

Sandy Town Council

Unaudited Financial Statements

For the year ended 31 March 2023

Sandy Town Council

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31 March 2023

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Sandy Town Council

Council Information

31 March 2023

(Information current at 12th June 2023)

Mayor

Cllr J. Hewitt

Councillors

Cllr P. Sharman (Deputy Mayor)

Cllr P. N. Aldis

Cllr R. Lacey

Cllr A. Lock

Cllr R. Lock

Cllr C. Osborne MBE JP

Cllr M Pettitt

Cllr M. Scott

Cllr S Sutton

Cllr N. Thompson

Town Clerk

Mrs N. Sewell

Auditors

Mazars LLP

Salvus House

Aykley Heads

Durham

DH1 5TS

Internal Auditors

Haines Watts

Woburn Court

2 Railton Road

Kempston

Bedford

MK42 7PN

Sandy 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 Accounting Guidance Notes for Local Councils (the Guide) issued by The Chartered Institute of Public Finance and Accountancy (CIPFA) as applicable to a medium sized council.

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

The accounts have been prepared under the historical cost convention.

Fixed Assets

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

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

all other assets are included at historical cost except that certain community assets are the subject of restrictive covenants as to their use and/or future disposal. Such assets are therefore considered to have no appreciable realisable value and are included at a nominal value only.

Revenue Grants

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

Debtors and Creditors

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

Value Added Tax

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

External Loan Repayments

The council is not required by the Guide to incorporate external borrowings in its Balance Sheet. Details are shown at note 12.

Sandy Town Council
Statement of Accounting Policies
31 March 2023

Leases

The council is not required by the Guide to incorporate Hire Purchase and/or Finance Lease obligations in its Balance Sheet. Details are shown at note 11.

Reserves

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

Interest Income

All interest receipts are credited initially to general funds.

Pensions

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

These contributions are determined by the fund's actuary on a triennial basis and are set to meet 100% of the liabilities of the pension fund, in accordance with relevant government regulations.

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

Sandy Town Council
Income and Expenditure Account
31 March 2023

	Notes	2023 £	2022 £
INCOME			
Precept on Principal Authority		628,120	599,356
Capital Grants and Sale of Assets		156,670	20,772
Interest and Investment Income	1	5,004	215
Recreation Grounds and Open Spaces		15,309	6,378
Cemetery		31,990	23,966
Tourist Information		644	338
Car Park and Market		1,125	354
Establishment/General Administration		5,211	815
Civic and Democratic		1,250	1,259
Christmas Lights		2,500	1,172
		847,823	654,625
EXPENDITURE			
Establishment/General Administration		404,308	375,114
Capital Expenditure	8	251,732	92,539
Loan Interest and Capital Repayments		608	609
Operational Expenditure:			
Recreation Grounds and Open Spaces		55,700	76,545
Cemetery		11,915	9,587
Tourist Information		458	344
Public Toilets		2,826	919
Car Park and Market		13,558	15,602
Lighting and Street Furniture		26,481	35,387
Planning & Development		25,220	-
Civic and Democratic Costs		2,202	2,991
Grants and Donations		13,363	12,483
Christmas Lights		18,541	16,058
CCTV Fees		2,010	1,832
Outside Services		22,887	33,922
		851,809	673,932
General Fund			
Balance at 01 April 2022		234,042	234,042
Add: Total Income		847,823	654,625
		1,081,865	888,667
Deduct: Total Expenditure		851,809	673,932
		230,056	214,735
Transfer from Earmarked Reserves	13	4,602	19,307
General Reserve Balance at 31 March 2023		234,658	234,042

The notes on pages 8 to 13 form part of these unaudited statements.

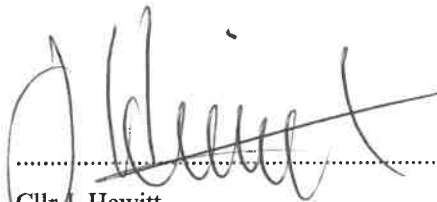
Sandy Town Council

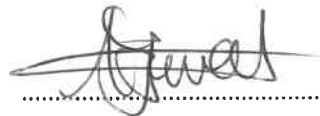
Balance Sheet

31 March 2023

	Notes	2023 £	2023 £	2022 £
Current Assets				
Debtors and prepayments	9	19,905		29,341
Cash at bank and in hand		600,453		607,496
		<u>620,358</u>		<u>636,837</u>
Current Liabilities				
Creditors and income in advance	10	<u>(61,163)</u>		<u>(73,656)</u>
Net Current Assets			559,195	563,181
Total Assets Less Current Liabilities			559,195	563,181
Total Assets Less Liabilities			<u>559,195</u>	<u>563,181</u>
Capital and Reserves				
Earmarked Reserves	13		324,537	329,139
General Reserve			234,658	234,042
			<u>559,195</u>	<u>563,181</u>

Signed:


.....
Cllr J. Hewitt
Mayor


.....
Mrs N. Sewell
Responsible Financial Officer

Date:

12 JUNE 2023 .

12th June 2023 .

The notes on pages 8 to 13 form part of these unaudited statements.

Sandy Town Council

Notes to the Accounts

31 March 2023

1 Interest and Investment Income

	2023	2022
	£	£
Interest Income - General Funds	5,004	215
	<u>5,004</u>	<u>215</u>

2 Agency Work

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

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

3 General Power of Competence

With effect from 13th May 2019 Sandy Town Council acquired the right to exercise the General Power of Competence extended to Town and Parish Councils under the Localism Act 2011 by S.I. 2012 No 965 (The Parish Councils (General Power of Competence) (Prescribed Conditions) Order 2012). Therefore, with effect from 13th May 2019 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

4 Publicity

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

	2023	2022
	£	£
Recruitment Advertising	2,256	399
Annual Report & Newsletter	2,178	2,904
	<u>4,434</u>	<u>3,303</u>

Sandy Town Council

Notes to the Accounts

31 March 2023

5 Tenancies

During the year the following tenancies were held:

Council as landlord

Tenant	Property	Rent p.a. £	Repairing / Non-Repairing
Sandy Sports & Leisure Association	Land For Artificial Pitch – Sunderland Rd Rec	Peppercorn	N/A
Sandy Football Club	Pitch & Pavilion – Bedford Rd Rec. Ground	535	Repairing
Sandy Village Hall Mgmt C'ttee	Land for Sandy Village Hall	5	N/A
Sandy Bowling Club	Bowling Green, Sunderland Road	471	N/A
Sandy Air Cadets 22 Squadron	Land for Army Cadet HQ at Berwick Way	229	N/A
Sandy Cricket Club	Cricket Pitch, Sunderland Road	236	N/A
Biggleswade & Hitchin Angling	Angling Rights	610	N/A
Scout Hut	Scout Hut – Sunderland Rd Rec	Peppercorn	N/A

Council as tenant

Landlord	Property	Rent p.a. £	Repairing / Non-Repairing
Everton Estate	Recreation Land	-	Non-Repairing

6 Pensions

For the year of account the council's contributions equal 26.80% of employees' pensionable pay.

These contributions will remain at 26.80% in future years, in order to provide adequately for future liabilities.

Sandy Town Council

Notes to the Accounts

31 March 2023

7 Fixed Assets

	2023	2022
	£	£
	Value	Value
At 31 March the following assets were held:		
<u>Freehold Land and Buildings</u>		
Council Offices	215,000	215,000
Car Park & Market Storage Passageway	325,000	325,000
Public Toilets	150,000	150,000
Bedford Rd Recreation Ground and Buildings	240,500	240,500
Sunderland Rd Recreation Ground and Buildings	742,000	742,000
Cemetery incl Chapel and Shed	176,000	176,000
Cemetery Extension (under development)	334,352	289,387
Cemetery Extension Land	19,000	19,000
Scout Hut and ATC HQ Land	4,500	4,500
The Riddy Nature Reserve	63,000	63,000
Stratford Road Depot & Assos Yard	208,687	208,687
	<u>2,478,039</u>	<u>2,433,074</u>
<u>Vehicles and Equipment</u>		
John Deere Tractor	18,250	18,250
Rotamec Triple Deck Mower	11,150	11,150
Protea 12 Blade Mower	2,845	2,845
Grounds Maintenance & Depot Equipment	39,912	45,963
Play Equipment	443,219	443,219
Sunderland Rd Skatepark	150,000	-
Furniture and Equipment	138,241	138,241
Display Cabinets	15,000	15,000
Market Stalls (10) Boards & Covers	-	3,500
Market Storage Container	1,600	1,600
Chamber Hearing Loop	1,474	1,474
Gazebos (25)	2,494	2,494
Toyota Van FD07 HGU	8,370	8,370
Toyota Van AK12 WLJ	15,000	15,000
ET Lander Electric Van KX72 DGF	42,784	-
Defibrillator and Cabinet	631	631
Goal Posts	4,605	4,605
Goal Post - Static	4,265	4,265
Roberine Flail Mower	29,500	29,500
War Memorial Plaque	540	540
Bowls Club Irrigation Pump	1,594	1,594
Beeston Green Defibrillator	660	660
Scoreboard	3,809	3,809
Depot CCTV	13,699	13,699
Outdoor Fitness Equipment	17,433	17,433
Ideal Logic Boiler	2,000	2,000
Lampost Banners	2,382	2,382
	<u>971,457</u>	<u>788,224</u>

Sandy Town Council

Notes to the Accounts

31 March 2023

7 Fixed Assets (cont'd)

Infrastructure Assets

Street Lighting Columns	127,688	127,688
Noticeboards (10)	7,800	8,400
Car Park Barriers	11,500	11,500
Seats and Benches (85)	35,115	32,775
Bins and other street furniture	1,159	1,159
Anti Climb Fence Panels (49)	1,192	1,490
World War I Board	1,215	1,215
Railings	5,002	5,002
Bedford Road Fencing	3,041	3,041
Flagpole	677	677
Litter Bins	4,553	4,553
RBL Memorial Bench	1	1
Easygate Unit	1,650	-
	<u>200,593</u>	<u>197,501</u>

Community Assets

Beeston Green	1	1
War Memorial	1	1
Disused Railway Embankment	1	1
Rose Garden	1	1
The Limes play area	1	1
Fallowfield open space and play area	1	1
Civic Regalia	1,000	-
	<u>1,006</u>	<u>6</u>
	<u>3,651,095</u>	<u>3,418,805</u>

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

8 Fixed Assets - Additions and Disposals

	2023	2022
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Operational Land and Buildings	44,965	54,505
Vehicles and Equipment	202,777	29,552
Infrastructure Assets	3,990	8,482
	<u>251,732</u>	<u>92,539</u>

No assets were disposed of during the year.

Sandy Town Council

Notes to the Accounts

31 March 2023

9 Debtors

	2023	2022
	£	£
VAT Recoverable	13,028	23,684
Other Debtors	746	-
Prepayments	5,436	5,657
Accrued Interest Income	695	-
	<u>19,905</u>	<u>29,341</u>

10 Creditors and Accrued Expenses

	2023	2022
	£	£
Trade Creditors	36,529	56,646
Other Creditors	50	-
Superannuation Payable	5,931	6,249
Payroll Taxes and Social Security	5,613	5,692
Accruals	8,853	5,069
Income in Advance	437	-
Capital Creditors	3,750	-
	<u>61,163</u>	<u>73,656</u>

11 Hire Purchase and Lease Obligations

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

Hire/Lessor	Purpose	Annual Lease/Hire Payable	Year of Expiry
		£	
Control Print Solutions	Service/Prints for Photocopier	1,154	2023
Pitney Bowes	Franking Machine	332	Ongoing
Grenke Leasing	Photocopier	2,552	2023

12 Loans

At the close of business on 31 March 2023 the following loans to the council were outstanding:

Lender	Loan Period	Amount	Years Remaining
		£	
Public Works Loan Board	Repayable to 27 th August 2025	538	2.5
Public Works Loan Board	Repayable to 27 th February 2028	1,539	5

Sandy Town Council

Notes to the Accounts

31 March 2023

13 Earmarked Reserves

	Balance at 01/04/2022	Contribution to reserve	Contribution from reserve	Balance at 31/03/2023
	£	£	£	£
Capital Projects Reserves	214,649	91,785	(92,006)	214,428
Other Earmarked Reserves	114,490	39,612	(43,993)	110,109
Total Earmarked Reserves	329,139	131,397	(135,999)	324,537

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.

14 Capital Commitments

The council had no other capital commitments at 31 March 2023 not otherwise provided for in these accounts.

15 Contingent Liabilities

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

Sandy Town Council

Appendices

31 March 2023

Appendix A

	<u>Balance at</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	214,649	91,785	(92,006)	214,428
	<u>214,649</u>	<u>91,785</u>	<u>(92,006)</u>	<u>214,428</u>
<u>Other Earmarked Reserves</u>				
Fallowfield	60,217	12,000		72,217
Cemetery Development Reserve	23,028		(23,028)	0
Skatepark Projects	12,155	4,500	(16,655)	0
Elections	15,000			15,000
Neighbourhood Plan	0	18,112	(220)	17,892
Anglian Water	0	5,000		5,000
S106 Fallowfield	4,090		(4,090)	0
				0
	<u>114,490</u>	<u>39,612</u>	<u>(43,993)</u>	<u>110,109</u>
TOTAL EARMARKED RESERVES	<u>329,139</u>	<u>£131,397</u>	<u>(£135,999)</u>	<u>£324,537</u>