

Bracknell Town Council

Financial statements for the year ended 31 March 2019

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Council information

Members of the Council during the financial year

G Barnard	I Mattick
P Bidwell	I McCracken
G Birch (Mrs)	J McCracken
G Birch	T McKenzie- Boyle
M Brunel-Walker	R Meakes
A Finch	A Merry
M Gibson	P-E Pooler
D Hamilton	S Prasad
C Harrison	M Skinner
D Henfrey	M Temperton
P Heydon	M Tullett
P Hill	C Turrell (Leader of the Council)
S Ingham (Mayor)	J Woodcock
I Kirke	

Clerk to the Council and Responsible Financial Officer Jackie Burgess

Bracknell Town Council, Brooke House, High Street, Bracknell RG12 1LL

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Website: www.bracknelltowncouncil.gov.uk

E-mail: clerk@bracknelltowncouncil.gov.uk

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 18th June 2019.

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 2019

	<u>Notes</u>	<u>2019</u> £	<u>2018</u> £
INCOME			
Precept on the Borough Council		1,607,025	1,590,042
Interest received		12,084	11,851
Rent and service charges received	2	78,082	78,565
Income from staffed recreation facilities:			
Braybrooke Hall	3	19,519	19,846
Jocks Lane Pavilion	3	89,838	84,852
Great Hollands, pavilion and synthetic pitch	3	6,163	24,171
Birch Hill, pavilion and synthetic pitch	3	17,237	25,314
Grass sports pitches		14,438	15,625
Allotment fees		6,111	6,227
Larges Lane cemetery fees		8,397	11,678
Other income			
Grass cutting services to other local authorities		57,998	65,396
Miscellaneous (incl income from events held)		31,782	14,751
Asset sale proceeds	6	16,436	15,377
Loan from Public Works Loan Board for Great Hollands		1,000,000	-
Community Infrastructure Levy and Section 106 payments	6	69,945	11,083
Other grants awarded	6	-	13,215
		3,035,055	1,987,993
EXPENDITURE			
Staff costs			
Administration	4	188,622	156,780
Grounds maintenance and recreation facilities	4	664,462	627,972
Cemetery	4	6,699	10,877
Administrative expenses		221,504	197,359
Grants and community support	5	178,928	177,523
Cost of staffed recreation facilities, excluding staff costs			
Braybrooke Hall (2018 includes public toilet works)		18,792	50,563
Jocks Lane Pavilion		51,469	68,702
Great Hollands, pavilion and synthetic pitch		21,594	21,617
Birch Hill, pavilion and synthetic pitch		11,815	11,550
Grass sports facilities		28,332	7,960
Allotments		7,427	7,448
Larges Lane cemetery (excluding staff costs)		2,924	3,339
Depot and grounds maintenance (excluding staff costs)		67,519	73,116
Community services		68,322	60,855
Environmental and other services		36,738	33,305
Play equipment maintenance		11,597	21,230
Loan interest and repayments	8	47,921	20,566
Capital expenditure	6	1,803,761	344,417
		3,438,426	1,895,179
NET EXPENDITURE(-)/INCOME FOR THE YEAR		-403,371	92,814
Transferred from/to(-) earmarked reserves	9	542,086	-92,898
NET MOVEMENT ON GENERAL FUND BALANCE		138,715	-84
Balance brought forward		723,576	723,660
GENERAL FUND BALANCE CARRIED FORWARD		862,291	723,576

The Notes referred to above form part of these Financial Statements

**Bracknell Town Council
Balance Sheet as at 31 March 2019**

<u>Notes</u>	<u>2019</u> £	<u>2018</u> £
DEBTORS		
Amounts due in respect of Council services	19,311	16,555
Section 106 contribution receivable	50,215	-
VAT refund due	85,148	35,387
Prepayments	27,088	17,900
	181,762	69,842
BANK AND CASH BALANCES		
Capital deposit account	453,279	209,867
Current account	-33,138	-2,554
32-day account	775,462	1,475,760
TV grants account	1,180	1,577
Cash balances	157	156
	1,196,940	1,684,806
LESS CURRENT LIABILITIES		
Amounts owed for supplies and services	24,711	17,900
Credit card account	610	224
VAT repayable under partial exemption regulations	38,684	12,184
Income in advance	4,350	10,621
	68,355	40,929
NET CURRENT ASSETS	1,310,347	1,713,719
RESERVES AND BALANCES		
Earmarked reserves	9	448,056
General fund		990,143
		862,291
		1,310,347
		1,713,719

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 2019 and reflect its income and expenditure for the year then ended.

These Financial Statements were approved at a Council meeting on 18th June 2019

Isabel Mattick
.....
Councillor Isabel Mattick
Town Mayor

Jackie Burgess
.....
Jackie Burgess
Responsible Financial Officer
Town Clerk

Bracknell Town Council

Notes to the financial statements for the year ended 31 March 2019

1. Principal accounting policies

Accounting convention

The financial statements have been prepared in accordance with proper accounting practices as set out in the SLCC 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 £2,500.

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 2019 (continued)

2. Rent and service charges received	2019	2018
	£	£
Sublease and informal lettings at Council offices	22,896	24,209
Caretakers' accommodation at community buildings	6,816	6,318
Recreation ground facilities let to sports clubs	16,897	16,499
Land leased for car parking	25,756	25,756
Other rents received	5,717	5,783
	78,082	78,565

3. Income from staffed recreation facilities		
Kiosk refreshments and confectionary sales	52,683	59,174
Room hire at the facilities	42,473	44,041
Synthetic pitch hire	20,792	31,233
Tennis	16,247	16,167
Bowls (excluding rent)	562	586
Other leisure income	-	2,982
	132,757	154,183

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 £122,212 (2018: £107,107), being 19.1% of pensionable earnings. The Scheme is subject to a periodic valuation, the most recent having been for the three years ended 31st March 2019.

5. Grants and support for community organisations	2019	2018
	£	£
Grants under specific powers		
South Hill Park Arts Centre	135,000	135,000
Grants under General Power of Competence (see below)		
TV licence scheme	14,174	14,191
Local community associations towards rents	1,600	1,600
Local organisations supporting the community	28,154	26,732
	178,928	177,523

The Council took up the 'General Power of Competence' in 2015. It will be renewed after the elections in 2019.

6. Capital expenditure and receipts	2019	2018
	£	£
Capital expenditure; items added to fixed assets register		
Plant and equipment for grounds maintenance	62,839	53,440
Play equipment	-	23,558
	62,839	76,998
Other capital expenditure		
Replacement of synthetic pitch carpet at Birch Hill rec. ground	168,291	-
Professional fees and construction costs in connection with replacement pavilion at Great Hollands	1,572,631	267,419
	1,803,761	344,417

Bracknell Town Council

Notes to the financial statements for the year ended 31 March 2019 (continued)

	2019	2018
	£	£
Capital receipts		
Sale of surplus plant and machinery	16,436	15,377
Community Infrastructure Levy	19,730	11,083
Section 106 contribution receivable	50,215	-
Public Works Loan Board (see below)	1,000,000	-
Other capital grants, including Member Initiative Funding	-	13,215
	1,086,381	39,675

7. Fixed assets	2019	2018
	£	£
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	1,840,049	920,317
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 two)	22	22
	4,422,274	3,502,542
Vehicles, plant and equipment for grounds maintenance	328,521	300,419
Play equipment	673,603	673,603
Bus shelters	14,313	14,313
	5,438,711	4,490,877

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 £2,500.

8. Long-term loans from Public Works Loan Board

The Council took out a loan of £185,000 in May 2012 to finance refurbishment of the public toilets and other facilities at the Jocks Lane Pavilion and Recreation Ground. The loan is repayable by November 2021, repayments being made bi-annually on the annuity basis. 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:

Repayable in year	<u>Total</u>	<u>2021</u>	<u>2043</u>
	£	£	£
Balance at 1 April 2018	78,577	78,577	-
Advanced in the year	1,000,000	-	1,000,000
Repaid in the year	-33,350	-19,045	-14,305
Balance 31 March 2019	1,045,227	59,532	985,695

Bracknell Town Council
Notes to the financial statements for the year ended 31 March 2019
(continued)

9. Earmarked reserves	31 March 2018	Transfers to (-) or from General Fund		31 March 2019
	£	£	£	£
Specific projects	9,823	2,379	-	12,202
Contingencies general purpose	10,040	-	-	10,040
Birch Hill synthetic pitch	100,000	45,000	-145,000	-
Brooke House	1	-	-	1
Building maintenance	47,577	-	-	47,577
Grounds maintenance	24,500	-	-	24,500
Council elections	14,163	-	-445	13,718
Great Hollands Pavilion	538,924	-	-401,189	137,735
Tree works	20,000	-	-	20,000
Jocks Lane splash pad/tennis	1,665	-	-	1,665
Great Hollands paddling pool	100,000	-	-74,672	25,328
Great Hollands play area	90,000	18,186	-	108,186
Community Infrastructure Levy	33,450	19,730	-6,075	47,105
	990,143	85,295	-627,381	448,057

10. Contingent liabilities

The Council has no contingent liabilities as at 31 March 2019 (2018: none).

11. 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.

