

Bracknell Town Council

Financial statements for the year ended 31 March 2022

Table of contents

	<u>Pages</u>
Table of contents	1
Council information	1
Accounting and audit	1
Income & Expenditure Account	2
Balance Sheet	3
Notes to the financial statements	4-7

Council information

Members of the Council during the financial year

J Alexander (From May 2021)	I Kirke
P Bidwell	I Mattick
G Birch	A Merry
M Brunel-Walker	K Neil
P Byron	T Parker
A Finch	S Prasad
S Foston	D Roberts
M Gbadebo	M Skinner
M Gibson	M Temperton
L Gibson	M Titheridge
J Green	M Tullett
D Henfrey	D Turner
P Heydon	C Turrell
A Kempster	

Clerk to the Council and Responsible Financial Officer Jackie Burgess

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

Telephone: 01344 420079

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 28th June 2022.

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 2022

	<u>Notes</u>	<u>2022</u> £	<u>2021</u> £
INCOME			
Precept on the Borough Council		1,870,064	1,759,546
Interest received		598	36
Rent and service charges received	2	45,037	55,803
Income from staffed recreation facilities:			
Braybrooke Hall	3	15,562	4,505
Jocks Lane Pavilion	3	78,715	24,934
Great Hollands, pavilion and synthetic pitch	3	54,841	23,094
Birch Hill, pavilion and synthetic pitch	3	21,925	16,532
Grass sports pitches		17,368	13,942
Allotment fees		6,958	7,379
Larges Lane cemetery fees		14,362	12,755
Other income			
Grounds maintenance services to other local authorities		55,671	59,124
Miscellaneous (including income from events held)		253	10,073
Asset sale proceeds	6	0	27,238
Community Infrastructure Levy and Section 106 payments	6	9,723	6,939
Other grants awarded	6	50,000	6,000
		2,241,077	2,027,900
EXPENDITURE			
Staff costs			
Administration	4	240,647	214,135
Grounds maintenance and recreation facilities	4	669,646	643,676
Cemetery	4	374	273
Administrative expenses		212,721	175,759
Grants and community support	5	174,630	172,956
Cost of staffed recreation facilities, excluding staff costs			
Braybrooke Hall		28,419	15,669
Jocks Lane Pavilion		60,302	21,841
Great Hollands, pavilion and synthetic pitch		57,885	64,298
Birch Hill, pavilion and synthetic pitch		12,484	12,848
Grass sports facilities		8,260	6,696
Allotments		9,368	1,740
Larges Lane cemetery (excluding staff costs)		5,139	2,464
Depot and grounds maintenance (excluding staff costs)		102,836	55,991
Community services		41,978	36,126
Environmental and other services		155,748	60,510
Play equipment maintenance		18,468	38,962
Loan interest and repayments	8	75,276	75,276
Capital expenditure	6	80,954	91,768
		1,955,135	1,690,988
NET INCOME/EXPENDITURE(-) FOR THE YEAR		285,942	336,912
Transferred from/to(-) earmarked reserves	9	24,567	-265,419
NET MOVEMENT ON GENERAL FUND BALANCE		310,509	71,493
Balance brought forward		1,063,425	991,932
GENERAL FUND BALANCE CARRIED FORWARD		1,373,932	1,063,425

The Notes referred to above form part of these Financial Statements


Bracknell Town Council
Balance Sheet as at 31 March 2022

<u>Notes</u>	<u>2022</u> £	<u>2021</u> £
DEBTORS		
Amounts due in respect of Council services	20,537	10,088
VAT refund due	23,317	25,114
Prepayments and sundry debtors	17,900	17,900
	61,754	53,102
BANK AND CASH BALANCES		
Capital deposit account	135,816	208,950
Current account	64,735	46,692
32-day account	1,751,054	1,325,037
TV grants account	1,626	424
Cash balances	156	156
	1,953,387	1,581,259
LESS CURRENT LIABILITIES		
Amounts owed for supplies and services	115,232	27,895
Credit card account	367	292
Month 12 payroll deductions (79624)	43,525	36,099
VAT repayable under partial exemption regulations	12,000	12,000
Income in advance	4,350	4,350
	175,474	80,636
NET CURRENT ASSETS	1,839,667	1,553,725
RESERVES AND BALANCES		
Earmarked reserves	9	465,735
General fund	1,373,932	1,063,425
	1,839,667	1,553,725

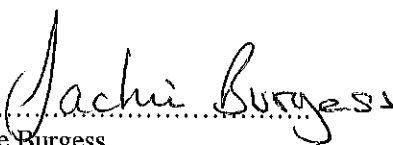
The Notes referred to above form part of these Financial Statements

These Financial Statements present fairly the financial position of the Council as at 31st March 2022 and reflect its income and expenditure for the year then ended.

These Financial Statements were approved at a Council meeting on 28th June 2022



 Councillor Dai Roberts
 Town Mayor



 Jackie Burgess
 Responsible Financial Officer

Bracknell Town Council

Notes to the financial statements for the year ended 31 March 2022

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 £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 2022 (continued)

2. Rent and service charges received	2022	2021
	£	£
Sublease and informal lettings at Council offices	22,298	21,703
Caretakers' accommodation at community buildings	7,028	6,957
Recreation ground facilities let to sports clubs	12,353	12,663
Land leased for car parking	0	11,557
Other rents received	3,358	2,923
	45,037	55,803

3. Income from staffed recreation facilities

Kiosk refreshments and confectionary sales	58,497	20,144
Room hire at the facilities	51,421	18,166
Synthetic pitch hire	22,621	18,619
Tennis	26,175	10,167
Bowls (excluding rent)	12,329	1,969
	171,043	69,065

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 £154,280 (2021: £139,171), being 24% 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

	2022	2021
	£	£
Grants under specific powers		
South Hill Park Arts Centre	135,000	135,000
Grants under General Power of Competence (see below)		
TV licence scheme	5,580	8,856
Local community associations towards rents	1,600	-
Local organisations supporting the community	32,450	29,100
	174,630	172,956

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

6. Capital expenditure and receipts

	2022	2021
	£	£
Capital expenditure; items added to fixed assets register		
Plant and equipment for grounds maintenance	28,478	60,235
Play equipment	41,523	19,445
IT Equipment	1,960	0
Notice boards	4,983	0
	79,944	79,680
Other capital expenditure		
Monthly payments on leased vehicles (capital value £57,574)	8,393	9,452
Assets under de minimis level		2,636
	88,337	91,768

Bracknell Town Council
Notes to the financial statements for the year ended 31 March 2022
(continued)

	2022	2021
	£	£
Capital receipts		
Sale of surplus plant and machinery	0	27,238
Community Infrastructure Levy	9,723	6,939
Biodiversity project from Bracknell Forest Council	50,000	6,000
	59,723	40,177

7. Fixed assets	2022	2021
	£	£
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 two)	22	22
	4,706,950	4,706,950
Vehicles, plant and equipment for grounds maintenance	457,601	356,000
Play equipment	801,477	740,509
Bus shelters	14,313	14,313
IT Equipment	1,960	0
Notice boards	4,983	0
	5,987,284	5,910,340

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 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 was fully paid in November 2021. 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>
	<u>£</u>	<u>£</u>	<u>£</u>
Balance at 1 April 2021	946,834	20,252	926,582
Repaid in the year	-50,978	-20,252	-30,726
Balance 31 March 2022	895,856	0	895,856

Bracknell Town Council

Notes to the financial statements for the year ended 31 March 2022 (continued)

9. Earmarked reserves	31 March 2021	Transfers to (-) or from General Fund		31 March 2022
	£	£	£	£
Specific projects	9,992	-37,700	62,670	34,962
Contingencies general purpose	10,040	-8,570	2,000	3,470
Brooke House	3,001	0	0	3,001
Building maintenance	46,037	-250	0	45,787
Grounds maintenance	18,615	-7,786	0	10,829

Council elections	21,147	0	19,970	41,117
Great Hollands Pavilion	137,500	-875	0	136,625
Tree works	20,000	-8,080	0	11,920
IT software	17,000	-14,287	395	3,108
Jocks Lane splash pad/tennis	4,665	0	0	4,665
Community Infrastructure Levy	82,913	-51,317	9,723	41,319
Great Hollands splash pad	4,000	-2,100	0	1,900
Great Hollands sports facilities	10,390	0	11,850	22,240
Legal fees re land transfers	15,000	-2,109	0	12,891
Events	14,000	0	0	14,000
Bins	20,000	0	0	20,000
Play equipment	43,000	0	0	43,000
Environmental improvements	10,000	-8,100	10,000	11,900
Emergency funding grants	3,000	0	0	3,000
	490,300	-141,174	116,608	465,734

10. Contingent liabilities

The Council has no contingent liabilities as at 31 March 2022 (2021: 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.