

Patchway Town Council

Unaudited Financial Statements

For the year ended 31 March 2020

Patchway Town Council

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31 March 2020

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Patchway Town Council

Council Information

31 March 2020

(Information current at 8th September 2020)

Mayor

Cllr E Martin

Councillors

Cllr R Loveridge (Vice Chair)

Cllr T Bathe-Taylor

Cllr J buddharaju

Cllr J Butler

Cllr P Cottrell

Cllr K Dando

Cllr E Gordon

Cllr B Hopkinson

Cllr G Pykov

Cllr S Scott

Cllr T Scott

Cllr S Shambhu

Cllr I Walker

Cllr R Walker

Town Clerk

Mrs Linda Squire

Responsible Financial Officer (R.F.O.)

Mr J Turner

Auditors

PKF Littlejohn

SBA Team

15 Westferry Circus

Canary Wharf, London

E14 4HD

Internal Auditors

Auditing Solutions Limited

Clackerbrook Farm, 46 The Common

Bromham, Chippenham, Wiltshire

SN15 2JJ

Patchway Town Council
Statement of Accounting Policies
31 March 2020

Auditors

The name and address of the External Auditors is provided for information only.

These Statements are not subject to audit and the External Auditors have no responsibility for them.

Accounting Convention

The accounts have been prepared in accordance with the Accounting Guidance Notes for Local Councils (the Guide) issued by The Chartered Institute of Public Finance and Accountancy (CIPFA) as applicable to a medium sized council.

These accounts have been prepared having regard to the fundamental accounting concepts of: Going Concern, Prudence, Accruals, Relevance, Consistency, Reliability, Comparability, Understandability and Materiality.

The accounts have been prepared under the historical cost convention.

Fixed Assets

All expenditure on the acquisition, creation or enhancement of fixed assets is reported in the notes to the accounts, provided that the fixed asset yields benefits to the authority and the services it provides for a period of more than one year. Fixed assets are valued on the basis recommended by CIPFA. The year end values are stated on the following basis:

land, operational properties and other operational assets are reported in notes to the accounts cost (where known) or at insurance values current when first reported as approximating to the lower of net replacement cost and net realisable value at that time (previously reported at current insurance values)

all other assets are included at historical cost except that 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 at a nominal value only.

Revenue Grants

Revenue grants are credited to income when conditions attached thereto have been fulfilled and/or equivalent expenditure has been incurred. Grants received in respect of which the conditions have not been fulfilled, or expenditure incurred, are carried forward as deferred revenue grants.

Debtors and Creditors

The council reviews the level of its commercial debtors on a regular basis and provisions are made, as required, where the likelihood of amounts proving ultimately collectable is in doubt.

Value Added Tax

Income and Expenditure excludes any amounts related to VAT, as all VAT suffered/collected is recoverable from or payable to HM Revenue and Customs. Any amounts not so recoverable are treated as a separate expense.

External Loan Repayments

The council is not required by the Guide to incorporate external borrowings in its Balance Sheet. Details are shown at note 11.

Patchway Town Council
Statement of Accounting Policies
31 March 2020

Leases

The council is not required by the Guide to incorporate Hire Purchase and/or Finance Lease obligations in its Balance Sheet. Details are shown at note 12.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in note 13.

Interest Income

All interest receipts are credited initially to general funds.

Pensions

The pension costs that are charged against precept in the council's accounts, in respect of its employees, are equal to the contributions paid to the funded pension scheme for those 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 pension fund, in accordance with relevant government regulations.

The next actuarial valuation is due at 31st March 2019 and any change in contribution rates as a result of that valuation will take effect from 1st April 2019.

Patchway Town Council
Income and Expenditure Account
31 March 2020

	Notes	2020 £	2019 £
INCOME			
Precept on Principal Authority		624,170	600,730
Revenue Support Grants		5,660	14,595
Capital Income		-	650
Interest and Investment Income	1	1,448	607
Leisure and Recreation		17,268	19,756
Allotments		2,177	2,131
Youth Activities		-	932
Community Centres		399	154
Establishment/General Administration		1,128	1,054
Casson Centre		2,341	3,113
Coniston		1	1
Almondsbury Joint Burial Committee		21,257	26,122
Grants		59,521	7,664
		735,370	677,509
EXPENDITURE			
Establishment/General Administration		434,684	363,436
S137 Expenditure	6	500	200
Capital Expenditure	8	17,013	41,430
Loan Interest and Capital Repayments		47,194	45,418
Operational Expenditure:			
Leisure and Recreation		58,441	71,241
Allotments		868	338
Youth Activities		62,750	63,500
Planning and Development		4,693	938
Community Centres		16,901	22,478
Civic and Democratic		14,805	1,068
Grants		14,410	27,541
Casson Centre		5,142	1,972
Coniston		7,130	7,500
Almondsbury Joint Burial Committee		27,785	26,663
		712,316	673,723
General Fund			
Balance at 01 April 2019		322,685	322,097
Add: Total Income		735,370	677,509
		1,058,055	999,606
Deduct: Total Expenditure		712,316	673,723
		345,739	325,883
Transfer (to) Earmarked Reserves	13	(55,960)	(3,198)
General Reserve Balance at 31 March 2020		289,779	322,685

The notes on pages 8 to 12 form part of these unaudited statements.

Patchway Town Council

Balance Sheet


31 March 2020

	Notes	2020 £	2020 £	2019 £
Current Assets				
Debtors and prepayments	9	47,743		57,351
Cash at bank and in hand		<u>348,710</u>		<u>321,770</u>
		396,453		379,121
Current Liabilities				
Creditors and income in advance	10	<u>(8,544)</u>		<u>(14,266)</u>
Net Current Assets			<u>387,909</u>	<u>364,855</u>
Total Assets Less Current Liabilities			<u>387,909</u>	<u>364,855</u>
Total Assets Less Liabilities				
			<u><u>387,909</u></u>	<u><u>364,855</u></u>
Capital and Reserves				
Earmarked Reserves	13		98,130	42,170
General Reserve			<u>289,779</u>	<u>322,685</u>
			<u><u>387,909</u></u>	<u><u>364,855</u></u>

Signed: 

Cllr E Martin

Mayor



Mr J Turner
Responsible Financial Officer

Date: 08-09-2020

08-09-2020

The notes on pages 8 to 12 form part of these unaudited statements.

Patchway Town Council

Notes to the Accounts

31 March 2020

1 Interest and Investment Income

	2020	2019
	£	£
Interest Income - General Funds	1,448	607
	<u>1,448</u>	<u>607</u>

2 Agency Work

During the year the Council undertook no agency work on behalf of other authorities.

During the year the Council commissioned no agency work to be performed by other authorities.

3 Publicity

Section 5 of the Local Government Act 1986 requires the council to disclose expenditure on publicity. Details are shown under the following broad categories:

	2020	2019
	£	£
Recruitment Advertising	-	1,155
Other Advertising	-	360
Newsletter	720	360
	<u>720</u>	<u>1,875</u>

4 Tenancies

During the year the following tenancies were held:

Council as landlord

Tenant	Property	Rent p.a. £	Repairing / Non-Repairing
Patchway Sports & Social Club	Scotts Park	2% of Annual Turnover	Non-Repairing
Coniston Community	Coniston Centre	1	Non-Repairing
Patchway Community Association	Patchway Community Centre	2	Non-Repairing
BMX Track	BMX Track	30	Non-Repairing

Council as tenant

Landlord	Property	Rent p.a. £	Repairing / Non-Repairing
PTC	Open Space (Network Rail)	300	Non-Repairing

5 Pensions

For the year of account the council's contributions equal 20.40% of employees' pensionable pay, plus a lump sum of £0. These contributions will increase to 20.40%, plus a lump sum of £0, in future years, in order to provide adequately for future liabilities.

Patchway Town Council

Notes to the Accounts

31 March 2020

6 S.137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enabled the council to spend up to the product of £8.12 (year ended 31 March 2019 - £7.86) per head on the electoral roll in any one year for the benefit of people in its area on activities or projects not specifically authorised by other powers.

	2020	2019
	£	£
The total amount of available for this purpose was	29,922	28,964

Expenditure was incurred for the following purposes:

British Legion	-	200
Patchway Foodbank	500	-
	500	200

It should be noted that grants to bodies such as the Citizens Advice Bureau are made under other specific legal powers and so are not included in the above figures.

7 Fixed Assets

	2020	2019
	£	£
	Value	Value

At 31 March the following assets were held:

Freehold Land and Buildings

Patchway Community Centre	440,000	440,000
Coniston Community Centre	1,625,600	1,625,600
Casson Centre	110,000	110,000
Scott Park Pavillion and Other Buildings	129,798	129,798
Machinery Stores and Workshops at Allotments	15,000	15,000
Callicroft House	250,000	250,000
Garage x 3 - Buildings	33,326	33,326
Allotment Hut (Blakeney Road)	1,500	1,500
	2,605,224	2,605,224

Vehicles and Equipment

Casson Centre Furniture & Equipment	6,359	6,359
IT Equipments	24,864	24,864
CCTV (Rodway Road)	5,984	5,984
High Ball Netting (Scott Park)	1,500	1,500
Iseki Tractor	7,800	7,800
Ransome HR6010	31,200	31,200
Ransome Mower HR300	22,500	22,500
Ransome Mower HR2250	10,000	10,000
McCormick Tractor with Bucket	12,500	12,500
Transit Van E018 ENY	19,671	19,671
Vauxhall Combo HX17 UMJ	7,324	7,324
Small Machinery & Equipment	13,250	13,250
Accessories and Small tools	145,000	145,000
Play Equipment	331,985	314,972
	639,937	622,924

Patchway Town Council

Notes to the Accounts

31 March 2020

7 Fixed Assets (cont'd)

	2020	2019
	£	£
	Value	Value
<u>Infrastructure Assets</u>		
Noticeboards x 8	11,992	11,992
Bus Shelter x 2	7,392	7,392
Teen Shelter x 2	10,000	10,000
Outdoor Benches	1,000	1,000
Steel Fencing at BMX Track	5,167	5,167
	<u>35,551</u>	<u>35,551</u>
<u>Community Assets</u>		
Chairmans Chain of Office	1,380	1,380
War Memorial (Scott Park)	13,106	13,106
	<u>14,486</u>	<u>14,486</u>
	<u>3,295,198</u>	<u>3,278,185</u>

The basis of valuation of the above assets is set out in the Statement of Accounting Policies.

8 Fixed Assets - Additions and Disposals

	2020	2019
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	-	-
Vehicles and Equipment	17,013	27,924
Infrastructure Assets	-	-
Community Assets	-	13,106
	<u>17,013</u>	<u>41,030</u>

During the year the following assets were disposed of:

	Proceeds	Proceeds
Operational Land and Buildings	-	-
Vehicles and Equipment	-	650
Infrastructure Assets	-	-
Community Assets	-	-
	<u>-</u>	<u>650</u>

No assets were disposed of during the year.

Patchway Town Council

Notes to the Accounts

31 March 2020

9 Debtors

	2020	2019
	£	£
VAT Recoverable	10,611	16,345
Other Debtors	37,130	41,006
Accrued Interest Income	2	-
	<u>47,743</u>	<u>57,351</u>

10 Creditors and Accrued Expenses

	2020	2019
	£	£
Trade Creditors	2,594	11,171
Accruals	2,686	3,095
Accrued Interest Payable	3,264	-
	<u>8,544</u>	<u>14,266</u>

11 Loans

At the close of business on 31 March 2020 the following loans to the council were outstanding:

Lender	Loan Period	Amount £	Years Remaining
PWLB 488305	24.5 Yrs from Dec'03	144,000	8.5
PWLB 498479	10.5 Yrs from Mar'11	36,364	1.5

12 Hire Purchase and Lease Obligations

At 31 March the following hire purchase agreement(s) and lease(s) were in operation:

Hire/Lessor	Purpose	Annual Lease/Hire Payable £	Year of Expiry
Grenke Leasing	Photocopier & Display Screen	2158	2023

13 Earmarked Reserves

	Balance at 01/04/2019 £	Contribution to reserve £	Contribution from reserve £	Balance at 31/03/2020 £
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	42,170	85,072	(29,112)	98,130
Total Earmarked Reserves	<u>42,170</u>	<u>85,072</u>	<u>(29,112)</u>	<u>98,130</u>

The Other Earmarked Reserves are credited with amounts set aside from revenue to fund specific known commitments of the council.

The Other Earmarked Reserves at 31 March 2020 are set out in detail at Appendix A.

Patchway Town Council

Notes to the Accounts

31 March 2020

14 Capital Commitments

The council had no other capital commitments at 31 March 2020 not otherwise provided for in these accounts.

15 Contingent Liabilities

The council is not aware of any contingent liabilities at the date of these accounts.