

**Chippenham Town Council**

**Unaudited Financial Statements**

**For the year ended 31 March 2019**

## Chippenham Town Council

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31 March 2019

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**Chippenham Town Council**

**Council Information**

**31 March 2019**

**( Information current at 12th June 2019 )**

**Town Mayor**

Cllr J. A. Phillips

**Councillors**

Cllr D. B. Allen (Deputy Mayor)

Cllr J. R. Adman

Cllr R. P. Bambury

Cllr P. Bishop

Cllr H. Bradfield

Cllr J. Budgell

Cllr C. M. Cape

Cllr W. J. Douglas

Cllr R. Gill

Cllr P. J. Hutton

Cllr T. M. Hutton

Cllr R. Lloyd

Cllr M. E. J. Merry

Cllr N. J. A. Murry

Cllr M. F. E. Norton

Cllr A. O'Neill

Cllr M. S. Pearce

Cllr N. M. Phillips

Cllr D. L. B. Powell

Cllr C. M. Ruck

Cllr J. R. Scragg

Cllr M. R. Thompson

Cllr S. E. Webb

**Chief Executive**

Mr M. Smith MBA LLB (Hons) CMgr FCMI

**Responsible Financial Officer (R.F.O.)**

Mr N. Rees

**Chippenham Town Council**

**Council Information**

**31 March 2019**

**Auditors**

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

**Internal Auditors**

Auditing Solutions Limited  
Clackerbrook Farm  
46 The Common  
Bromham  
Chippenham  
Wiltshire  
SN15 2JJ

**Chippenham Town Council**

**Statement of Responsibilities**

**31 March 2019**

**The Council's Responsibilities**

The council is required:

- to make arrangements for the proper administration of its financial affairs
- to secure that one of its officers (R.F.O.) has the responsibility for the administration of those affairs. At this council that officer is the Finance Officer, and
- to manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.

**The Responsible Financial Officer's Responsibilities**

The R.F.O. is responsible for the preparation of the council's Unaudited Financial Statements in accordance with the 'Code of Practice on Local Authority Accounting in Great Britain' (the code), so far as is applicable to this council, to present fairly the financial position of the council at 31 March 2019 and its income and expenditure for the year then ended.

In preparing the Unaudited Financial Statements, the R.F.O. has:

- selected suitable accounting policies and then applied them consistently
- made judgements and estimates that were reasonable and prudent, and
- complied with the code.

The R.F.O. has also:

- kept proper accounting records, which were up to date, and
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

**Responsible Financial Officer's Certificate**

I hereby certify that the Unaudited Financial Statements for the year ended 31 March 2019 required by the Accounts and Audit (England) Regulations 2011 are set out in the following pages.

I further certify that the Unaudited Financial Statements present fairly the financial position of Chippenham Town Council at 31 March 2019, and its income and expenditure for the year ended 31 March 2019.

Signed: .....

Mr N. Rees  
Finance Officer

Date: .....

**Chippenham Town Council**  
**Statement of Accounting Policies**

**31 March 2019**

**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 Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE) issued by the Accounting Standards Board, as applied to Local Councils by part 4 of Governance and Accountability for Local Councils – A Practitioners Guide (England) (the guide). Comparative figures have been restated to conform to the revised formats where appropriate. Certain requirements have been omitted for clarity and simplicity as these statements are not subject to audit. They are produced in support of the council's audited Statement of Accounts contained within the Annual Return Statement of Accounts.

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 in excess of £2,500 (on any one item or group of similar items) on the acquisition, creation or enhancement of fixed assets is capitalised on an accruals basis in the accounts. Expenditure on fixed assets is capitalised, 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 the Chartered Institute of Public Finance and Accountancy (CIPFA) and in accordance with the statements of asset valuation principles and guidance notes issued by the Royal Institution of Chartered Surveyors (RICS). The closing balances are stated on the following basis:

land and buildings are included in the balance sheet at Depreciated Replacement Cost (DRC). The DRC basis of valuation requires an estimate of the value of the land in its existing use, together with the current replacement cost of the building and its external works, from which appropriate deductions have been made to reflect the age, condition, economic, functional and environmental obsolescence and other locational factors which might result in the existing building being worth less than a new replacement building,

all other assets are included in the balance sheet at the lower of cost (estimated where not known) or estimated realisable value, 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.

The surplus or deficit arising on periodic revaluations of fixed assets has been credited or debited to the Revaluation Reserve. Subsequent revaluations of fixed assets are planned at five yearly intervals, although material changes to asset valuations will be adjusted in the interim period, should they occur.

In accordance with Financial Reporting Standard (FRS) 15, depreciation is provided on all operational buildings (but not land), as well as other assets.

**Chippenham Town Council**  
**Statement of Accounting Policies**  
**31 March 2019**

**Depreciation Policy**

Buildings and leasehold land are depreciated over the shorter of 50 years or the anticipated remaining useful lives on a straight line basis.

Freehold land is not depreciated.

Non Operational Assets (including Investment Properties) are not depreciated.

Vehicles, plant, equipment and furniture are depreciated over 5 to 10 years on a straight line basis.

Play equipment is depreciated over 10 years on a straight line basis.

Infrastructure assets are depreciated over 10 to 50 years on a straight line basis.

Community assets are not depreciated because they are purely of intrinsic or nominal value

Depreciation is accounted for as a Balance Sheet movement only, not through the Income and Expenditure Account.

**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.

**Investments**

Investments are included in the balance sheet at historic cost and realised gains or losses are taken into the income and expenditure account as realised. Details are given at note 14.

**Stocks and Work in Progress**

Stocks held for resale, where significant (generally in excess of £1,000), were previously valued at the lower of cost or net realisable value. Such stocks are now treated as an expense when purchased in the same way as other consumable stocks.

**Debtors and Creditors**

The revenue accounts of the council are maintained on an accruals basis in accordance with the regulations. That is sums due to or from the council during the year are included whether or not the cash has actually been received or paid in the year. Exceptions to this are payment of regular quarterly and other accounts (e.g. telephones, electricity). This policy is applied consistently each year. Therefore, it will not have a material effect on the year's accounts or on the council's annual budget.

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.

**Chippenham Town Council**  
**Statement of Accounting Policies**  
**31 March 2019**

**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 accounts for loans on an accruals basis. Details of the council's external borrowings are shown at note 16.

**Leases**

Rentals payable under operating leases are charged to revenue on an accruals basis. Details of the council's obligations under operating leases are shown at note 17.

**Reserves**

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 19 to 20.

Certain reserves are maintained to manage the accounting processes for tangible fixed assets, available for sale investments and retirement benefits. They do not represent usable resources for the council:

Capital Financing Account – represent the council's investment of resources in such assets already made.

**Interest Income**

All interest receipts are credited initially to general funds.

**Cost of Support Services**

The costs of management and administration have been apportioned to services on an appropriate and consistent basis.

**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 2019 and any change in contribution rates as a result of that valuation will take effect from 1st April 2020.

**Chippenham Town Council**  
**Income and Expenditure Account**  
**31 March 2019**

|  | Notes | 2019<br>£          | 2018<br>£          |
|--|-------|--------------------|--------------------|
| <b>Income</b>  |       |                    |                    |
| Precept on Wiltshire Council   |       | 2,106,118          | 2,001,771          |
| Grants Receivable  |       | 50,958             | 10,500             |
| Rents Receivable, Interest & Investment Income                                     |       | 14,149             | 16,192             |
| Charges made for Services  |       | 529,074            | 570,269            |
| Other Income   |       | 211,536            | 71,028             |
| <b>Total Income</b>  |       | <b>2,911,835</b>   | <b>2,669,760</b>   |
| <b>Expenditure</b>   |       |                    |                    |
| <b>Direct Service Costs:</b>   |       |                    |                    |
| Salaries & Wages   |       | (1,191,789)        | (1,018,941)        |
| Grant-aid Expenditure  |       | (16,556)           | (16,119)           |
| Other Costs  | 1     | (1,311,103)        | (1,032,736)        |
| <b>Democratic, Management &amp; Civic Costs:</b>                                   |       |                    |                    |
| Salaries & Wages   |       | (320,662)          | (257,887)          |
| Other Costs  | 1     | (186,236)          | (196,351)          |
| <b>Total Expenditure</b>   |       | <b>(3,026,346)</b> | <b>(2,522,034)</b> |
| <b>Excess of (Expenditure over Income)/Income over Expenditure for the year.</b>   |       | <b>(114,511)</b>   | <b>147,726</b>     |
| <b>Exceptional Items</b>   |       |                    |                    |
| (Loss) on the disposal of fixed assets   |       | (4)                | -                  |
| <b>Net Operating (Deficit)/Surplus for Year</b>                                    |       | <b>(114,515)</b>   | <b>147,726</b>     |
| <b>STATUTORY CHARGES &amp; REVERSALS</b>   |       |                    |                    |
| Statutory Charge for Capital (i.e. Loan Capital Repaid)                            |       | (49,156)           | (48,130)           |
| Capital Expenditure charged to revenue   | 10    | (65,949)           | (71,718)           |
| Reverse profit on asset disposals  |       | 4                  | -                  |
| Transfer (to) Earmarked Reserves   | 20    | (28,688)           | (48,501)           |
| <b>(Deficit) for the Year (from) General Fund</b>                                  |       | <b>(258,304)</b>   | <b>(20,623)</b>    |
| <b>Net (Deficit) for the Year</b>  |       | <b>(229,616)</b>   | <b>27,878</b>      |
| The above (Deficit) for the Year has been (funded) for the Year (from) as follows: |       |                    |                    |
| Transfer (to) Earmarked Reserves   | 20    | 28,688             | 48,501             |
| (Deficit) for the Year (from) General Fund   |       | (258,304)          | (20,623)           |
|  |       | <b>(229,616)</b>   | <b>27,878</b>      |

The council had no other recognisable gains and/or losses during the year.

*The notes on pages 13 to 22 form part of these unaudited statements.*

**Chippenham Town Council**  
**Statement of Movement in Reserves**  
**31 March 2019**

| <b>Reserve</b>            | <b>Purpose of Reserve</b>  | <b>Notes</b> | <b>2019<br/>£</b> | <b>Net<br/>Movement in<br/>Year<br/>£</b> | <b>2018<br/>£</b> |
|---------------------------|--|--------------|-------------------|---|-------------------|
| Capital Financing Account | Store of capital resources set aside to purchase fixed assets                  | 19           | 3,082,874         | (33,827)                                  | 3,116,701         |
| Earmarked Reserves        | Amounts set aside from revenue to meet general and specific future expenditure | 20           | 900,193           | 28,688                                    | 871,505           |
| General Fund              | Resources available to meet future running costs                               |              | 656,639           | (258,304)                                 | 914,943           |
| <b>Total</b>              |  |              | <b>4,639,706</b>  | <b>(263,443)</b>                          | <b>4,903,149</b>  |

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*The notes on pages 13 to 22 form part of these unaudited statements.*

**Chippenham Town Council**

**Balance Sheet**

**31 March 2019**

|  | Notes | 2019<br>£        | 2019<br>£        | 2018<br>£        |
|--|-------|------------------|------------------|------------------|
| <b>Fixed Assets</b>                          |       |                  |                  |                  |
| Tangible Fixed Assets                        | 9     |                  | 5,331,718        | 5,494,776        |
| <b>Current Assets</b>                        |       |                  |                  |                  |
| Stock  | 12    | 6,543            |                  | 6,947            |
| Debtors and prepayments                      | 13    | 120,137          |                  | 143,264          |
| Investments                                  | 14    | 200,000          |                  | 200,000          |
| Cash at bank and in hand                     |       | 1,403,569        |                  | 1,733,146        |
|  |       | <u>1,730,249</u> |                  | <u>2,083,357</u> |
| <b>Current Liabilities</b>                   |       |                  |                  |                  |
| Current Portion of Long Term Borrowings      |       | (50,230)         |                  | (49,157)         |
| Creditors and income in advance              | 15    | <u>(173,416)</u> |                  | <u>(296,908)</u> |
| <b>Net Current Assets</b>                    |       |                  | 1,506,603        | 1,737,292        |
| <b>Total Assets Less Current Liabilities</b> |       |                  | 6,838,321        | 7,232,068        |
| <b>Long Term Liabilities</b>                 |       |                  |                  |                  |
| Long-term borrowing                          | 16    |                  | (557,902)        | (608,132)        |
| Deferred Grants                              | 18    |                  | (1,640,713)      | (1,720,787)      |
| <b>Total Assets Less Liabilities</b>         |       |                  | <u>4,639,706</u> | <u>4,903,149</u> |
| <b>Capital and Reserves</b>                  |       |                  |                  |                  |
| Capital Financing Reserve                    | 19    |                  | 3,082,874        | 3,116,701        |
| Earmarked Reserves                           | 20    |                  | 900,193          | 871,505          |
| General Reserve                              |       |                  | 656,639          | 914,943          |
|  |       |                  | <u>4,639,706</u> | <u>4,903,149</u> |

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2019, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 12th June 2019 .

Signed: .....  
Cllr J. A. Phillips  
Town Mayor

.....  
Mr N. Rees  
Responsible Financial Officer

Date: .....  
.....

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*The notes on pages 13 to 22 form part of these unaudited statements.*

**Chippenham Town Council**

**Cash Flow Statement**

**31 March 2019**

|   | Notes | 2019<br>£   | 2019<br>£        | 2018<br>£      |
|---|-------|-------------|------------------|----------------|
| <b>REVENUE ACTIVITIES</b>                                     |       |             |                  |                |
| <i>Cash outflows</i>  |       |             |                  |                |
| Paid to and on behalf of employees                            |       | (1,513,525) |                  | (1,267,805)    |
| Other operating payments                                      |       | (1,615,903) |                  | (1,146,166)    |
|   |       | -           |                  | -              |
|   |       |             | (3,129,428)      | (2,413,971)    |
| <i>Cash inflows</i>   |       |             |                  |                |
| Precept on Wiltshire Council                                  |       | 2,106,118   |                  | 2,001,771      |
| Cash received for services                                    |       | 777,893     |                  | 698,193        |
| Revenue grants received                                       |       | 50,958      |                  | 10,500         |
|   |       |             | 2,934,969        | 2,710,464      |
| <b>Net cash (outflow)/inflow from Revenue Activities</b>      | 23    |             | (194,459)        | 296,493        |
| <b>SERVICING OF FINANCE</b>                                   |       |             |                  |                |
| <i>Cash outflows</i>  |       |             |                  |                |
| Interest paid   |       | (21,317)    |                  | (23,080)       |
| <i>Cash inflows</i>   |       |             |                  |                |
| Interest received   |       | 14,149      |                  | 16,192         |
| <b>Net cash (outflow) from Servicing of Finance</b>           |       |             | (7,168)          | (6,888)        |
| <b>CAPITAL ACTIVITIES</b>                                     |       |             |                  |                |
| <i>Cash outflows</i>  |       |             |                  |                |
| Purchase of fixed assets                                      |       | (65,949)    |                  | (125,485)      |
| <i>Cash inflows</i>   |       |             |                  |                |
| Capital grant received  |       | (12,846)    |                  | 53,765         |
| <b>Net cash (outflow) from Capital Activities</b>             |       |             | (78,793)         | (71,718)       |
| <b>Net cash (outflow)/inflow before Financing</b>             |       |             | (280,420)        | 217,887        |
| <b>FINANCING AND LIQUID RESOURCES</b>                         |       |             |                  |                |
| <i>Cash outflows</i>  |       |             |                  |                |
| Loan repayments made  |       |             | (49,157)         | (48,129)       |
| <b>Net cash (outflow) from financing and liquid resources</b> |       |             | (49,157)         | (48,129)       |
| <b>(Decrease)/Increase in cash</b>                            | 24    |             | <b>(329,577)</b> | <b>169,758</b> |

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*The notes on pages 13 to 22 form part of these unaudited statements.*

## Chippenham Town Council

### Notes to the Accounts

31 March 2019

#### **1 Other Costs Analysis**

**Other Costs reported in the council's Income and Expenditure Account comprise the following:**

##### **Direct Service Costs**

|                                  | <b>2019</b>      | <b>2018</b>      |
|----------------------------------|------------------|------------------|
|                                  | <b>£</b>         | <b>£</b>         |
| Heritage                         | 174,615          | 155,928          |
| Town Hall and Neeld C & A Centre | 344,599          | 241,438          |
| Community Parks & Open Spaces    | 175,366          | 169,788          |
| Sports Facilities                | 339,352          | 196,495          |
| Cemeteries                       | 46,972           | 43,565           |
| Town Centre Services             | 117,286          | 126,243          |
| Structure & Local                | 17,126           | -                |
| Town Centre Promotion            | 112,343          | 115,398          |
| Less: Grant-aid Expenditure      | (16,556)         | (16,119)         |
| <b>Total</b>                     | <b>1,311,103</b> | <b>1,032,736</b> |

##### **Democratic, Management & Civic Costs**

|                                   | <b>2019</b>    | <b>2018</b>    |
|-----------------------------------|----------------|----------------|
|                                   | <b>£</b>       | <b>£</b>       |
| Corporate and Democratic Services | 99,511         | 105,326        |
| Civic Expenses                    | 29,892         | 32,293         |
| Mayors Allowance                  | 5,954          | 6,056          |
| Members' Allowances               | 29,746         | 29,907         |
| Interest Payable                  | 21,133         | 22,769         |
| <b>Total</b>                      | <b>186,236</b> | <b>196,351</b> |

As reported in the Statement of Accounting Policies, apportionment of central costs is not reflected in the above analysis.

#### **2 Interest Payable and Similar Charges**

|                                   | <b>2019</b>   | <b>2018</b>   |
|-----------------------------------|---------------|---------------|
| External Interest Charges - Loans | 21,133        | 22,769        |
|                                   | <b>21,133</b> | <b>22,769</b> |

#### **3 Interest and Investment Income**

|                                 | <b>2019</b>   | <b>2018</b>   |
|---------------------------------|---------------|---------------|
|                                 | <b>£</b>      | <b>£</b>      |
| Interest Income - General Funds | 14,149        | 16,192        |
|                                 | <b>14,149</b> | <b>16,192</b> |

## **Chippenham Town Council**

### **Notes to the Accounts**

**31 March 2019**

#### **4 Related Party Transactions**

The council is required to disclose material transactions with related parties – bodies that have the potential to control or influence the council or to be controlled or influenced by the council. Disclosure of these transactions allows readers to assess the extent to which the council might have been constrained in its ability to operate independently or might have secured the ability to limit another party's freedom to bargain with the council at arms length.

Related parties include:

##### **Central Government**

The council's operations are controlled by statutes passed by Central Government. All transactions with Central Government arise as a result of some of those statutes but do not, in the opinion of the council, require to be disclosed here.

##### **Principal Authorities**

The District Council collects this council's Precept and remits the same to the council under statutory provisions. The Precept is disclosed separately elsewhere in these accounts.

The County Council administers the Pension Fund of which certain of the council's staff are members. Details of amounts payable to the fund are disclosed at note 8.

##### **Members of the council**

Members have direct control over the council's financial and operating policies. During the year no members have undertaken any declarable, material transactions with the council, nor the council with any member. Details of such transactions (if any) are recorded in the Register of Members' Interests, open to public inspection at the council's offices.

Members represent the council on various organisations. Appointments are reviewed annually, unless a specific termination date applies to the term of office. None of these appointments places a Member in a position to exert undue influence or control.

##### **Officers of the Council**

Other than their contracts of employment, no material transactions have been made during the year between the council and any officer.

##### **Other Organisations**

The council awards grants to support a number of voluntary or charitable bodies. It does not attempt to exert control or influence as a result of such grants.

#### **5 Audit Fees**

The council is required to report and disclose the cost of services provided by its external auditors.

These may be summarised as follows:

|                                   | <b>2019</b>  | <b>2018</b>  |
|-----------------------------------|--------------|--------------|
|                                   | <b>£</b>     | <b>£</b>     |
| Fees for statutory audit services | 2,400        | 2,400        |
| Total fees                        | <u>2,400</u> | <u>2,400</u> |

## **Chippenham Town Council**

### **Notes to the Accounts**

**31 March 2019**

#### **6 Members' Allowances**

|  | <b>2019</b>   | <b>2018</b>   |
|--|---------------|---------------|
|  | <b>£</b>      | <b>£</b>      |
| Members of Council have been paid the following allowances for the year: |               |               |
| Mayors Allowance   | 5,954         | 6,056         |
| Members' Allowances  | 29,746        | 29,907        |
|  | <u>35,700</u> | <u>35,963</u> |

Other than the Town Mayor 22 of the total of 24 elected members claimed allowances to which they were entitled. Co-opted members are not entitled to claim allowances.

#### **7 Employees**

The average weekly number of employees during the year was as follows:

|           | <b>2019</b>   | <b>2018</b>   |
|-----------|---------------|---------------|
|           | <b>Number</b> | <b>Number</b> |
| Full-time | 38            | 40            |
| Part-time | 25            | 21            |
| Temporary | -             | -             |
|           | <u>63</u>     | <u>61</u>     |

All staff are paid in accordance with nationally agreed pay scales.

#### **8 Pension Costs**

The council participates in the Wiltshire Pension Fund. The Wiltshire Pension Fund is a defined benefit scheme, but the council is unable to identify its share of the underlying assets and liabilities because all town and parish councils in the scheme pay a common contribution rate.

The cost to the council for the year ended 31 March 2019 was £223,152 (31 March 2018 - £186,141).

The most recent actuarial valuation was carried out as at 31st March 2016, and the council's contribution rate is confirmed as being 20.10% of employees' employees' salary plus a lump sum of £0. with effect from 1st April 2019 (year ended 31 March 2019 – 20.40% plus a lump sum of £0.).

Financial Reporting Standard 102 (FRS102): "Retirement Benefits" sets out accounting requirements for pension costs. For schemes such as Wiltshire Pension Fund, paragraph 9(b) of FRS102 requires the council to account for pension costs on the basis of contributions actually payable to the scheme during the year.

## **Chippenham Town Council**

### **Notes to the Accounts**

**31 March 2019**

#### **9 Tangible Fixed Assets**

|                        | <b>Operational<br/>Freehold<br/>Land and<br/>Buildings</b> | <b>Operational<br/>Leasehold<br/>Land and<br/>Buildings</b> | <b>Vehicles and<br/>Equipment</b> | <b>Infra-<br/>structure<br/>Assets</b> | <b>Community<br/>Assets</b> | <b>Total</b> |
|------------------------|--|---|-----------------------------------|--|-----------------------------|--------------|
| <b>Cost</b>            | <b>£</b>   | <b>£</b>  | <b>£</b>                          | <b>£</b>                               | <b>£</b>                    | <b>£</b>     |
| At 31 March 2018       | 3,931,901  | 1,178,798   | 868,030                           | 1,518,668                              | 163,574                     | 7,660,971    |
| Additions              | -  | -   | 48,591                            | 17,358                                 | -                           | 65,949       |
| Disposals              | -  | -   | (20,146)                          | -                                      | -                           | (20,146)     |
| Reclassification       |  |   |                                   |  |                             |              |
| At 31 March 2019       | 3,931,901  | 1,178,798   | 896,475                           | 1,536,026                              | 163,574                     | 7,706,774    |
| <b>Depreciation</b>    |  |   |                                   |  |                             |              |
| At 31 March 2018       | (632,597)  | (259,720)   | (678,446)                         | (595,432)                              | -                           | (2,166,195)  |
| Charged for the year   | (52,251)   | (44,977)  | (47,608)                          | (84,167)                               | -                           | (229,003)    |
| Eliminated on disposal | -  | -   | 20,142                            | -                                      | -                           | 20,142       |
| At 31 March 2019       | (684,848)  | (304,697)   | (705,912)                         | (679,599)                              | -                           | (2,375,056)  |
| <b>Net Book Value</b>  |  |   |                                   |  |                             |              |
| At 31 March 2019       | 3,247,053  | 874,101   | 190,563                           | 856,427                                | 163,574                     | 5,331,718    |
| At 31 March 2018       | 3,299,304  | 919,078   | 189,584                           | 923,236                                | 163,574                     | 5,494,776    |

Although classified as capital expenditure, certain minor equipment purchases are not included in the above as they are not material in overall value.

#### **Fixed Asset Valuation**

The freehold and leasehold properties that comprise the council's properties have been valued as at 31st March 2007 by external independent valuers, Messrs Dreweatt Neate, Chartered Surveyors. Valuations have been made on the basis set out in the Statement of Accounting Policies, except that not all properties were inspected. This was neither practical nor considered by the valuer to be necessary for the purpose of valuation. Plant and machinery that form fixtures to the building are included in the valuation of the building.

#### **Assets Held under Finance Agreements**

The council holds no such assets.

#### **10 Financing of Capital Expenditure**

|  | <b>2019</b>   | <b>2018</b>    |
|--|---------------|----------------|
|  | <b>£</b>      | <b>£</b>       |
| The following capital expenditure during the year: |               |                |
| Fixed Assets Purchased                             | 65,949        | 125,485        |
|  | <u>65,949</u> | <u>125,485</u> |
| was financed by:                                   |               |                |
| Capital Grants                                     | -             | 53,767         |
| Revenue:   |               |                |
| Equipment Replacement Reserve                      | -             | 45,348         |
| Precept and Revenue Income                         | 65,949        | 26,370         |
|  | <u>65,949</u> | <u>125,485</u> |

## Chippenham Town Council

### Notes to the Accounts

31 March 2019

#### **11 Information on Assets Held**

Fixed assets owned by the council include the following:

##### **Operational Land and Buildings**

Town Hall & Neeld Community & Arts Centre  
Stanley Park Facilities and Playing Fields  
Pavilions at John Coles Park  
London Road Cemetery  
Heritage Centre

##### **Vehicles and Equipment**

Light Vans – 2  
Tractors – 2  
Street Sweeper  
Sundry grounds maintenance equipment  
Sundry office equipment  
Christmas Lights  
CCTV Equipment  
Heritage Centre & Yelde Hall display equipment

##### **Infrastructure Assets**

Bus Shelters  
Street furniture  
Stanley Park Landscaping  
Stanley Park All Weather Pitch  
Public Conveniences

##### **Community Assets**

The Buttercross, War Memorial and JCP Fountain  
Town Crest and Civic Artefacts  
Allotments - 6  
Parks, recreation grounds and playing fields - 4  
Childrens' play areas and associated equipment – 7  
Derriads Pond  
Antique Fire Engine  
Maps, pictures and artefacts at Heritage Centre

**Chippenham Town Council**

**Notes to the Accounts**

**31 March 2019**

**12 Stocks**

|                  | <b>2019</b>  | <b>2018</b>  |
|------------------|--------------|--------------|
|                  | <b>£</b>     | <b>£</b>     |
| Heritage Centres | 6,543        | 6,947        |
|                  | <u>6,543</u> | <u>6,947</u> |

**13 Debtors**

|                       | <b>2019</b>    | <b>2018</b>    |
|-----------------------|----------------|----------------|
|                       | <b>£</b>       | <b>£</b>       |
| Trade Debtors         | 56,388         | 62,633         |
| VAT Recoverable       | 5,741          | 45,012         |
| Prepayments           | 42,319         | 32,774         |
| Accrued Income        | 2,845          | 2,845          |
| Capital Grant Debtors | 12,844         | -              |
|                       | <u>120,137</u> | <u>143,264</u> |

**14 Current Asset Investments**

|                                      | <b>2019</b>    | <b>2018</b>    |
|--------------------------------------|----------------|----------------|
|                                      | <b>£</b>       | <b>£</b>       |
| CCLA Local Authorities Property Fund | 200,000        | 200,000        |
|                                      | <u>200,000</u> | <u>200,000</u> |

At 31 March 2019 the investments included above at a cost of £200,000] had a market value of £232,836 (31 March 2018 - £229,343 ).

**15 Creditors and Accrued Expenses**

|                                   | <b>2019</b>    | <b>2018</b>    |
|-----------------------------------|----------------|----------------|
|                                   | <b>£</b>       | <b>£</b>       |
| Trade Creditors                   | 43,127         | 182,399        |
| Other Creditors                   | 2,059          | 1,527          |
| Superannuation Payable            | 25,267         | 22,467         |
| Payroll Taxes and Social Security | 19,542         | 23,415         |
| Accruals                          | 74,122         | 58,980         |
| Accrued Interest Payable          | 2,415          | 2,599          |
| Income in Advance                 | 6,884          | 5,521          |
|                                   | <u>173,416</u> | <u>296,908</u> |

**Chippenham Town Council**

**Notes to the Accounts**

**31 March 2019**

**16 Long Term Liabilities**

|                         | <b>2019</b>   | <b>2018</b>   |
|-------------------------|---------------|---------------|
|                         | <b>£</b>      | <b>£</b>      |
| Public Works Loan Board | 608,132       | 657,289       |
|                         | <hr/> 608,132 | <hr/> 657,289 |

The above loans are repayable as follows:

|                                 | <b>2019</b> | <b>2018</b> |
|---------------------------------|-------------|-------------|
|                                 | <b>£</b>    | <b>£</b>    |
| Within one year                 | 50,230      | 49,157      |
| From one to two years           | 51,353      | 50,231      |
| From two to five years          | 120,521     | 133,748     |
| From five to ten years          | 198,600     | 195,874     |
| Over ten years                  | 187,428     | 228,279     |
|                                 | <hr/>       | <hr/>       |
| Total Loan Commitment           | 608,132     | 657,289     |
| Less: Repayable within one year | (50,230)    | (49,157)    |
|                                 | <hr/>       | <hr/>       |
| Repayable after one year        | 557,902     | 608,132     |
|                                 | <hr/>       | <hr/>       |

**17 Financial Commitments under Operating Leases**

The council had annual commitments under non-cancellable operating leases of equipment as follows:

|   | <b>2019</b> | <b>2018</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Obligations expiring within one year            | 6,439       | 6,400       |
| Obligations expiring between two and five years | 4,549       | 4,549       |
| Obligations expiring after five years           | -           | -           |
|   | <hr/>       | <hr/>       |
|   | 10,988      | 10,949      |
|   | <hr/>       | <hr/>       |

**Chippenham Town Council**

**Notes to the Accounts**

**31 March 2019**

**18 Deferred Grants**

|                                       | <b>2019</b> | <b>2018</b> |
|---------------------------------------|-------------|-------------|
|                                       | <b>£</b>    | <b>£</b>    |
| <b>Capital Grants Unapplied</b>       |             |             |
| At 01 April                           | -           | -           |
| Grants received in the year           | -           | 53,767      |
| Applied to finance capital investment | -           | (53,767)    |
| At 31 March                           | -           | -           |
| <b>Capital Grants Applied</b>         |             |             |
| At 01 April                           | 1,720,787   | 1,748,094   |
| Grants Applied in the year            | -           | 53,767      |
| Released to offset depreciation       | (80,074)    | (81,074)    |
| At 31 March                           | 1,640,713   | 1,720,787   |
| <b>Total Deferred Grants</b>          |             |             |
| At 31 March                           | 1,640,713   | 1,720,787   |
| At 01 April                           | 1,720,787   | 1,748,094   |

Capital Grants are accounted for on an accruals basis and grants received have been credited to Deferred Grants Account. Amounts are released from the Deferred Grants Account to offset any provision for depreciation charged to revenue accounts in respect of assets that were originally acquired with the assistance of such grants.

**19 Capital Financing Account**

|   | <b>2019</b> | <b>2018</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Balance at 01 April                       | 3,116,701   | 3,146,045   |
| Financing capital expenditure in the year |             |             |
| Additions - using revenue balances        | 65,949      | 71,718      |
| Loan repayments                           | 49,157      | 48,129      |
| Disposal of fixed assets                  | (20,146)    | (21,675)    |
| Depreciation eliminated on disposals      | 20,142      | 21,675      |
| Reversal of depreciation                  | (229,003)   | (230,265)   |
| Deferred grants released                  | 80,074      | 81,074      |
| Balance at 31 March                       | 3,082,874   | 3,116,701   |

The Capital Financing Account represents revenue and capital resources applied to finance capital expenditure or for the repayment of external loans. It also includes the reversal of depreciation to ensure it does not impact upon the amount to be met from precept. It does not represent a reserve that the council can use to support future expenditure.

## **Chippenham Town Council**

### **Notes to the Accounts**

**31 March 2019**

#### **20 Earmarked Reserves**

|                                 | <b>Balance at<br/>01/04/2018</b> | <b>Contribution<br/>to reserve</b> | <b>Contribution<br/>from reserve</b> | <b>Balance at<br/>31/03/2019</b> |
|---------------------------------|----------------------------------|------------------------------------|--------------------------------------|----------------------------------|
|                                 | <b>£</b>                         | <b>£</b>                           | <b>£</b>                             | <b>£</b>                         |
| Capital Projects Reserves       | -                                | -                                  | -                                    | -                                |
| Asset Renewal Reserves          | 134,166                          | 34,411                             | -                                    | 168,577                          |
| Other Earmarked Reserves        | 737,339                          | 422,108                            | (427,831)                            | 731,616                          |
| <b>Total Earmarked Reserves</b> | <b>871,505</b>                   | <b>456,519</b>                     | <b>(427,831)</b>                     | <b>900,193</b>                   |

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 2019 are set out in detail at Appendix A.

#### **21 Capital Commitments**

The council had no other capital commitments at 31 March 2019 not otherwise provided for in these accounts.

#### **22 Contingent Liabilities**

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

#### **23 Reconciliation of Revenue Cash Flow**

|   | <b>2019</b>      | <b>2018</b>    |
|---|------------------|----------------|
|   | <b>£</b>         | <b>£</b>       |
| Net Operating (Deficit)/Surplus for the year        | (114,511)        | 147,726        |
| Add/(Deduct)  |                  |                |
| Interest Payable                                    | 21,133           | 22,769         |
| Interest and Investment Income                      | (14,149)         | (16,192)       |
| Decrease/(Increase) in stock held                   | 404              | (6,947)        |
| Decrease in debtors                                 | 35,971           | 43             |
| (Decrease)/Increase in creditors                    | (123,307)        | 149,094        |
| <b>Revenue activities net cash (outflow)/inflow</b> | <b>(194,459)</b> | <b>296,493</b> |

**Chippenham Town Council**

**Notes to the Accounts**

**31 March 2019**

**24 Movement in Cash**

|                                  | <b>2019</b>      | <b>2018</b>      |
|----------------------------------|------------------|------------------|
|                                  | <b>£</b>         | <b>£</b>         |
| <b>Balances at 01 April</b>      |                  |                  |
| Cash with accounting officers    | 300              | 300              |
| Cash at bank                     | 1,732,846        | 1,563,088        |
|                                  | <u>1,733,146</u> | <u>1,563,388</u> |
| <b>Balances at 31 March</b>      |                  |                  |
| Cash with accounting officers    | 400              | 300              |
| Cash at bank                     | 1,403,169        | 1,732,846        |
|                                  | <u>1,403,569</u> | <u>1,733,146</u> |
| <b>Net cash (outflow)/inflow</b> | <u>(329,577)</u> | <u>169,758</u>   |

**25 Reconciliation of Net Funds/Debt**

|   | <b>2019</b>      | <b>2018</b>      |
|---|------------------|------------------|
|   | <b>£</b>         | <b>£</b>         |
| (Decrease)/Increase in cash in the year           | <u>(329,577)</u> | <u>169,758</u>   |
| Cash outflow from repayment of debt               | 49,157           | 48,129           |
| <b>Net cash flow arising from changes in debt</b> | <u>49,157</u>    | <u>48,129</u>    |
| Movement in net debt/funds in the year            | <u>(280,420)</u> | <u>217,887</u>   |
| Cash at bank and in hand                          | 1,733,146        | 1,563,388        |
| Total borrowings                                  | (657,289)        | (705,418)        |
| <b>Net funds at 01 April</b>                      | <u>1,075,857</u> | <u>857,970</u>   |
| Cash at bank and in hand                          | 1,403,569        | 1,733,146        |
| Total borrowings                                  | (608,132)        | (657,289)        |
| <b>Net funds at 31 March</b>                      | <u>795,437</u>   | <u>1,075,857</u> |

**26 Post Balance Sheet Events**

There are no significant Post Balance Sheet events since the preparation of these accounts, up to the date of their final adoption (on 12th June 2019), which would have a material impact on the amounts and results reported herein.

## Chippenham Town Council

### Appendices

31 March 2019

#### Appendix A

#### Schedule of Other Earmarked Reserves

|                                       | <u>Balance at</u><br><u>01/04/2018</u> | <u>Contribution</u><br><u>to reserve</u> | <u>Contribution</u><br><u>from reserve</u> | <u>Balance at</u><br><u>31/03/2019</u> |
|---------------------------------------|--|--|--|--|
|                                       | £                                      | £  | £  | £                                      |
| <u>Asset Replacement Reserves</u>     |  |  |  |  |
| All Weather Pitch Replacement         | 93,005                                 | 31,911                                   | (9,533)                                    | 115,383                                |
| Vehicle Replacement                   | 5,504                                  | 10,000                                   |  | 15,504                                 |
| C C T V Replacement                   | 25,657                                 | 2,500                                    |  | 28,157                                 |
|                                       | <u>124,166</u>                         | <u>44,411</u>                            | <u>(9,533)</u>                             | <u>159,044</u>                         |
| <u>Other Earmarked Reserves</u>       |  |  |  |  |
| Elections                             | 40,000                                 |  |  | 40,000                                 |
| Neeld Hall Events                     | 0                                      |  |  | 0                                      |
| Christmas Lights                      | 9,781                                  | 5,000                                    |  | 14,781                                 |
| Planning Consultancy                  | 42,500                                 |  | (6,840)                                    | 35,660                                 |
| LRC Site Works                        | 7,115                                  | 5,000                                    | (4,560)                                    | 7,555                                  |
| Neeld Hall Project                    | 141,511                                |  | (17,732)                                   | 123,779                                |
| Town Hall IT                          | 7,886                                  | 61,965                                   | (7,886)                                    | 61,965                                 |
| Town Hall Improvements                | 34,500                                 |  | (34,500)                                   | 0                                      |
| Town Hall Decorations                 | 23,772.01                              |  | (23,772)                                   | 0                                      |
| JCP Improvements                      | 1,541                                  | 26,430                                   | (11,695)                                   | 16,276                                 |
| Neeld Hall Programming                | 29,033                                 |  | (1,366)                                    | 27,667                                 |
| Heritage Centre Repairs               | 35,698                                 | 80,944                                   | (82,261)                                   | 34,381                                 |
| Website Update                        | 19,005                                 | 30,424                                   |  | 49,429                                 |
| War Memorial                          | 3,000                                  | 3,000                                    |  | 6,000                                  |
| Town Hall Structural Works            | 41,655                                 |  | (41,655)                                   | 0                                      |
| Yelde Hall Repairs                    | 42,353                                 | 27,500                                   | (42,533)                                   | 27,320                                 |
| Play Area Refurbishment               | 7,190                                  |  | (7,190)                                    | 0                                      |
| Env Enhancements                      | 9,423                                  | 3,575                                    | (2,000)                                    | 10,998                                 |
| Community Donations                   | 4,045                                  | 1,750                                    |  | 5,795                                  |
| Building Repairs                      | 17,661                                 | 8,000                                    |  | 25,661                                 |
| JCP Grounds & Buildings               | 7,740                                  |  | (7,740)                                    | 0                                      |
| IT Replacement                        | 22,538                                 |  | (22,538)                                   | 0                                      |
| Community Projects/Digital display    | 27,494                                 |  | (20,933)                                   | 6,561                                  |
| Yelde Hall Lock Up Project            | 27,500                                 |  | (27,500)                                   | 0                                      |
| Museum Project                        | 0                                      |  |  | 0                                      |
| Stanley Park Development              | 10,004                                 |  | (10,004)                                   | 0                                      |
| Town Centre Enhancement               | 7,414                                  |  |  | 7,414                                  |
| Town Centre Signage                   | 20,000                                 |  | (9,575)                                    | 10,425                                 |
| Public Conveniences                   | 10,986                                 |  |  | 10,986                                 |
| Monkton Park Developpmet              | 40,000                                 |  | (19,011)                                   | 20,989                                 |
| Donations/Legacies Museum             |  | 9,961                                    |  | 9,961                                  |
| Community Infrastructure Levy 2017/18 | 55,994                                 |  | (55,994)                                   | 0                                      |
| Community Infrastructure Levy 2018/19 |  | 111,998                                  | (17,007)                                   | 94,991                                 |
| S 106 Contributions                   |  | 92,555                                   |  | 92,555                                 |
|                                       | <u>747,339</u>                         | <u>468,102</u>                           | <u>(474,292)</u>                           | <u>741,148</u>                         |
| <b>TOTAL EARMARKED RESERVES</b>       | <b><u>871,505</u></b>                  | <b><u>512,513</u></b>                    | <b><u>(483,825)</u></b>                    | <b><u>900,192</u></b>                  |

## Chippenham Town Council

31 March 2019

### Annual Report Tables

**Table. 1 – Budget & Actual Comparison**

|  | <b>Budget £</b>  | <b>Actual £</b>  |
|--|------------------|------------------|
| Net Expenditure                            |                  |                  |
| Heritage Centre                            | 347,601          | 396,645          |
| Town Hall and Neeld C & A Centre           | 215,105          | 327,433          |
| Community Parks & Open Spaces              | 290,182          | 299,278          |
| Sports Facilities                          | 244,524          | 419,366          |
| Cemetery                                   | 62,272           | 93,077           |
| Town Centre Services                       | 207,186          | 207,104          |
| Town Centre Promotion (including Markets)  | 228,571          | 196,513          |
| Net Direct Services Costs                  | <u>1,595,441</u> | <u>1,939,416</u> |
| Corporate and Democratic Services          | 448,455          | 274,229          |
| Net Democratic, Management and Civic Costs | <u>448,455</u>   | <u>274,229</u>   |
| Interest & Investment Income               | (22,000)         | (14,149)         |
| Loan Charges                               | 72,800           | 70,289           |
| Capital Expenditure                        | 43,100           | 65,949           |
| Transfers to/(from) other reserves         | 32,500           | 28,688           |
| (Deficit from) General Reserve             | <u>(64,178)</u>  | <u>(258,304)</u> |
| <b>Precept on Wiltshire Council</b>        | <u>2,106,118</u> | <u>2,106,118</u> |

## Chippenham Town Council

31 March 2019

### Annual Report Tables

**Table. 2 – Service Income & Expenditure**

| Notes                                     | 2019<br>£            | 2019<br>£        | 2019<br>£          | 2018<br>£          |
|---|----------------------|------------------|--------------------|--------------------|
|   | Gross<br>Expenditure | Income           | Net<br>Expenditure | Net<br>Expenditure |
| <b>DIRECT SERVICES</b>                    |                      |                  |                    |                    |
| Heritage Centre                           | 451,956              | (55,311)         | 396,645            | 365,134            |
| Town Hall and Neeld C & A Centre          | 553,271              | (225,838)        | 327,433            | 160,936            |
| Community Parks & Open Spaces             | 359,801              | (60,523)         | 299,278            | 312,313            |
| Sports Facilities                         | 581,337              | (161,971)        | 419,366            | 227,160            |
| Cemetery                                  | 142,143              | (49,066)         | 93,077             | 78,262             |
| Town Centre Services                      | 226,965              | (19,861)         | 207,104            | 167,281            |
| Town Centre Promotion (including Markets) | 203,975              | (7,462)          | 196,513            | 175,941            |
| <b>CENTRAL SERVICES</b>                   |                      |                  |                    |                    |
| Corporate and Democratic Services         | 485,765              | (211,536)        | 274,229            | 360,441            |
| <b>Net Cost of Services</b>               | <b>3,005,213</b>     | <b>(791,568)</b> | <b>2,213,645</b>   | <b>1,847,468</b>   |