Chippenham Town Council

Unaudited Financial Statements

For the year ended 31 March 2024

Chippenham Town Council

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Chippenham Town Council

Council Information

31 March 2024

(Information current at 19th June 2024)

Town Mayor

Cllr C. J. Melvin

Councillors

Cllr K. Macdermid (Deputy Mayor)

Cllr D. B. Allen (Leader)
Cllr L. Alstrom
Cllr D. Baseley
Cllr J. Bradbury
Cllr M. Bragg (Deputy Leader)
Cllr J. Budgell
Cllr C. M. Cape
Cllr P. Cousins
Cllr W. J. Douglas
Cllr R. Giles
Cllr G. Grimes
Cllr A. Litvak-Watson
Cllr N. J. A. Murry
Cllr D. Poole
Cllr N. Puntis
Cllr J. R. Scragg
Cllr M. Short
Cllr G. Simmonds
Cllr A. Ward
Cllr M. Watts
Cllr H. Wilson

Chief Executive

Mr M. Smith MBA LLB (Hons) CMgr FCMI

Responsible Financial Officer (R.F.O.)

Mrs Gillian Ballinger MAAT

Chippenham Town Council

Council Information

31 March 2024

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 2024

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 Responsible 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 Part 4 of the "Governance and Accountability for Local Councils – A Practitioners Guide (England) (as amended)" (the guide), so far as is applicable to this council, to present a true and fair view of the financial position of the council at 31 March 2024 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 guide.

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 further certify that the Unaudited Financial Statements present a true and fair view of the financial position of Chippenham Town Council at 31 March 2024, and its income and expenditure for the year ended 31 March 2024.

Signed: ....

Mrs Gillian Ballinger MAAT- Responsible Finance Officer

Date: 6.6.24

Chippenham Town Council

Statement of Accounting Policies

31 March 2024

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 2024

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 12.

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 2024

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 18.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 20 to 21.

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 is due at 31st March 2025 and any change in contribution rates as a result of that valuation will take effect from 1st April 2026.

Chippenham Town Council

Income and Expenditure Account

31 March 2024

	Notes	2024 £	2023 £
Income			
Precept on Wiltshire Council		3,968,965	3,606,289
Grants Receivable		10,500	44,125
Rents Receivable, Interest & Investment Income	3	70,373	17,504
Charges made for Services		579,798	573,028
Other Income		160,001	343,810
Total Income		4,789,637	4,584,756
Expenditure			
Direct Service Costs:			
Salaries & Wages		(1,863,315)	(1,925,963)
Grant-aid Expenditure		(45,018)	(27,487)
Other Costs	1	(2,163,977)	(1,525,228)
Democratic, Management & Civic Costs:			
Salaries & Wages		(462,873)	(374,787)
Other Costs	1	(280,963)	(277,836)
Total Expenditure		(4,816,146)	(4,131,301)
Excess of (Expenditure over Income)/Income over Expenditure for the year.		**(26,509)**	**453,455**
Net Operating (Deficit)/Surplus for Year		**(26,509)**	**453,455**
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(47,664)	(47,177)
Capital Expenditure charged to revenue	10	(396,611)	(445,372)
Transfer from Earmarked Reserves	21	563,356	87,050
Surplus for the Year to General Fund		**92,572**	**47,956**
Net (Deficit)/Surplus for the Year		**(470,784)**	**(39,094)**
The above (Deficit)/Surplus for the Year has been (funded)/applied for the Year (from)/to as follows:			
Transfer from Earmarked Reserves	21	(563,356)	(87,050)
Surplus for the Year to General Fund		92,572	47,956
		(470,784)	**(39,094)**

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

The notes on pages 13 to 23 form part of these unaudited statements.

Chippenham Town Council

Statement of Movement in Reserves

31 March 2024

Reserve	Purpose of Reserve	Notes	2024 £	Net Movement in Year £	2023 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	20	3,516,637	222,887	3,293,750
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	21	1,603,408	(563,356)	2,166,764
General Fund	Resources available to meet future running costs		992,241	92,572	899,669
Total			6,112,286	(247,897)	6,360,183

The notes on pages 13 to 23 form part of these unaudited statements.

Chippenham Town Council

Balance Sheet

31 March 2024

	Notes	2024 £	2024 £	2023 £
Fixed Assets				
Tangible Fixed Assets	9		5,175,268	5,070,347
Long Term Assets				
Investments Other Than Loans	12		200,000	200,000
Current Assets				
Stock	13	7,013		7,164
Debtors and prepayments	14	201,167		166,512
Cash at bank and in hand		2,568,020		3,001,286
		2,776,200		3,174,962
Current Liabilities				
Current Portion of Long Term Borrowings	16	(38,630)		(38,126)
Current Portion of Deferred Liabilities		(9,538)		(9,538)
Creditors and income in advance	15	(380,551)		(308,528)
Net Current Assets			2,347,481	2,818,770
Total Assets Less Current Liabilities			7,722,749	8,089,117
Long Term Liabilities				
Long-term borrowing	16		(347,398)	(386,028)
Deferred liabilities	17		(3,179)	(12,717)
Deferred Grants	19		(1,259,886)	(1,330,189)
Total Assets Less Liabilities			6,112,286	6,360,183
Capital and Reserves				
Capital Financing Reserve	20		3,516,637	3,293,750
Earmarked Reserves	21		1,603,408	2,166,764
General Reserve			992,241	899,669
			6,112,286	6,360,183

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2024, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 19th June 2024 .

Signed: ....

Cllr C. J. Melvin

Town Mayor

....

Mrs Gillian Ballinger MAAT

Responsible Financial Officer

Date: 19.06.2024

6.6.24

The notes on pages 13 to 23 form part of these unaudited statements.

Chippenham Town Council

Cash Flow Statement

31 March 2024

	Notes	2024 £	2024 £	2023 £
REVENUE ACTIVITIES				
Cash outflows				
Paid to and on behalf of employees		(2,564,125)		(2,314,245)
Other operating payments		(2,225,358)		(1,841,435)
			(4,789,483)	(4,155,680)
Cash inflows				
Precept on Wiltshire Council		3,968,965		3,606,289
Cash received for services		766,130		947,444
Revenue grants received		10,500		44,125
			4,745,595	4,597,858
Net cash (outflow)/inflow from Revenue Activities	24		(43,888)	442,178
SERVICING OF FINANCE				
Cash outflows				
Interest paid		(13,134)		(14,355)
Interest element of Finance Lease/HP Installments		(2,342)		(2,342)
Cash inflows				
Interest received		70,373		17,504
Net cash inflow from Servicing of Finance			54,897	807
CAPITAL ACTIVITIES				
Cash outflows				
Purchase of fixed assets		(396,611)		(445,372)
Cash inflows				
Net cash (outflow) from Capital Activities			(396,611)	(445,372)
Net cash (outflow)/inflow before Financing			(385,602)	(2,387)
FINANCING AND LIQUID RESOURCES				
Cash outflows				
Loan repayments made			(38,126)	(37,639)
Hire Purchase and Lease repayments made			(9,538)	(9,538)
Net cash (outflow) from financing and liquid resources			(47,664)	(47,177)
(Decrease) in cash	25		**(433,266)**	**(49,564)**

The notes on pages 13 to 23 form part of these unaudited statements.

Chippenham Town Council

Notes to the Accounts

31 March 2024

1 Other Costs Analysis

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

Direct Service Costs

	2024 £	2023 £
Heritage	98,600	159,720
Town Hall and Neeld C & A Centre	584,764	259,175
Community Parks & Open Spaces	334,163	290,868
Sports Facilities	586,556	334,295
Cemeteries	77,370	67,073
Town Centre Services	319,890	237,585
Town Centre Promotion	207,652	203,999
Less: Grant-aid Expenditure	(45,018)	(27,487)
Total	2,163,977	1,525,228

Democratic, Management & Civic Costs

	2024 £	2023 £
Corporate and Democratic Services	148,232	177,246
Civic Expenses	81,567	47,798
Mayors Allowance	4,817	4,014
Members' Allowances	31,034	32,249
Interest Payable	15,313	16,529
Total	280,963	277,836

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

	2024 £	2023 £
External Interest Charges - Loans	12,971	14,187
External Interest Charges - Lease/H.P.	2,342	2,342
	15,313	16,529

3 Interest and Investment Income

	2024 £	2023 £
Interest Income - General Funds	70,373	17,504
	70,373	17,504

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/Borough 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:

	2024	2023
	£	£
Fees for statutory audit services	3,780	3,360
Total fees	3,780	3,360

6 Members' Allowances

	2024	2023
	£	£
Members of Council have been paid the following allowances for the year:		
Mayoral Allowance	4,817	4,014
Members' Allowances	31,034	32,249
	35,851	36,263

Chippenham Town Council

Notes to the Accounts

31 March 2024

7 Employees

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

	2024 Number	2023 Number
Full-time	54	52
Part-time	10	11
Temporary	23	23
	87	86

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 2024 was £402,010 (31 March 2023 - £351,121).

The most recent actuarial valuation was carried out as at 31st March 2022, and the council's contribution rate is confirmed as being 19.70% of employees' employees' salary with effect from 1st April 2024 (year ended 31 March 2024 – 19.70%).

Financial Reporting Standard 17 (FRS17): "Retirement Benefits" sets out accounting requirements for pension costs. For schemes such as Wiltshire Pension Fund, paragraph 9(b) of FRS17 requires the council to account for pension costs on the basis of contributions actually payable to the scheme during the year.

9 Tangible Fixed Assets

	Operational Freehold Land and Buildings	Operational Leasehold Land and Buildings	Vehicles and Equipment	Infra-structure Assets	Community Assets	Total
Cost	£	£	£	£	£	£
At 31 March 2023	4,091,460	1,280,902	1,320,112	1,575,398	163,575	8,431,447
Additions	-	-	182,107	214,504	-	396,611
At 31 March 2024	4,091,460	1,280,902	1,502,219	1,789,902	163,575	8,828,058
Depreciation						
At 31 March 2023	(895,259)	(485,773)	(1,020,815)	(959,253)	-	(3,361,100)
Charged for the year	(54,550)	(47,610)	(121,628)	(67,902)	-	(291,690)
At 31 March 2024	(949,809)	(533,383)	(1,142,443)	(1,027,155)	-	(3,652,790)
Net Book Value						
At 31 March 2024	3,141,651	747,519	359,776	762,747	163,575	5,175,268
At 31 March 2023	3,196,201	795,129	299,297	616,145	163,575	5,070,347

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

9 Tangible Fixed Assets (cont'd)
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

	2024	2023
	£	£
Value as at 31 March 2023	21,194	31,792
Depreciation Charged in Year	(10,598)	(10,598)
Value as at 31 March 2024	10,596	21,194

10 Financing of Capital Expenditure

	2024	2023
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	396,611	445,372
	396,611	445,372
was financed by:		
Revenue:		
Equipment Replacement Reserve	396,611	173,141
Precept and Revenue Income	-	272,231
	396,611	445,372

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 and Yelde Hall

Vehicles and Equipment

Light Vans – 3

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

Stanley Park Solar Panels

Public Conveniences

Community Assets

The Buttercross, War Memorial and JCP Fountain

Town Crest and Civic Artefacts

Allotments – 6

Parks, recreation grounds and playing fields - 5

Childrens' play areas and associated equipment – 7

Monkton Park

Derriads Pond

Antique Fire Engine

Maps, pictures and artefacts at Heritage Centre

Chippenham Town Council

Notes to the Accounts

31 March 2024

12 Investments

	Investments Other Than Loans
Cost	**£**
At 01 April 2023	200,000
At 31 March 2024	200,000
Amounts Written Off	
At 31 March 2024	-
Net Book Value	
At 31 March 2024	200,000
	200,000
At 01 April 2023	200,000
	200,000

At 31 March 2024 the investments included above at a cost of £200,000 had a market value of £210,366 (31 March 2023 - £218,909).

13 Stocks

	2024	2023
	£	£
Heritage Centres	7,013	7,164
	7,013	7,164

14 Debtors

	2024	2023
	£	£
Trade Debtors	39,546	41,492
VAT Recoverable	91,606	80,992
Other Debtors	194	-
Prepayments	69,821	33,956
Accrued Income	-	10,072
	201,167	166,512

Chippenham Town Council

Notes to the Accounts

31 March 2024

15 Creditors and Accrued Expenses

	2024	2023
	£	£
Trade Creditors	121,933	70,610
Other Creditors	26,089	7,981
Superannuation Payable	45,032	37,489
Payroll Taxes and Social Security	48,066	39,533
Accruals	134,560	148,209
Accrued Interest Payable	1,513	1,676
Income in Advance	3,358	3,030
	380,551	308,528

16 Long Term Liabilities

	2024	2023
	£	£
Public Works Loan Board	386,028	424,154
	386,028	424,154

	2024	2023
	£	£
The above loans are repayable as follows:		
Within one year	38,630	38,126
From one to two years	39,155	38,630
From two to five years	120,815	119,118
From five to ten years	149,928	165,780
Over ten years	37,500	62,500
Total Loan Commitment	386,028	424,154
Less: Repayable within one year	(38,630)	(38,126)
Repayable after one year	347,398	386,028

17 Deferred Liabilities

	2024	2023
	£	£
H.P. and Lease Creditors	12,717	22,255

	2024	2023
	£	£
The above liabilities are repayable as follows:		
Within one year	9,538	9,538
From one to two years	3,179	9,538
From two to five years	-	3,179
Total Deferred Liabilities	12,717	22,255
Less: Repayable within one year	(9,538)	(9,538)
	3,179	12,717

18 Financial Commitments under Operating Leases

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

	2024	2023
	£	£
Obligations expiring within one year	3,476	3,476
Obligations expiring between two and five years	8,278	8,278
Obligations expiring after five years	-	-
	11,754	11,754

19 Deferred Grants

	2024	2023
	£	£
Capital Grants Applied		
At 01 April	1,330,189	1,400,492
Released to offset depreciation	(70,303)	(70,303)
At 31 March	1,259,886	1,330,189
Total Deferred Grants		
At 31 March	1,259,886	1,330,189
At 01 April	1,330,189	1,400,492

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.

20 Capital Financing Account

	2024	2023
	£	£
Balance at 01 April	3,293,750	2,979,662
Financing capital expenditure in the year		
Additions - using revenue balances	396,611	445,372
Loan repayments	47,663	47,177
Reversal of depreciation	(291,690)	(248,764)
Deferred grants released	70,303	70,303
Balance at 31 March	3,516,637	3,293,750

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.

21 Earmarked Reserves

	Balance at 01/04/2023	Contribution to reserve	Contribution from reserve	Balance at 31/03/2024
	£	£	£	£
Capital Projects Reserves	539,362	449,309	-	988,671
Asset Renewal Reserves	125,859	569,125	(439,673)	255,311
Other Earmarked Reserves	1,501,543	511,954	(1,654,071)	359,426
Total Earmarked Reserves	2,166,764	1,530,388	(2,093,744)	1,603,408

The Capital Projects Reserves are credited with amounts 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 2024 are set out in detail at Appendix A.

22 Capital Commitments

The council had no capital commitments at 31 March 2024 not otherwise provided for in these accounts.

23 Contingent Liabilities

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

24 Reconciliation of Revenue Cash Flow

	2024 £	2023 £
Net Operating (Deficit)/Surplus for the year	(26,509)	453,455
Add/(Deduct)		
Interest Payable	15,313	16,529
Interest and Investment Income	(70,373)	(17,504)
Decrease/(Increase) in stock held	151	(139)
(Increase) in debtors	(34,655)	(18,963)
Increase in creditors	72,185	8,800
Revenue activities net cash (outflow)/inflow	(43,888)	442,178

25 Movement in Cash

	2024 £	2023 £
Balances at 01 April		
Cash with accounting officers	600	500
Cash at bank	3,000,686	3,050,350
	3,001,286	3,050,850
Balances at 31 March		
Cash with accounting officers	600	600
Cash at bank	2,567,420	3,000,686
	2,568,020	3,001,286
Net cash (outflow)	(433,266)	(49,564)

26 Reconciliation of Net Funds/Debt

	2024 £	2023 £
(Decrease) in cash in the year	(433,266)	(49,564)
Cash outflow from repayment of debt	47,664	47,177
Net cash flow arising from changes in debt	47,664	47,177
Deferred interest accrued but not paid	5,464	7,806
Movement in net debt/funds in the year	(380,138)	5,419
Cash at bank and in hand	3,001,286	3,050,850
Total borrowings	(446,409)	(493,586)
Net funds at 01 April	2,554,877	2,557,264
Cash at bank and in hand	2,568,020	3,001,286
Total borrowings	(398,745)	(446,409)
Net funds at 31 March	2,169,275	2,554,877

27 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 19th June 2024), which would have a material impact on the amounts and results reported herein.

Chippenham Town Council

Appendices

31 March 2024

Appendix A

Schedule of Other Earmarked Reserves

	RESTATED 01/04/2023	Contribution to reserve £	Contribution from reserve £	Balance at 31/03/2024 £
Capital Projects Reserves				
Rolling Capital Fund	539,362	449,309		988,671
	539,362	449,309	0	988,671
Asset Replacement Reserves				
Stanley Park	86,135	384,725	(229,359)	241,501
Vehicle Replacement	28,716	150,000	(176,788)	1,928
C C T V Replacement	11,008	34,400	(33,526)	11,882
	125,859	569,125	(439,673)	255,311
Other Earmarked Reserves				
Elections	2,547	10,000	(12,547)	0
Wayfinding Signage		10,000		10,000
Bus Shelter re-Glazing		10,000	(8,895)	1,105
Neighbourhood Plan	29,822	17,000	(45,256)	1,566
Neeld Future Development	245,464		(245,464)	0
Town Hall Infrastructure	12,937	35,000	(13,426)	34,511
War Memorial		24,997		24,997
Play Area Equipment	40,291	40,000	(43,646)	36,645
Parks Improvements	32,016	15,000	(40,368)	6,648
Museum Infrastructure	5,922	90,000	(42,500)	53,422
Technology Upgrades	22,834	2,166		25,000
Env Enhancements	172,393	50,000	(222,393)	0
CTC Donations	3,804	68		3,872
Public Projects	30,000		(28,833)	1,167
Public Conveniences	32,995		(28,995)	4,000
Climate Projects	25,368	32,000	(31,707)	25,661
Project Management		50,000	(22,799)	27,201
Donations/Legacies Museum	14,383	382	(4,377)	10,388
Play Area Income WC	23,991			23,991
Active Travel	6,940	8,060		15,000
Unit 9 & Annexe	12,211		(12,211)	0
Tree Maintenance	4,513	20,000	(23,087)	1,426
S 106 Contributions	7,606			7,606
Community Infrastructure Levy 2020/21	86,142		(86,142)	0
Community Infrastructure Levy 2021/22	375,376		(375,376)	0
Community Infrastructure Levy 2022/23	313,988		(313,988)	0
Community Infrastructure Levy 2023/24		97,281	(52,061)	45,220
	1,501,543	511,954	(1,654,071)	359,426
TOTAL EARMARKED RESERVES	**2,166,764**	**1,530,388**	**(2,093,744)**	**1,603,408**

Chippenham Town Council

31 March 2024

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Heritage Centre	492,968	398,062
Town Hall and Neeld C & A Centre	448,294	678,601
Community Parks & Open Spaces	746,177	711,091
Sports Facilities	413,065	621,172
Cemetery	80,791	91,265
Town Centre Services	610,058	655,367
Town Centre Promotion (including Markets)	338,996	326,454
Net Direct Services Costs	3,130,349	3,482,012
Corporate and Democratic Services	663,716	568,522
Net Democratic, Management and Civic Costs	663,716	568,522
Interest & Investment Income	(12,000)	(70,373)
Loan Charges	51,900	62,977
Capital Expenditure	20,000	396,611
Transfers to/(from) other reserves	115,000	(563,356)
(Deficit from)/Surplus to General Reserve	-	92,572
Precept on Wiltshire Council	3,968,965	3,968,965

Chippenham Town Council

31 March 2024

Annual Report Tables

Table. 2 – Service Income & Expenditure

	Notes	2024 £ Gross Expenditure	2024 £ Income	2024 £ Net Expenditure	2023 £ Net Expenditure
CULTURAL & RELATED SERVICES					
Heritage Centre}		422,174	(24,112)	398,062	415,063
Town Hall and Neeld C & A Centre		820,962	(142,361)	678,601	371,171
Community Parks & Open Spaces		766,924	(55,833)	711,091	700,593
Sports Facilities		877,818	(256,646)	621,172	425,996
ENVIRONMENTAL SERVICES					
Cemetery		170,213	(78,948)	91,265	97,608
Town Centre Services		682,555	(27,188)	655,367	547,272
PLANNING & DEVELOPMENT SERVICES					
Town Centre Promotion (including markets)		331,664	(5,210)	326,454	333,822
CENTRAL SERVICES					
Corporate and Democratic Services		543,042	(160,001)	383,041	103,645
Civic Expenses		185,481	-	185,481	158,639
Net Cost of Services		**4,800,833**	**(750,299)**	**4,050,534**	**3,153,809**