

Chippenham Town Council

Unaudited Financial Statements

For the year ended 31 March 2023

Chippenham Town Council

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31 March 2023

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Chippenham Town Council

Council Information

31 March 2023

(Information current at 21st June 2023)

Town Mayor

Cllr D. Baseley

Councillors

Cllr C. J. Melvin (Deputy Mayor)

Cllr D. B. Allen

Cllr L. Alstrom

Cllr J. Bradbury

Cllr J. Budgell

Cllr C. M. Cape

Cllr P. Cousins (Leader)

Cllr W. J. Douglas

Cllr R. Giles

Cllr G. Grimes

Cllr A. Litvak-Watson

Cllr K. Macdermid

Cllr N. J. A. Murry

Cllr J. A. Phillips

Cllr D. Poole

Cllr N. Puntis

Cllr C. M. Ruck

Cllr J. R. Scragg

Cllr M. Short (Deputy Leader)

Cllr G. Simmonds

Cllr M. Watts

Cllr H. Wilson

Chief Executive

Mr M. Smith MBA LLB (Hons) CMgr FCMI

Responsible Financial Officer (R.F.O.)

Mr N. Rees ACMA FCA

Chippenham Town Council

Council Information

31 March 2023

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 2023

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 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 2023 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 2023, and its income and expenditure for the year ended 31 March 2023.

Signed:

Mr N. Rees ACMA FCA - Responsible Finance Officer

Date:

Chippenham Town Council
Statement of Accounting Policies
31 March 2023

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 2023

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), are valued at the lower of cost or net realisable value. Consumable stocks have been treated as an expense when purchased because their value was not material.

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 2023

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 2023

	Notes	2023	2022
		£	£
Income			
Precept on Wiltshire Council		3,606,289	3,406,852
Grants Receivable		44,125	15,500
Rents Receivable, Interest & Investment Income		17,504	10,433
Charges made for Services		573,028	493,655
Other Income		343,810	427,981
Total Income		4,584,756	4,354,421
Expenditure			
Direct Service Costs:			
Salaries & Wages		(1,925,963)	(1,714,148)
Grant-aid Expenditure		(27,487)	(24,000)
Other Costs	1	(1,525,228)	(1,128,754)
Democratic, Management & Civic Costs:			
Salaries & Wages		(374,787)	(346,158)
Other Costs	1	(277,836)	(383,083)
Total Expenditure		(4,131,301)	(3,596,143)
Excess of Income over Expenditure for the year.		453,455	758,278
Exceptional Items			
(Loss)/Profit on the disposal of fixed assets		-	7,275
Net Operating Surplus for Year		453,455	765,553
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(47,177)	(54,294)
Capital Expenditure charged to revenue	10	(445,372)	(152,807)
Reverse profit on asset disposals		-	(7,275)
Transfer from/(to) Earmarked Reserves	21	87,050	(504,883)
Surplus for the Year to General Fund		47,956	46,294
Net (Deficit)/Surplus for the Year		(39,094)	551,177
The above (Deficit)/Surplus for the Year has been (funded)/applied for the Year (from)/to as follows:			
Transfer from/(to) Earmarked Reserves	21	(87,050)	504,883
Surplus for the Year to General Fund		47,956	46,294
		(39,094)	551,177

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 2023

Reserve	Purpose of Reserve	Notes	2023 £	Net Movement in Year £	2022 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	20	3,293,750	314,088	2,979,662
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	21	2,166,764	(87,050)	2,253,814
General Fund	Resources available to meet future running costs		899,669	47,956	851,713
Total			6,360,183	274,994	6,085,189

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

Chippenham Town Council

Balance Sheet

31 March 2023

	Notes	2023 £	2023 £	2022 £
Fixed Assets				
Tangible Fixed Assets	9		5,070,347	4,873,739
Long Term Assets				
Investments Other Than Loans	12		200,000	200,000
Current Assets				
Stock	13	7,164		7,025
Debtors and prepayments	14	166,512		147,549
Cash at bank and in hand		3,001,286		3,050,850
		<u>3,174,962</u>		<u>3,205,424</u>
Current Liabilities				
Current Portion of Long Term Borrowings		(38,126)		(37,639)
Current Portion of Deferred Liabilities		(9,538)		(9,538)
Creditors and income in advance	15	<u>(308,528)</u>		<u>(299,896)</u>
Net Current Assets			2,818,770	2,858,351
Total Assets Less Current Liabilities			8,089,117	7,932,090
Long Term Liabilities				
Long-term borrowing	16		(386,028)	(424,154)
Deferred liabilities	17		(12,717)	(22,255)
Deferred Grants	19		(1,330,189)	(1,400,492)
Total Assets Less Liabilities			<u>6,360,183</u>	<u>6,085,189</u>
Capital and Reserves				
Capital Financing Reserve	20		3,293,750	2,979,662
Earmarked Reserves	21		2,166,764	2,253,814
General Reserve			899,669	851,713
			<u>6,360,183</u>	<u>6,085,189</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2023, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 21st June 2023 .

Signed:
Cllr D. Baseley
Town Mayor

.....
Mr N. Rees ACMA FCA
Responsible Financial Officer

Date:
.....

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

Chippenham Town Council

Cash Flow Statement

31 March 2023

	Notes	2023 £	2023 £	2022 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(2,314,245)		(2,033,904)
Other operating payments		(1,841,435)		(1,560,119)
			(4,155,680)	(3,594,023)
<i>Cash inflows</i>				
Precept on Wiltshire Council		3,606,289		3,406,852
Cash received for services		947,444		894,393
Revenue grants received		44,125		15,500
			4,597,858	4,316,745
Net cash inflow from Revenue Activities	24		442,178	722,722
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(14,355)		(15,743)
Interest element of Finance Lease/HP Installments		(2,342)		(2,342)
<i>Cash inflows</i>				
Interest received		17,504		10,433
Net cash inflow/(outflow) from Servicing of Finance			807	(7,652)
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(445,372)		(160,082)
<i>Cash inflows</i>				
Sale of fixed assets		-		7,275
Net cash (outflow) from Capital Activities			(445,372)	(152,807)
Net cash inflow before Financing			(2,387)	562,263
FINANCING AND LIQUID RESOURCES				
<i>Cash outflows</i>				
Loan repayments made			(37,639)	(44,756)
			(9,538)	(9,538)
Net cash (outflow) from financing and liquid resources			(47,177)	(54,294)
(Decrease)/Increase in cash	25		(49,564)	507,969

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

Chippenham Town Council

Notes to the Accounts

31 March 2023

1 Other Costs Analysis

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

Direct Service Costs

	2023	2022
	£	£
Heritage	159,720	72,105
Town Hall and Neeld C & A Centre	259,175	174,637
Community Parks & Open Spaces	290,868	239,359
Sports Facilities	334,295	251,602
Cemeteries	67,073	68,451
Town Centre Services	237,585	209,547
Town Centre Promotion	203,999	137,053
Less: Grant-aid Expenditure	(27,487)	(24,000)
Total	1,525,228	1,128,754

Democratic, Management & Civic Costs

	2023	2022
	£	£
Corporate and Democratic Services	177,246	292,210
Civic Expenses	47,798	39,593
Mayors Allowance	4,014	4,154
Members' Allowances	32,249	29,223
Interest Payable	16,529	17,903
Total	277,836	383,083

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

	2023	2022
	£	£
External Interest Charges - Loans	14,187	15,561
External Interest Charges - Lease/H.P.	2,342	2,342
	16,529	17,903

3 Interest and Investment Income

	2023	2022
	£	£
Interest Income - General Funds	17,504	10,433
	17,504	10,433

Chippenham Town Council

Notes to the Accounts

31 March 2023

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.

The council has the following funding arrangements in place with other authorities to secure the continued operation of certain services:

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:

	2023	2022
	£	£
Fees for statutory audit services	3,360	2,800
Total fees	3,360	2,800

Chippenham Town Council

Notes to the Accounts

31 March 2023

6 Members' Allowances

	2023	2022
	£	£
Members of Council have been paid the following allowances for the year:		
Mayoral Allowance	4,014	4,032
Mayoral Travel Allowance	-	122
Members' Allowances	32,249	29,223
	<u>36,263</u>	<u>33,377</u>

7 Employees

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

	2023	2022
	Number	Number
Full-time	52	52
Part-time	11	10
Temporary	23	19
	<u>86</u>	<u>81</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 2023 was £351,121 (31 March 2022 - £312,890).

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 2023 (year ended 31 March 2023 – 18.70%).

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.

Chippenham Town Council

Notes to the Accounts

31 March 2023

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 2022	3,931,901	1,178,798	1,156,023	1,555,778	163,575	7,986,075
Additions	159,559	102,104	164,089	19,620	-	445,372
At 31 March 2023	4,091,460	1,280,902	1,320,112	1,575,398	163,575	8,431,447
Depreciation						
At 31 March 2022	(840,709)	(438,163)	(939,713)	(893,751)	-	(3,112,336)
Charged for the year	(54,550)	(47,610)	(81,102)	(65,502)	-	(248,764)
At 31 March 2023	(895,259)	(485,773)	(1,020,815)	(959,253)	-	(3,361,100)
Net Book Value						
At 31 March 2023	3,196,201	795,129	299,297	616,145	163,575	5,070,347
At 31 March 2022	3,091,192	740,635	216,310	662,027	163,575	4,873,739

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

	2023	2022
	£	£
Value as at 31 March 2022	31,792	42,390
Depreciation Charged in Year	(10,598)	(10,598)
Value as at 31 March 2023	21,194	31,792

Chippenham Town Council

Notes to the Accounts

31 March 2023

10 Financing of Capital Expenditure

	2023	2022
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	445,372	160,082
	<u>445,372</u>	<u>160,082</u>
was financed by:		
Capital Receipts	-	7,375
Revenue:		
Equipment Replacement Reserve	173,141	144,910
Precept and Revenue Income	272,231	7,797
	<u>445,372</u>	<u>160,082</u>

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

Unit 9 Borough Parade

Vehicles and Equipment

Light Vans - 5

Tractors - 2

Play Equipment at various sites

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 Wash Down Pad

John Coles Park Splash Pad

Chippenham Town
Council Notes to the
Accounts
31 March 2023

11 Information on Assets Held (cont'd)

Community Assets

The Buttercross, War Memorial and JCP Fountain
Town Crest and Civic Artefacts
Allotments - 6 sites
Parks, recreation grounds and playing fields - 5
Children's play areas - 7
Monkton Park
Driads Pond
Antique Fire
Engine
Maps, pictures and artefacts at Heritage Centre

12 Investments

**Investments
Other Than
Loans**

Cost

£

At 01 April 2022

200,000

At 31 March 2023

200,000

Amounts Written Off

At 31 March 2023

-

Net Book Value

At 31 March 2023

200,000

200,000

At 01 April 2022

200,000

200,000

At 31 March 2023 the investments included above at a cost of £200,000 had a market value of £218,909 (31 March 2022 - £262,119).

13 Stocks

2023

2022

£

£

Heritage Centres

7,164

7,025

7,164

7,025

Chippenham Town Council

Notes to the Accounts

31 March 2023

14 Debtors

	2023	2022
	£	£
Debtors	41,657	64,989
Doubtful Debt Provision	(165)	(388)
Trade Debtors	41,492	64,601
VAT Recoverable	80,992	62,589
Prepayments	33,956	11,433
Accrued Income	10,072	8,926
	<u>166,512</u>	<u>147,549</u>

15 Creditors and Accrued Expenses

	2023	2022
	£	£
Trade Creditors	70,610	86,037
Other Creditors	7,981	8,807
Superannuation Payable	37,489	41,243
Payroll Taxes and Social Security	39,533	49,276
Accruals	148,209	104,123
Accrued Interest Payable	1,676	1,844
Income in Advance	3,030	8,566
	<u>308,528</u>	<u>299,896</u>

16 Long Term Liabilities

	2023	2022
	£	£
Public Works Loan Board	424,154	461,793
	<u>424,154</u>	<u>461,793</u>

The above loans are repayable as follows:

	2023	2022
	£	£
Within one year	38,126	37,639
From one to two years	38,630	38,126
From two to five years	119,118	117,484
From five to ten years	165,780	181,044
Over ten years	62,500	87,500
	<u>424,154</u>	<u>461,793</u>
Total Loan Commitment	424,154	461,793
Less: Repayable within one year	(38,126)	(37,639)
Repayable after one year	<u>386,028</u>	<u>424,154</u>

Chippenham Town Council

Notes to the Accounts

31 March 2023

17 Deferred Liabilities

	2023	2022
	£	£
H.P. and Lease Creditors	22,255	31,793

	2023	2022
	£	£
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	-	12,717
Total Deferred Liabilities	12,717	31,793
Less: Repayable within one year	(9,538)	(9,538)
	3,179	22,255

18 Financial Commitments under Operating Leases

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

	2023	2022
	£	£
Obligations expiring within one year	3,476	10,477
Obligations expiring between two and five years	8,278	11,754
Obligations expiring after five years	-	-
	11,754	22,231

19 Deferred Grants

	2023	2022
	£	£
Capital Grants Applied		
At 01 April	1,400,492	1,480,566
Released to offset depreciation	(70,303)	(80,074)
At 31 March	1,330,189	1,400,492
Total Deferred Grants		
At 31 March	1,330,189	1,400,492
At 01 April	1,400,492	1,480,566

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.

Chippenham Town Council

Notes to the Accounts

31 March 2023

20 Capital Financing Account

	2023	2022
	£	£
Balance at 01 April	2,979,662	2,930,801
Financing capital expenditure in the year		
Additions - using capital receipts	-	7,375
Additions - using revenue balances	445,372	152,707
Loan repayments	47,177	54,294
Disposal of fixed assets	-	(131,775)
Depreciation eliminated on disposals	-	131,775
Reversal of depreciation	(248,764)	(245,589)
Deferred grants released	70,303	80,074
Balance at 31 March	<u>3,293,750</u>	<u>2,979,662</u>

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	Contribution	Contribution	Balance at
	01/04/2022	to reserve	from reserve	31/03/2023
	£	£	£	£
Capital Projects Reserves	168,489	370,873	-	539,362
Asset Renewal Reserves	299,000	-	(173,141)	125,859
Other Earmarked Reserves	1,786,325	568,334	(853,116)	1,501,543
Total Earmarked Reserves	<u>2,253,814</u>	<u>939,207</u>	<u>(1,026,257)</u>	<u>2,166,764</u>

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 2023 are set out in detail at Appendix A.

22 Capital Commitments

The council had no capital commitments at 31 March 2023 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.

Chippenham Town Council

Notes to the Accounts

31 March 2023

24 Reconciliation of Revenue Cash Flow

	2023	2022
	£	£
Net Operating Surplus for the year	453,455	758,278
Add/(Deduct)		
Interest Payable	16,529	17,903
Interest and Investment Income	(17,504)	(10,433)
(Increase) in stock held	(139)	(625)
(Increase) in debtors	(18,963)	(75,409)
Increase in creditors	8,800	33,008
Revenue activities net cash inflow	<u>442,178</u>	<u>722,722</u>

25 Movement in Cash

	2023	2022
	£	£
Balances at 01 April		
Cash with accounting officers	500	500
Cash at bank	<u>3,050,350</u>	<u>2,542,381</u>
	<u>3,050,850</u>	<u>2,542,881</u>
Balances at 31 March		
Cash with accounting officers	600	500
Cash at bank	<u>3,000,686</u>	<u>3,050,350</u>
	<u>3,001,286</u>	<u>3,050,850</u>
Net cash (outflow)/inflow	<u>(49,564)</u>	<u>507,969</u>

26 Reconciliation of Net Funds/Debt

	2023	2022
	£	£
(Decrease)/Increase in cash in the year	<u>(49,564)</u>	<u>507,969</u>
Cash outflow from repayment of debt	<u>47,177</u>	<u>54,294</u>
Net cash flow arising from changes in debt	<u>47,177</u>	<u>54,294</u>
Deferred interest accrued but not paid	<u>7,806</u>	<u>10,147</u>
Movement in net funds in the year	<u>5,419</u>	<u>572,410</u>
Cash at bank and in hand	3,050,850	2,542,881
Total borrowings	<u>(493,586)</u>	<u>(547,880)</u>
Net funds at 01 April	<u>2,557,264</u>	<u>1,995,001</u>
Cash at bank and in hand	3,001,286	3,050,850
Total borrowings	<u>(446,409)</u>	<u>(493,586)</u>
Net funds at 31 March	<u>2,554,877</u>	<u>2,557,264</u>

Chippenham Town Council

Notes to the Accounts

31 March 2023

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 21st June 2023), which would have a material impact on the amounts and results reported herein.

Chippenham Town Council

Appendices

31 March 2023

Appendix A

Schedule of Other Earmarked Reserves

	<u>RESTATED</u> <u>01/04/2022</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2023</u>
		£	£	£
<u>Capital Projects Reserves</u>				
Rolling Capital Fund	168,489	370,873		539,362
	<u>168,489</u>	<u>370,873</u>	<u>0</u>	<u>539,362</u>
<u>Asset Replacement Reserves</u>				
Stanley Park	130,000		(43,865)	86,135
Vehicle Replacement	132,000		(103,284)	28,716
C C T V Replacement	37,000		(25,992)	11,008
	<u>299,000</u>	<u>0</u>	<u>(173,141)</u>	<u>125,859</u>
<u>Other Earmarked Reserves</u>				
Elections	10,000		(7,453)	2,547
Neighbourhood Plan	34,000		(4,178)	29,822
Neeld Future Development	200,000	200,000	(154,536)	245,464
Town Hall Infrastructure	25,000		(12,063)	12,937
Play Area Equipment	70,000		(29,709)	40,291
Parks Improvements	40,000	15,866	(23,850)	32,016
Museum Infrastructure	30,000		(24,078)	5,922
Technology Upgrades	37,000		(14,166)	22,834
Env Enhancements	200,000	3,022	(30,629)	172,393
CTC Donations	3,804			3,804
Public Projects		30,000		30,000
Public Conveniences	36,000		(3,005)	32,995
Climate Projects	35,000		(9,632)	25,368
Donations/Legacies Museum	12,347	2,036		14,383
Play Area Income WC	20,569	3,422		23,991
Active Travel	10,000		(3,060)	6,940
Unit 9 & Annexe	175,000		(162,789)	12,211
Tree Maintenance	20,000		(15,487)	4,513
S 106 Contributions	7,606			7,606
Community Infrastructure Levy 2019/20	95,150		(95,150)	0
Community Infrastructure Levy 2020/21	349,473		(263,331)	86,142
Community Infrastructure Levy 2021/22	375,376			375,376
Community Infrastructure Levy 2022/23		313,988		313,988
	<u>1,786,325</u>	<u>568,334</u>	<u>(853,116)</u>	<u>1,501,543</u>
TOTAL EARMARKED RESERVES	<u>2,253,814</u>	<u>939,207</u>	<u>(1,026,257)</u>	<u>2,166,764</u>

Chippenham Town Council

31 March 2023

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Heritage Centre	447,162	415,063
Town Hall and Neeld C & A Centre	334,013	371,171
Community Parks & Open Spaces	716,711	700,593
Sports Facilities	373,653	425,996
Cemetery	110,514	97,608
Town Centre Services	526,812	547,272
Town Centre Promotion (including Markets)	340,062	333,822
Net Direct Services Costs	<u>2,848,927</u>	<u>2,891,525</u>
Corporate and Democratic Services	<u>567,897</u>	<u>262,284</u>
Net Democratic, Management and Civic Costs	<u>567,897</u>	<u>262,284</u>
Interest & Investment Income	(12,000)	(17,504)
Loan Charges	53,465	63,706
Capital Expenditure	33,000	445,372
Transfers to/(from) other reserves	115,000	(87,050)
(Deficit from)/Surplus to General Reserve	-	47,956
Precept on Wiltshire Council	<u><u>3,606,289</u></u>	<u><u>3,606,289</u></u>

Chippenham Town Council

31 March 2023

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2023 £	2023 £	2023 £	2022 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Heritage Centre}	478,755	(63,692)	415,063	334,885
Town Hall and Neeld C & A Centre	520,168	(148,997)	371,171	287,912
Community Parks & Open Spaces	753,349	(52,756)	700,593	574,626
Sports Facilities	645,379	(219,383)	425,996	336,712
ENVIRONMENTAL SERVICES				
Cemetery	163,040	(65,432)	97,608	119,068
Town Centre Services	578,506	(31,234)	547,272	457,656
PLANNING & DEVELOPMENT SERVICES				
Town Centre Promotion (including markets)	339,481	(5,659)	333,822	246,888
CENTRAL SERVICES				
Corporate and Democratic Services	477,455	(373,810)	103,645	137,628
Civic Expenses	158,639	-	158,639	145,729
Net Cost of Services	4,114,772	(960,963)	3,153,809	2,641,104