
Amounts due in respect of Council services	22,054	10,513
VAT refund due	50,402	27,583
Prepayments and sundry debtors	17,900	17,900
	90,356	55,996
BANK AND CASH BALANCES		
Capital deposit account	10,895	1,143,113
Current account	27,244	80,525
The Public Sector Deposit Fund	2,360,000	0
32-day account	0	952,546
TV grants account	1,017	1,347
Cash balances	0	24
	2,399,156	2,177,555
LESS CURRENT LIABILITIES		
Amounts owed for supplies and services	156,409	37,600
Credit card account	896	816
Month 12 payroll deductions (79624)	44,510	40,151
VAT repayable under partial exemption regulations	12,000	12,000
Income in advance	4,350	4,350
	218,165	94,917
NET CURRENT ASSETS	2,707,677	2,138,634
RESERVES AND BALANCES		
Earmarked reserves	9	1,041,020
General fund		766,020
		1,996,346
		1,372,934
	2,271,347	2,138,634

The Notes referred to above form part of these Financial Statements

These Financial Statements present fairly the financial position of the Council as at 31st March 2024 and reflect its income and expenditure for the year then ended.

These Financial Statements were approved at a Council meeting on 25th June 2024

Elizabeth Baker

E. M. Baker

 Councillor Elizabeth Baker
 Town Mayor

Jackie Burgess

Jackie Burgess

 Jackie Burgess
 Responsible Financial Officer

Bracknell Town Council

Notes to the financial statements for the year ended 31 March 2023

1. Principal accounting policies

Accounting convention

The financial statements have been prepared in accordance with proper accounting practices as set out in the JPAG Practitioners' Guide for Local Councils, and as such meet the requirements of the Accounts and Audit Regulations 2003 as amended.

Fixed assets

All expenditure on the acquisition, creation or enhancement of fixed assets is reported in the Notes to the Financial Statements, provided that the asset yields benefit to the community and the services that it provides for more than one year, subject to a de minimis of £1,000.

Land and operational properties are stated as professionally valued at March 2009 at depreciated replacement cost. Other operational assets, ie plant, machinery, vehicles and play equipment, are stated at cost. Depreciation is not charged on fixed assets in accordance with accounting guidance for local councils subject to limited assurance audit.

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 in the balance sheet at nominal values.

Capital receipts

Capital receipts arising from the disposal of fixed assets are taken to capital receipts reserve until such time as they are used to finance new capital expenditure.

Debtors and creditors

These financial statements are maintained on an accruals basis in accordance with the Accounts and Audit Regulations. Amounts due to or from the Council during the year are therefore included whether or not the cash has actually been received or paid in the year.

Stocks and work in progress

All stocks have been treated as consumed because the aggregate value at any time is not material in relation to the Council's financial statements.

Leases

Rentals payable under operating and finance leases are charged to revenue on an accruals basis.

Reserves

The Council maintains certain operational reserves to meet general and specific future expenditure.

Pensions

The pension costs represent the Council's superannuation contributions to the local government pension scheme on behalf of its 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 Fund, in accordance with relevant government regulations.

Bracknell Town Council

Notes to the financial statements for the year ended 31 March 2024

(continued)

2. Rent and service charges received	<u>2024</u>	<u>2023</u>
	£	£
Sublease and informal lettings at Council offices	22,523	22,258
Caretakers' accommodation at community buildings	7,093	6,846
Recreation ground facilities let to sports clubs	22,361	17,980
Land leased for fun fairs	5,250	5,000
Other rents received	3,471	3,252
	60,698	55,336

3. Income from staffed recreation facilities

Kiosk refreshments and confectionary sales	94,319	78,457
Room hire at the facilities	84,101	75,586
Synthetic pitch hire	31,812	19,713
Tennis	26,736	24,562
Bowls (excluding rent)	78	871
	237,046	199,189

4. Pensions

The Council's staff are eligible for membership of the Royal County of Berkshire Pension Fund. The employer's contribution for the year was £212,313 (2023: £186,273), being 27.2% of pensionable earnings. The Scheme is subject to a periodic valuation, the most recent having been for the three years ended 31st March 2025.

5. Grants and support for community organisations

	<u>2024</u>	<u>2023</u>
	£	£
Grants under specific powers		
South Hill Park Arts Centre	135,000	135,000
Grants under General Power of Competence (see below)		
TV licence scheme	1,320	1,680
Local community associations towards rents	0	200
Local organisations supporting the community	42,694	35,991
	179,014	172,871

The Council took up the 'General Power of Competence' in 2015 and was renewed after the elections in 2019.

6. Capital expenditure and receipts

	<u>2024</u>	<u>2023</u>
	£	£
Capital expenditure; items added to fixed assets register		
Plant and equipment for grounds maintenance	56,847	33,283
Play equipment	83,957	59,121
Play Areas	0	3
IT Equipment	1,834	0
	142,638	92,407
Other capital expenditure		
Monthly payments on leased vehicles (capital value £223,970)	49,698	17,829
Assets under de minimis level		

Bracknell Town Council**Notes to the financial statements for the year ended 31 March 2024
(continued)**

	2024	2023
	£	£
Capital receipts		
Sale of surplus plant and machinery	16,500	6,800
Community Infrastructure Levy	125,140	213,706
Grants Received (S106)	56,132	3,700
	224,206	224,206

7. Fixed assets

	2024	2023
	£	£
Freehold land and buildings; pavilions and staff accommodation		
Jocks Lane pavilion and riverside park	1,118,012	1,118,012
Braybrooke depot, pavilion and recreation ground	526,207	526,207
Great Hollands pavilion and facilities	2,124,725	2,124,725
Birch Hill pavilion	577,498	577,498
Freehold land and buildings; other facilities		
Wildridings changing pavilion and playing fields	50,496	50,496
Ringmead changing pavilion and playing fields	50,496	50,496
Mill Park pavilion and boathouse	120,568	120,568
Larges Lane cemetery chapel and lodge	138,911	138,911
Community land, at nominal value		
Playing fields, parks and recreation grounds (thirteen)	13	13
Woodlands (two)	2	2
Play areas (twenty five)	25	25
	4,706,953	4,706,950
Vehicles, plant and equipment for grounds maintenance	351,944	457,601
Play equipment	732,064	801,477
Bus shelters	14,313	14,313
IT Equipment	3,794	1,960
Notice boards	4,983	4,983
	5,814,051	5,958,568

The freehold land and buildings and contents are stated at the professional valuation by the District Valuer's Office as at March 2009, plus later additions at cost. Other assets are stated at cost, subject to a de minimis of £1,000.

8. Long-term loans from Public Works Loan Board

The Council took out a further loan of £1,000,000 in June 2018 towards financing the Great Hollands pavilion redevelopment. Repayments are also made bi-annually on the annuity basis over 25 years until June 2043. Movements on these loans over the year were as follows:

	Total	2043
	£	£
Repayable in year		
Balance at 1 April 2023	864,323	864,323
Repaid in the year	-32,362	-32,362
Balance 31 March 2024	831,961	831,961

Bracknell Town Council
Notes to the financial statements for the year ended 31 March 2023
(continued)

9. Earmarked reserves

	31 March 2023	Transfer to (-) or from General Fund		31 March 2024
Specific projects	32,702	0	-4,628	28,074
Contingencies	3,470	0	0	3,470
Birch Hill Synthetic Pitch	30,000	0	0	30,000
Brooke House fund	3,001	0	0	3,001
Building maintenance	19,976	133,000	0	152,976
Grounds maintenance	22,829	61,000	0	83,829
Election expenses	51,117	0	-51,117	0
Utilities	56,000	29,600	0	85,600
Great Hollands car park	135,206	0	0	135,206
Tree works	10,615	0	0	10,615
IT software/playground insurance	3,108	0	0	3,108
Publicity/Recruitment/Newsletter	14,665	0	0	14,665
Great Hollands splash pad	1,900	0	0	1,900
Community Infrastructure Levy	243,055	0	-243,055	0
Tennis	35,241	0	-11,060	24,181
Legal fees re leases	12,891	0	0	12,891
Events (Remembrance, summer)	12,739	0	0	12,739
Bins for all areas	20,000	0	0	20,000
Play equipment	43,000	0	0	43,000
Environmental improvements	11,900	0	0	11,900
Emergency Funding Grants	2,604	0	0	2,604
CIL 2019-2020	0	12,687	-6,934	5,753
CIL 2020-2021	0	6,939	0	6,939
CIL 2021-2022	0	9,723	0	9,723
CIL 2022-2023	0	213,706	0	213,706
CIL 2023-2024	0	125,140	0	125,140
	<u>766,019</u>	<u>591,795</u>	<u>-316,794</u>	<u>1,041,020</u>

9. Contingent liabilities

The Council has no contingent liabilities as at 31 March 2024 (2023: none).

10. Controlled charities

The Council is the corporate trustee for Bracknell Public Recreation Ground, charity registered number 300128. The Charity own part of the land within the boundaries of The Elms Park, Bracknell, the remainder being in the Council's ownership. The Council undertakes maintenance of the entire park under its powers for maintenance of open spaces. The Charity does not have any confirmed sources of income.

