

Bracknell Town Council

Financial statements for the year ended 31 March 2018

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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 |
| D Finch (resigned February 2018) | M Phillips (resigned June 2017) |
| M Gibson (from June 2017) | P-E Pooler |
| D Hamilton | S Prasad |
| C Harrison (Mayor) | M Skinner |
| D Henfrey | M Temperton |
| P Heydon | M Tullett |
| P Hill | C Turrell (Leader of the Council) |
| S Ingham | J Woodcock |

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 19th June 2018.

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 2018

| | <u>Notes</u> | <u>2018</u> £ | <u>2017</u> £ |
|--|--------------|------------------|------------------|
| INCOME | | | |
| Precept on the Borough Council | | 1,590,042 | 1,463,155 |
| Interest received | | 11,851 | 9,743 |
| Rent and service charges received | 2 | 78,565 | 79,735 |
| Income from staffed recreation facilities: | | | |
| Braybrooke Hall | 3 | 19,846 | 17,669 |
| Jocks Lane Pavilion | 3 | 84,852 | 89,815 |
| Great Hollands, pavilion and synthetic pitch | 3 | 24,171 | 30,507 |
| Birch Hill, pavilion and synthetic pitch | 3 | 25,314 | 27,733 |
| Grass sports pitches | | 15,625 | 17,560 |
| Allotment fees | | 6,227 | 6,473 |
| Larges Lane cemetery fees | | 11,678 | 9,049 |
| Other income | | | |
| Grass cutting services to other local authorities | | 65,396 | 60,121 |
| Miscellaneous (incl income from events held) | | 14,751 | 18,485 |
| Asset sale proceeds | 6 | 15,377 | 10,370 |
| Community Infrastructure Levy | 6 | 11,083 | 22,367 |
| Other grants awarded | 6 | 13,215 | 16,986 |
| | | 1,987,993 | 1,879,768 |
| EXPENDITURE | | | |
| Staff costs | | | |
| Administration | 4 | 156,780 | 198,337 |
| Grounds maintenance and recreation facilities | 4 | 627,972 | 681,990 |
| Cemetery | 4 | 10,877 | 9,894 |
| Administrative expenses | | 197,359 | 171,524 |
| Grants and community support | 5 | 177,523 | 183,105 |
| Cost of staffed recreation facilities, excluding staff costs | | | |
| Braybrooke Hall (including public toilet works) | | 50,563 | 48,829 |
| Jocks Lane Pavilion | | 68,702 | 57,565 |
| Great Hollands, pavilion and synthetic pitch | | 21,617 | 25,265 |
| Birch Hill, pavilion and synthetic pitch | | 11,550 | 12,546 |
| Grass sports facilities | | 7,960 | 9,592 |
| Allotments | | 7,448 | 4,068 |
| Larges Lane cemetery (excluding staff costs) | | 3,339 | 1,927 |
| Depot and grounds maintenance (excluding staff costs) | | 73,116 | 74,965 |
| Community services | | 60,855 | 58,006 |
| Environmental and other services | | 33,305 | 28,648 |
| Play equipment maintenance | | 21,230 | 37,440 |
| Loan interest and repayments | 8 | 20,566 | 20,566 |
| Capital expenditure | 6 | 344,417 | 153,418 |
| | | 1,895,179 | 1,777,685 |
| NET INCOME FOR THE YEAR | | 92,814 | 102,083 |
| Transferred from/to(-) earmarked reserves | 9 | -92,898 | -444,831 |
| NET MOVEMENT ON GENERAL FUND BALANCE | | -84 | -342,748 |
| Balance brought forward | | 723,660 | 1,066,408 |
| GENERAL FUND BALANCE CARRIED FORWARD | | 723,576 | 723,660 |

The Notes referred to above form part of these Financial Statements


Bracknell Town Council
Balance Sheet as at 31 March 2018

| <u>Notes</u> | <u>2018</u> £ | <u>2017</u> £ |
|--|------------------|------------------|
| DEBTORS | | |
| Amounts due in respect of Council services | 16,555 | 27,496 |
| VAT refund due | 35,387 | 32,071 |
| Prepayments | 17,900 | 17,900 |
| | 69,842 | 77,467 |
| BANK AND CASH BALANCES | | |
| Capital deposit account | 209,867 | 11,650 |
| Current account | -2,554 | 21,332 |
| Treasury Reserve | - | 900,000 |
| 32-day account | 1,475,760 | 675,000 |
| TV grants account | 1,577 | 1,226 |
| Credit card account | - | - |
| Cash balances | 156 | 156 |
| | 1,684,806 | 1,609,364 |
| LESS CURRENT LIABILITIES | | |
| Amounts owed for supplies and services | 30,308 | 24,589 |
| Staff pay and deductions | - | 36,987 |
| Income in advance | 10,621 | 4,350 |
| | 40,929 | 65,926 |
| NET CURRENT ASSETS | 1,713,719 | 1,620,905 |
| RESERVES AND BALANCES | | |
| Earmarked reserves | 9 | 990,143 |
| General fund | | 897,245 |
| | | 723,576 |
| | | 723,660 |
| | 1,713,719 | 1,620,905 |

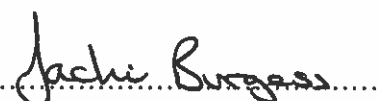
The Notes referred to above form part of these Financial Statements

These Financial Statements present fairly the financial position of the Council as at 31st March 2018 and reflect its income and expenditure for the year then ended.

These Financial Statements were approved at a Council meeting on 19th June 2018



 Councillor Sandra Ingham
 Town Mayor



 Jackie Burgess
 Responsible Financial Officer

Bracknell Town Council

Notes to the financial statements for the year ended 31 March 2018

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, 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 2018 (continued)

| 2. Rent and service charges received | <u>2018</u> | <u>2017</u> |
|---|--------------------|--------------------|
| | £ | £ |
| Sublease and informal lettings at Council offices | 24,209 | 23,491 |
| Caretakers' accommodation at community buildings | 6,318 | 8,262 |
| Recreation ground facilities let to sports clubs | 16,499 | 16,472 |
| Land leased for car parking | 25,756 | 25,756 |
| Other rents received | 5,783 | 5,754 |
| | 78,565 | 79,735 |

| 3. Income from staffed recreation facilities | | |
|---|----------------|----------------|
| Kiosk refreshments and confectionary sales | 59,174 | 70,936 |
| Room hire at the facilities | 44,041 | 41,418 |
| Synthetic pitch hire | 31,233 | 33,172 |
| Tennis | 16,167 | 14,177 |
| Bowls (excluding rent) | 586 | 640 |
| Other leisure income | 2,982 | 5,381 |
| | 154,183 | 165,724 |

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 £107,107 (2017: £118,170), being 18.4% of pensionable earnings. The Scheme is subject to a periodic valuation, the most recent having been for the three years ended 31st March 2016.

| 5. Grants and support for community organisations | <u>2018</u> | <u>2017</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 | 14,191 | 14,220 |
| Local community associations towards rents | 1,600 | 1,600 |
| Local organisations supporting the community | 26,732 | 32,285 |
| | 177,523 | 183,105 |

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 | <u>2018</u> | <u>2017</u> |
|--|--------------------|--------------------|
| | £ | £ |
| Capital expenditure; items added to fixed assets register | | |
| Plant and equipment for grounds maintenance | 53,440 | 48,845 |
| Play equipment | <u>23,558</u> | <u>21,061</u> |
| | 76,998 | 69,906 |
| Other capital expenditure | | |
| Items below de minimis and spending on play area surfacing | - | 38,528 |
| Professional fees and demolition costs in connection with replacement pavilion at Great Hollands | 267,419 | 44,984 |
| | 344,417 | 153,418 |

Bracknell Town Council

Notes to the financial statements for the year ended 31 March 2018 (continued)

| | 2018 | 2017 |
|---|---------------|---------------|
| | £ | £ |
| Capital receipts | | |
| Sale of surplus plant and machinery | 15,377 | 10,370 |
| Community Infrastructure Levy | 11,083 | 22,367 |
| Other capital grants, including Member Initiative Funding | 13,215 | 16,986 |
| | 39,675 | 49,723 |

| 7. Fixed assets | 2018 | 2017 |
|--|------------------|------------------|
| | £ | £ |
| Freehold land and buildings; pavilions and staff accommodation | | |
| Jocks Lane and riverside park | 1,118,012 | 1,118,012 |
| Braybrooke depot, pavilion and recreation ground | 526,207 | 526,207 |
| Great Hollands | 920,317 | 652,898 |
| Birch Hill | 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 |
| | 3,502,542 | 3,235,123 |
| Vehicles, plant and equipment for grounds maintenance | 300,419 | 308,914 |
| Play equipment | 673,603 | 650,133 |
| Bus shelters | 14,313 | 14,313 |
| | 4,490,877 | 4,208,483 |

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 Loan

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 annually over the period of the loan on the annuity basis. The amount owed at 31st March 2018 was £78,577 (31st March 2017: £97,235).

Bracknell Town Council
Notes to the financial statements for the year ended 31 March 2018
(continued)

| 9. Earmarked reserves | 31 March 2017 | Transfers to (-) or from General Fund | | 31 March 2018 |
|-------------------------------|--------------------------|--|----------------|--------------------------|
| | £ | £ | £ | £ |
| Specific projects | 3,809 | - | 6,014 | 9,823 |
| Contingencies general purpose | 13,235 | -3,195 | - | 10,040 |
| Birch Hill synthetic pitch | 90,000 | - | 10,000 | 100,000 |
| Brooke House | 8,438 | -8,438 | - | - |
| Building maintenance | 47,577 | - | - | 47,577 |
| Grounds maintenance | 33,800 | -9,300 | - | 24,500 |
| Council elections | 11,700 | -7,536 | 10,000 | 14,164 |
| Great Hollands Pavilion | 524,432 | -117,307 | 131,799 | 538,924 |
| Tree works | 20,000 | - | - | 20,000 |
| Jocks Lane splash pad/tennis | 21,887 | -20,222 | - | 1,665 |
| Great Hollands paddling pool | 100,000 | - | 10,000 | 100,000 |
| Great Hollands play area | - | - | 90,000 | 90,000 |
| Community Infrastructure Levy | 22,367 | - | 11,083 | 33,450 |
| | 897,245 | -165,998 | 258,896 | 990,143 |

10. Contingent liabilities

The Council has no contingent liabilities as at 31 March 2018 (2017: 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.

