

Whitchurch Town Council

Unaudited Financial Statements

For the year ended 31 March 2021

DRAFT

Whitchurch Town Council

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31 March 2021

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Whitchurch Town Council

Council Information

31 March 2021

(Information current at 31st March 2021)

Mayor

Cllr Bev Duffy

Councillors

Cllr Lee Broders
Cllr Alan Chesters
Cllr Alan Cooper
Cllr Christian Gregory-Peake
Cllr Andy Hall
Cllr Simon Hamlyn
Cllr John Martin
Cllr Mitch Haynes
Cllr William McDonnell
Cllr Scott Radford
Cllr Ruth Shepherd
Cllr John Sinnott
Cllr Rose Snell

Acting Town Clerk

Zoe Dean CiLCA

Auditors

PKF Littlejohn LLP
SBA Team
1 Westferry Circus
Canary Wharf
London
E14 4HD

Internal Auditors

JDH Business Services Ltd
Carreg Lwyd
Cefn Byychan Road
Pantymwyn
CH7 5EW

Whitchurch Town Council
Statement of Accounting Policies
31 March 2021

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 at current insurance value as at 1st April 1996, or cost if acquired since that date,

infrastructure assets are included at historical cost, net of depreciation

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 nominal value only.

Grants or Contributions from Government or Related Bodies

Capital Grants

Where a fixed asset has been acquired or improved with the financing either wholly or in part by a grant or contribution from government or a related body, e.g. Sports Council, the amount of the grant has been credited to Deferred Grants Account and carried forward. Grants so credited are released back to revenue over the life of the asset to match, and thereby offset wholly or in part, depreciation charged.

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.

Whitchurch Town Council
Statement of Accounting Policies
31 March 2021

External Loan Repayments

The council has no long term borrowing. Consequently, there were no external loan repayments made in the year.

Leases

The council has no commitments under finance leases. Rentals payable under operating leases are charged to revenue on an accruals basis.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 12 to 13.

Interest Income

All interest receipts are credited initially to general funds.

Interest is reallocated to certain reserves based on the level of their fund balance.

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 was due at 31st March 2022 and any change in contribution rates as a result of that valuation will take effect from 1st April 2023.

Council as Trustee

The council is sole trustee of the following trusts:

Frank Greaves Trust Fund

C. J. Berrington Trust Fund.

both of whom submit accounts to the Charities Commission

Whitchurch Town Council
Income and Expenditure Account
31 March 2021

	Notes	2021 £	2020 £
INCOME			
Precept on Principal Authority		507,666	484,603
Grants and Capital Receipts		6,893	82,978
Interest and Investment Income	2	451	1,672
Leisure and Recreation		1,318	2,220
Cemetery		32,266	30,201
Heritage Centre		3,860	4,818
Events, Fairs & Markets		4,418	14,715
Civic Centre		16,146	72,277
Establishment/General Administration		(1)	191
Grants & Donations		15,972	-
Mayors Charity		1,650	1,642
Public Conveniences		409	600
Solar Panel Income		-	3,215
		<u>591,048</u>	<u>699,132</u>
EXPENDITURE			
Establishment/General Administration		262,761	234,946
Capital Expenditure	8	73,106	24,495
Operational Expenditure:			
Leisure and Recreation		89,265	81,999
Cemetery		32,365	36,993
Heritage Centre		27,427	21,834
Events, Fairs & Markets		11,227	20,463
CCTV		2,153	2,891
Highways - Footpaths and Lighting		12,919	14,373
Civic Centre		51,689	102,162
Local Democracy		3,558	2,887
Grants - Under Specific Powers		27,369	13,251
Mayors Charity		1,497	145
Public Conveniences		18,029	17,541
Grants from Solar Panel Income		-	3,215
		<u>613,365</u>	<u>577,195</u>
General Fund			
Balance at 01 April 2020		279,969	265,011
Add: Total Income		591,048	699,132
		<u>871,017</u>	<u>964,143</u>
Deduct: Total Expenditure		613,365	577,195
		<u>257,652</u>	<u>386,948</u>
Transfer from/(to) Earmarked Reserves	13	68,184	(106,979)
General Reserve Balance at 31 March 2021		<u>325,836</u>	<u>279,969</u>

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

Whitchurch Town Council

Balance Sheet

31 March 2021

	Notes	2021 £	2021 £	2020 £
Current Assets				
Debtors and prepayments	9	29,270		48,549
Cash at bank and in hand		<u>1,004,755</u>		<u>982,364</u>
		1,034,025		1,030,913
Current Liabilities				
Creditors and income in advance	11	<u>(64,565)</u>		<u>(39,136)</u>
Net Current Assets			969,460	991,777
Total Assets Less Current Liabilities				
Deferred Grants			(24,819)	(24,819)
Total Assets Less Liabilities			<u>944,641</u>	<u>966,958</u>
Capital and Reserves				
Usable Capital Receipts Reserve	12		30,601	30,601
Earmarked Reserves	13		588,204	656,388
General Reserve			<u>325,836</u>	<u>279,969</u>
			944,641	966,958

Signed:

Mayor

Responsible Financial Officer

Date:

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

Whitchurch Town Council

Notes to the Accounts

31 March 2021

1 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.

2 Interest and Investment Income

	2021 £	2020 £
Interest Income - Earmarked Funds	451	1,672
Discount in Year	-	-
	<u>451</u>	<u>1,672</u>

3 Tenancies

During the year the following tenancies were held:

Council as landlord

Tenant	Property	Rent p.a. £	Repairing / Non-Repairing
T. Lockhead	Craft Unit 1	1,000	Non-repairing
L. Smith	Craft Unit 2	1,200	Non-repairing
B. North	Craft Unit 3	1,000	Non-repairing
L. Lockhead	Craft Unit 4	2,000	Non-repairing

Council as tenant

Landlord	Property	Rent p.a. £	Repairing / Non-Repairing
Shropshire Council	Whitchurch Civic Centre	Peppercorn	Repairing

4 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:

	2021 £	2020 £
Publicity	1,428	8,936
Recruitment Advertising	2,399	-
	<u>3,827</u>	<u>8,936</u>

5 General Power of Competence

With effect from 19th June 2014 Whitchurch Town Council acquired the right to exercise the General Power of Competence extended to Town and Parish Councils under the Localism Act 2011 by S.I. 2012 No 965 (The Parish Councils (General Power of Competence) (Prescribed Conditions) Order 2012). Therefore, with effect from 19th June 2014 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

Whitchurch Town Council

Notes to the Accounts

31 March 2021

6 Pensions

For the year of account the council's contributions equal 20.40% of employees' pensionable pay, plus a lump sum of £2,900.

These contributions will increase to 20.40%, plus a lump sum of £3,000, in future years, in order to provide adequately for future liabilities.

7 Fixed Assets

	2021	2020
	£	£
	Value	Value
At 31 March the following assets were held:		
<u>Freehold Land and Buildings</u>		
Heritage Centre & Craft Units	530,000	530,000
Jubilee Park - Bandstand	75,000	75,000
Jubilee Park - Sheds	9,000	9,000
Jubilee Park - Public Conveniences	21,100	21,100
	<u>635,100</u>	<u>635,100</u>
<u>Vehicles and Equipment</u>		
Civic Centre Furniture & Equipment	114,795	87,491
Heritage Centre Furniture & Equipment	34,770	34,770
Heritage Centre New Display Cabinets	22,267	22,267
Market Stalls	2,975	2,975
CCTV System	50,203	50,203
Bunting	1,000	1,000
Play Equipment	73,115	62,714
Fitness Equipment	12,969	12,969
Christmas Lights	33,487	31,912
Phone System	5,294	5,294
Multisport Goal End	8,990	8,990
Wireless Conference System	9,830	9,830
Vauhall Vivaro Van YE 56 AUW	2,600	2,600
Solar Panels	28,431	28,431
Gazebos (10)	4,250	4,250
	<u>404,976</u>	<u>365,696</u>
<u>Infrastructure Assets</u>		
Fencing - Jubilee Park	245,000	245,000
Fencing - Blackmore Grove	2,450	2,450
Fencing - Gambrell Avenue	1,589	1,589
Litter Bins (7)	3,541	3,541
Picnic/Park Benches (9)	3,694	3,694
Footpath - Jubilee Park	9,600	9,600
Street Light - Cauldicott Crescent	1,480	1,480
Planters & Arches	1,500	1,500
LED Street Lights	36,465	2,639
	<u>305,319</u>	<u>271,493</u>

Whitchurch Town Council

Notes to the Accounts

31 March 2021

7 Fixed Assets (cont'd)

	2021	2020
	£	£
	Value	Value
<u>Community Assets</u>		
Paintings & Exhibits	29,000	29,000
Civic Regalia	10,000	10,000
JB Joyce Display Tower Clock	10,000	10,000
War Memorial	1	1
Jubilee Park	1	1
Play Area - Blackmore Grove	1	1
Play Area - Edgeley Gardens	1	1
Play Area - Wheatsheaf Drive	1	1
Play Area - Bridgewater Park	1	1
Play Area - Edgerton	1	1
Open Space - Deermoss Meadow	1	1
	<hr/>	<hr/>
	49,008	49,008
<u>Whitchurch Joint Cemetery Assets</u>		
Cemetery Land	1	1
Additional Burial Land	10,000	10,000
Safe	300	300
Noticeboard	959	959
Cemetery Car Park	37,350	37,350
Pedestrian Access and Car Park Extension	27,233	27,233
Entrance Walls and Sign	3,280	3,280
Paths in New Area	30,988	30,988
Fencing	1,050	1,050
Share owned by Marbury Parish Council	(1,578)	(1,578)
	<hr/>	<hr/>
	109,583	109,583
	<hr/>	<hr/>
	1,503,986	1,430,880

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

8 Fixed Assets - Additions and Disposals

	2021	2020
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	-	-
Vehicles and Equipment	39,280	19,813
Infrastructure Assets	33,826	4,682
Community Assets	-	-
Whitchurch Joint Cemetery Assets	-	-
	<hr/>	<hr/>
	73,106	24,495

No assets were disposed of during the year.

Whitchurch Town Council

Notes to the Accounts

31 March 2021

9 Debtors

	2021	2020
	£	£
Debtors Control	16,252	32,867
Provision for Doubtful Debts	(10,000)	-
Trade Debtors	6,252	32,867
VAT Recoverable	19,719	14,036
Prepayments	1,251	1,306
Accrued Interest Income	2,048	340
	<u>29,270</u>	<u>48,549</u>

10 Debtors Analysis

The age of the Trade Debtors as shown in Note 9 can be summarised as follows:

	2021	2021	2020	2020
	No.	Value	No.	Value
		£		£
Less than 3 months old	3	4,174	44	20,122
Between 3 and 6 months old	2	192	1	22
Between 6 and 12 months old	-	-	3	303
Over 12 months old	18	11,886	-	-
	<u>23</u>	<u>16,252</u>	<u>48</u>	<u>20,447</u>

11 Creditors and Accrued Expenses

	2021	2020
	£	£
Trade Creditors	39,530	8,853
Other Creditors	785	689
Accruals	14,295	21,673
Income in Advance	9,955	7,921
	<u>64,565</u>	<u>39,136</u>

12 Usable Capital Receipts Reserve

	2021	2020
	£	£
Balance at 01 April	30,601	30,601
Balance at 31 March	<u>30,601</u>	<u>30,601</u>

The Usable Capital Receipts Reserve represents capital receipts available to finance capital expenditure in future years.

Whitchurch Town Council

Notes to the Accounts

31 March 2021

13 Earmarked Reserves

	Balance at 01/04/2020	Contribution to reserve	Contribution from reserve	Balance at 31/03/2021
	£	£	£	£
Capital Projects Reserves	93,372	-	(11,440)	81,932
Donated Funds	227,923	451	(6,000)	222,374
Other Earmarked Reserves	335,093	58,205	(109,400)	283,898
Total Earmarked Reserves	656,388	58,656	(126,840)	588,204

The Capital Projects Reserves are credited with amounts set aside from revenue to part finance specific projects which are part of the council's capital programme.

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 2021 are set out in detail at Appendix A.

14 Capital Commitments

The council had no other capital commitments at 31 March 2021 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.

Whitchurch Town Council

Appendices

31 March 2021

Appendix A

Schedule of Other Earmarked Reserves

	<u>Balance at</u> <u>01/04/2020</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2021</u>
	£	£	£	£
<u>Capital Project Reserves</u>				
Rolling Capital Fund	93,372		(11,440)	81,932
	<u>93,372</u>	<u>0</u>	<u>(11,440)</u>	<u>81,932</u>
<u>Donated Funds Reserves</u>				
Harry Richards Fund	227,923	451	(6,000)	222,374
	<u>227,923</u>	<u>451</u>	<u>(6,000)</u>	<u>222,374</u>
<u>Other Earmarked Reserves</u>				
Stage Sound & Lighting	17,807		(17,807)	0
Mayors Charity	1,497	1,650	(1,497)	1,650
Wheatsheaf Drive	1,410	6,421		7,831
Defibrillator	983			983
Legal Fees (Admin)	6,688		(6,688)	0
Whitchurch Bid	5,500		(5,500)	0
Heritage Property Maintenance	5,076		(5,076)	0
@ The Civic Events	2,122		(2,122)	0
EMR Street Lighting	17,361		(17,361)	0
Election Expenses	8,165			8,165
Civic Property Maintenance	4,683		(4,683)	0
Youth Pod	11,000		(9,164)	1,836
Jubilee Park Toilets	2,400		(2,400)	0
Grants	200		(200)	0
Events, Fairs & Markets	1,775		(1,775)	0
Christmas Lights	2,212		(2,212)	0
IT Equipment	172		(172)	0
Food & Drink Festival	2,589			2,589
Civic Furniture	4,810		(2,035)	2,775
Town signage	5,000			5,000
Town Team	471		(471)	0
Civic Centre Repairs		35,000		35,000
Covid Recovery		2,241		2,241
CIL 2016/17	3,487			3,487
CIL 2017/18	89,709		(1,400)	88,309
CIL 2018/19	82,978		(15,905)	67,073
CIL 2019/20		6,893		6,893
Tourism	1,694		(350)	1,344
Whitchurch JCB	45,008			45,008
Planting, trees etc	550		(550)	0
Cemetery Refuse Disposal	2,935			2,935
Parks Maint & Equipment	6,421		(6,421)	0
Publicity & Advertising	389		(389)	0
Covid 19 Fund		6,000	(5,222)	778
	<u>335,093</u>	<u>58,205</u>	<u>(109,400)</u>	<u>283,898</u>
TOTAL RESERVES	<u>656,388</u>	<u>58,656</u>	<u>(126,840)</u>	<u>588,204</u>