

Bracknell Town Council

Financial statements for the year ended 31 March 2021

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Council information

Members of the Council during the financial year

P Bidwell	I Mattick
G Birch	R Meakes (until Nov 2020)
M Brunel-Walker	A Merry
P Byron	K Neil
A Finch	T Parker
S Foston	S Prasad
M Gbadebo	D Roberts
M Gibson	M Skinner
L Gibson	M Temperton
J Green	M Titheridge
D Henfrey	M Tullett
P Heydon	D Turner
A Kempster	C Turrell
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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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 29th June 2021.

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 2021

	<u>Notes</u>	<u>2021</u> £	<u>2020</u> £
INCOME			
Precept on the Borough Council		1,759,546	1,620,578
Interest received		1,607	8,955
Rent and service charges received	2	55,803	77,647
Income from staffed recreation facilities:			
Braybrooke Hall	3	4,505	18,147
Jocks Lane Pavilion	3	24,934	81,330
Great Hollands, pavilion and synthetic pitch	3	23,094	43,066
Birch Hill, pavilion and synthetic pitch	3	16,532	23,004
Grass sports pitches		13,942	19,747
Allotment fees		7,379	6,204
Larges Lane cemetery fees		12,755	14,660
Other income			
Grounds maintenance services to other local authorities		59,124	50,054
Miscellaneous (including income from events held)		8,502	23,492
Community Infrastructure Levy and Section 106 payments	6	6,939	43,218
Other grants awarded	6	6,000	3,000
		2,027,900	2,035,500
EXPENDITURE			
Staff costs			
Administration	4	214,135	208,882
Grounds maintenance and recreation facilities	4	643,676	702,810
Cemetery	4	273	339
Administrative expenses		175,759	265,614
Grants and community support	5	172,956	179,268
Cost of staffed recreation facilities, excluding staff costs			
Braybrooke Hall		15,669	22,371
Jocks Lane Pavilion		21,841	33,443
Great Hollands, pavilion and synthetic pitch		64,298	46,226
Birch Hill, pavilion and synthetic pitch		12,848	22,879
Grass sports facilities		6,696	12,787
Allotments		1,740	7,421
Larges Lane cemetery (excluding staff costs)		2,464	8,360
Depot and grounds maintenance (excluding staff costs)		55,991	68,153
Community services		36,126	69,335
Environmental and other services		60,510	61,013
Play equipment maintenance		38,962	14,727
Loan interest and repayments	8	75,276	75,276
Capital expenditure	6	91,768	330,130
		1,690,988	2,129,034
NET INCOME/EXPENDITURE(-) FOR THE YEAR		336,912	-93,534
Transferred from/to(-) earmarked reserves	9	-265,419	223,175
NET MOVEMENT ON GENERAL FUND BALANCE		71,493	129,641
Balance brought forward		991,932	862,291
GENERAL FUND BALANCE CARRIED FORWARD		1,063,425	991,932

The Notes referred to above form part of these Financial Statements

Bracknell Town Council
Balance Sheet as at 31 March 2021

<u>Notes</u>	<u>2021</u> £	<u>2020</u> £
DEBTORS		
Amounts due in respect of Council services	10,088	18,891
VAT refund due	25,114	25,387
Prepayments and sundry debtors	17,900	17,905
	53,102	62,183
BANK AND CASH BALANCES		
Capital deposit account	208,950	132,393
Current account	46,692	124,720
32-day account	1,325,037	1,025,000
TV grants account	424	1,781
Cash balances	156	156
	1,581,259	1,284,050
LESS CURRENT LIABILITIES		
Amounts owed for supplies and services	63,994	113,070
Credit card account	292	-
VAT repayable under partial exemption regulations	12,000	12,000
Income in advance	4,350	4,350
	80,636	129,420
NET CURRENT ASSETS	1,553,725	1,216,813
RESERVES AND BALANCES		
Earmarked reserves	9	490,300
General fund		224,881
		1,063,425
		1,553,725
		1,216,813

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 2021 and reflect its income and expenditure for the year then ended.

These Financial Statements were approved at a Council meeting on 29th June 2021

Dai Roberts
 Councillor Dai Roberts
 Deputy Town Mayor

Jackie Burgess
 Jackie Burgess
 Responsible Financial Officer

Bracknell Town Council

Notes to the financial statements for the year ended 31 March 2021

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 2021 (continued)

2. Rent and service charges received	<u>2021</u>	<u>2020</u>
	£	£
Sublease and informal lettings at Council offices	21,703	23,976
Caretakers' accommodation at community buildings	6,957	7,171
Recreation ground facilities let to sports clubs	12,663	17,666
Land leased for car parking	11,557	23,114
Other rents received	2,923	5,720
	55,803	77,647

3. Income from staffed recreation facilities

Kiosk refreshments and confectionary sales	20,144	66,785
Room hire at the facilities	18,166	60,151
Synthetic pitch hire	18,619	23,237
Tennis	10,167	14,925
Bowls (excluding rent)	1,969	449
	69,065	165,547

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 £139,171 (2020: £138,549), being 22.5% 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	<u>2021</u>	<u>2020</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	8,856	12,314
Local community associations towards rents	-	1,000
Local organisations supporting the community	29,100	30,954
	172,956	179,268

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>2021</u>	<u>2020</u>
	£	£
Capital expenditure; items added to fixed assets register		
Plant and equipment for grounds maintenance	60,235	29,850
Play equipment	<u>19,445</u>	<u>61,388</u>
	79,680	91,238
Other capital expenditure		
Construction costs and fees for new Great Hollands Pavilion	-	238,892
Monthly payments on leased vehicles (capital value £57,574)	9,452	-
Assets under de minimis level	2,636	-
	91,768	330,130

Bracknell Town Council

Notes to the financial statements for the year ended 31 March 2021 (continued)

	2021	2020
	£	£
Capital receipts		
Sale of surplus plant and machinery	27,238	2,398
Community Infrastructure Levy	6,939	43,218
Other capital grants, including Member Initiative Funding	6,000	3,000
	<u>40,177</u>	<u>48,616</u>

7. Fixed assets	2021	2020
	£	£
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
	<u>4,706,950</u>	<u>4,706,950</u>
Vehicles, plant and equipment for grounds maintenance	429,123	356,000
Play equipment	759,954	740,509
Bus shelters	14,313	14,313
	<u>5,910,340</u>	<u>5,817,772</u>

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 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:

Balance 31 March 2021	<u>£926,582</u>
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Bracknell Town Council
Notes to the financial statements for the year ended 31 March 2021
(continued)

9. Earmarked reserves	31 March 2020	Transfers to (-) or from General Fund		31 March 2021
	£	£	£	£
Specific projects	4,992	-	5,000	9,992
Contingencies general purpose	10,040	-	-	10,040
Brooke House	1	-	3,000	3,001
Building maintenance	47,577	-4,540	3,000	46,037
Grounds maintenance	24,500	-9,885	4,000	18,615
Council elections	1,147	-	20,000	21,147
Great Hollands Pavilion	1,001	-1,001	137,500	137,500
Tree works	20,000	-	-	20,000
IT software	-	-	17,000	17,000
Jocks Lane splash pad/tennis	1,665	-	3,000	4,665
Community Infrastructure Levy	80,018	-4,043	6,938	82,913
Great Hollands splash pad	-	-	4,000	4,000
Great Hollands sports facilities	33,940	-29,850	6,300	10,390
Legal fees re land transfers	-	-	15,000	15,000
Events	-	-	14,000	14,000
Bins	-	-	20,000	20,000
Play equipment	-	-	43,000	43,000
Environmental improvements	-	-	10,000	10,000
Emergency funding grants	-	-	3,000	3,000
	224,881	-49,319	314,738	490,300

10. Contingent liabilities

The Council has no contingent liabilities as at 31 March 2021 (2020: 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.