

Bidford-on-Avon Parish Council

Unaudited Financial Statements

For the year ended 31 March 2024

Bidford-on-Avon Parish Council

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31 March 2024

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Bidford-on-Avon Parish Council

Council Information

31 March 2024

(Information current at 27th June 2023)

Chairman

Cllr P. Taylor

Councillors

Cllr P. M. Barry
Cllr T. Y. Cullum
Cllr S. D. Haberton
Cllr F. J. Hiscocks
Cllr K. Ho
Cllr P. L. Moore
Cllr N. R. Taylor
Cllr R. I. Williams

Clerk to the Council

Ms E. Uggerloese - BA (Hons.) CiLCA

Auditors

Moore East Midlands Accountants
Rutland House
Minerva Business Park
Lynch Wood
Peterborough
PE2 6PZ

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

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

The accounts have been prepared under the historical cost convention.

Fixed Assets

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

land, operational properties and other operational assets are reported in notes to the accounts at 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.

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 10.

Bidford-on-Avon Parish Council

Statement of Accounting Policies

31 March 2024

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in note 11.

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

Bidford-on-Avon Parish Council
Income and Expenditure Account
31 March 2024

	Notes	2024 £	2023 £
INCOME			
Precept on Principal Authority		306,379	298,565
Agency Services	2	4,784	3,543
Interest and Investment Income	1	48,164	19,929
Leisure and Recreation		55,764	53,154
Allotments		736	3,984
Cemetery		12,880	9,935
Establishment/General Administration		95	1,036
Civic Activities		45	-
Village Management		1,936	-
Grants and Donations		20,643	55,976
		451,426	446,122
EXPENDITURE			
Establishment/General Administration		89,976	76,101
Capital Expenditure	7	15,165	53,295
Operational Expenditure:			
Leisure and Recreation		148,939	96,660
Allotments		956	2,768
Cemetery		15,031	13,246
Highways - Footpaths and Lighting		3,465	7,554
Democratic and Civic Activities		980	9,298
Village Management		38,291	52,122
Recreation Strategy		-	4,835
Warm Hub Project		1,774	2,561
Grants and Donations		34,378	36,510
		348,955	354,950
General Fund			
Balance at 01 April 2023		215,688	215,444
Add: Total Income		451,426	446,122
		667,114	661,566
Deduct: Total Expenditure		348,955	354,950
		318,159	306,616
Transfer (to) Earmarked Reserves	11	(81,557)	(90,928)
General Reserve Balance at 31 March 2024		236,602	215,688

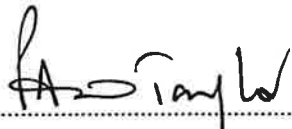
The notes on pages 8 to Error: Reference source not found form part of these unaudited statements.

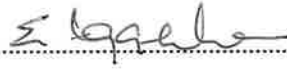
Bidford-on-Avon Parish Council

Balance Sheet

31 March 2024

	Notes	2024 £	2024 £	2023 £
Current Assets				
Debtors and prepayments	8	18,598		11,655
Cash at bank and in hand		<u>988,546</u>		<u>884,985</u>
		1,007,144		896,640
Current Liabilities				
Creditors and income in advance	9	<u>(26,039)</u>		<u>(18,006)</u>
Net Current Assets			981,105	878,634
Total Assets Less Current Liabilities			981,105	878,634
Total Assets Less Liabilities			<u>981,105</u>	<u>878,634</u>
Capital and Reserves				
Earmarked Reserves	11		744,503	662,946
General Reserve			<u>236,602</u>	<u>215,688</u>
			<u>981,105</u>	<u>878,634</u>

Signed: 
Cllr P. Taylor
Chairman


Ms E. Uggerloese - BA (Hons.) CiLCA
Responsible Financial Officer

Date: 24 June 2024

24 June 2024

The notes on pages 8 to Error: Reference source not found form part of these unaudited statements.

Bidford-on-Avon Parish Council

Notes to the Accounts

31 March 2024

1 Interest and Investment Income

	2024	2023
	£	£
Interest Income - General Funds	4,224	-
Investment Income	43,940	19,929
	<u>48,164</u>	<u>19,929</u>

2 Agency Work

During the year the Council undertook the following agency work on behalf of other authorities:

Commissioning Authority and Nature of Work

	2024	2023
	£	£
Agency Work Income	4,784	3,543
	<u>4,784</u>	<u>3,543</u>

3 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:

	2024	2023
	£	£
Publicity & Special Events	70	340
Newsletter	33	76
Publicity & Special Events	315	40
	<u>418</u>	<u>456</u>

4 Tenancies

During the year the following tenancies were held:

Council as landlord

Tenant	Property	Rent p.a. £	Repairing / Non-Repairing
Bidford Youth Club	Land	44	Repairing
Bidford Sports Association	Sports pitches on the Big Meadow	1,276	Non-Repairing
P. Bidwell	The Moorings	300	Repairing

Council as tenant

Landlord	Property	Rent p.a. £	Repairing / Non-Repairing
Alice Duchess Dudley Charity	Big Meadow	12,500	Repairing
Warwickshire County Council	Play Area – Tower Hill Farm	100	Repairing
Warwickshire County Council	Play Area – Wards Lane	Peppercorn	Repairing
Stratford on Avon District Council	King's Lane Broom	Peppercorn	Repairing
Stratford on Avon District Council	Jubilee Close	Peppercorn	Repairing
Stratford on Avon District Council	Marleigh Road	Peppercorn	Repairing

Bidford-on-Avon Parish Council

Notes to the Accounts

31 March 2024

5 Pensions

For the year of account the council's contributions equal 21.00% of employees' pensionable pay.

These contributions will remain at 21.00%, in future years, in order to provide adequately for future liabilities.

6 Fixed Assets

	2024	2023
	£	£
	Value	Value
At 31 March the following assets were held:		
<u>Freehold Land and Buildings</u>		
Cemetery Stores	18,736	18,736
Toilet Block - Big Meadow	46,839	46,839
Gatekeeper's Hut - Big Meadow	18,186	18,186
Cemetery - Grange Road	435	435
Cemetery - Salford Road	182,845	182,845
Land at Dugdale Avenue	16,200	16,200
Land at Millers Bank	3,375	3,375
Land to the South of Jackson Meadow	1	1
Open Space at Paddock Close	36	36
Allotments - Salford Road	46,125	46,125
Allotments - Stratford Road	17,438	17,438
Big Meadow Entrance	563	563
Youth Club Site - Salford Road	1,125	1,125
Parish Meeting Room	120,000	120,000
	<u>471,904</u>	<u>471,904</u>
<u>Leasehold Land and Buildings</u>		
	-	-
<u>Vehicles and Equipment</u>		
Office Machinery	11,251	11,251
Mowers Hand tools etc	6,583	6,583
Other property	1,419	1,419
Cadet KHT Tractor	2,083	2,083
Noticeboards	2,819	2,819
	<u>24,155</u>	<u>24,155</u>
<u>Infrastructure Assets</u>		
Festival Bench	12,346	12,346
Electricity Connection at Big Meadow Rec Park	32,126	32,126
Accessibility Gates	4,530	4,530
Pay Machine	6,720	6,720
	<u>55,722</u>	<u>55,722</u>

Bidford-on-Avon Parish Council

Notes to the Accounts

31 March 2024

6 Fixed Assets (Cont'd)

	2024	2023
	£	£
	Value	Value
<u>Community Assets</u>		
Street Lighting Columns	275,798	275,798
Solar Streetlights	6,500	6,500
Street Furniture	37,330	37,330
Big Meadow - Picnic Benches	4,100	4,100
Picnic Tables	182	1,800
Memorial Bench	9,540	7,740
Skatepark	3,709	3,709
Playground Equipment	369,838	365,107
Basketball Goal	7,500	7,500
War Memorial - The Square	36,884	36,884
War Memorial Plaque	1,250	1,250
Security Fences & Gates	22,826	22,826
Outdoor Table Tennis	7,700	7,700
Jubilee Bollards	3,552	3,552
Big Meadow Fitness Equipment	21,200	21,200
Big Meadow Fence	7,247	7,247
Noticeboards	3,056	3,056
Big Meadow Toilet	45,400	45,400
Kiosk (2)	1,854	1,854
Exit Alligator Teeth	4,968	4,968
Defibrillator	14,490	9,321
Youth Shelter	5,600	5,600
Pedal Park Planters	1,000	1,000
Street Light Banners	1,295	1,295
Grit Bins	1,560	1,560
Dog Bins	1,345	1,345
Litter Bins	5,500	5,500
Baxtech Zoom Camera	653	-
Heavy Duty Goals	4,430	-
	<hr/>	<hr/>
	906,307	891,142
	<hr/>	<hr/>
	1,458,088	1,442,923
	<hr/>	<hr/>

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

7 Fixed Assets - Additions and Disposals

	2024	2023
	£	£
	Cost	Cost
During the year the following assets were purchased:		
Vehicles and Equipment	-	1,645
Community Assets	15,165	51,650
	<hr/>	<hr/>
	15,165	53,295
	<hr/>	<hr/>

No assets were disposed of during the year.

Bidford-on-Avon Parish Council

Notes to the Accounts

31 March 2024

8 Debtors

	2024	2023
	£	£
VAT Recoverable	6,208	7,219
Prepayments	8,192	1,425
Accrued Income	4,198	3,011
	<u>18,598</u>	<u>11,655</u>

9 Creditors and Accrued Expenses

	2024	2023
	£	£
Trade Creditors	17,398	8,693
Superannuation Payable	1,598	-
Payroll Taxes and Social Security	4,847	2,488
Accruals	2,196	6,825
	<u>26,039</u>	<u>18,006</u>

10 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
		£	
Canon	Printer/Photocopier	445	On-going

11 Earmarked Reserves

	Balance at 01/04/2023	Contribution to reserve	Contribution from reserve	Balance at 31/03/2024
	£	£	£	£
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	662,946	102,160	(20,603)	744,503
Total Earmarked Reserves	<u>662,946</u>	<u>102,160</u>	<u>(20,603)</u>	<u>744,503</u>

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.

12 Capital Commitments

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

13 Contingent Liabilities

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

Bidford-on-Avon Parish Council

Appendices

31 March 2024

Appendix A

	<u>Balance at</u> <u>01/04/2023</u> £	<u>Contribution</u> <u>to reserve</u> £	<u>Contribution</u> <u>from reserve</u> £	<u>Balance at</u> <u>31/03/2024</u> £
<u>Other Earmarked Reserves</u>				
Rolling Projects Fund	231,035	50,000		281,035
Rolling Capital Fund	0	33,940		33,940
Devolved Services	55,976		(250)	55,726
Allotments	5,676		(873)	4,803
CPCPP - Cycle Path	3,000			3,000
S106 Fund	116,617			116,617
Jackson Meadow	23,500		(500)	23,000
Election	732			732
S106 Miller Homes	226,410		(10,980)	215,430
CIL 2023/24	0	2,764		2,764
Community Fridge	0	8,000	(8,000)	0
Equipment Maintenance	0	7,456		7,456
	<u>662,946</u>	<u>102,160</u>	<u>(20,603)</u>	<u>744,503</u>
TOTAL EARMARKED RESERVES	<u>662,946</u>	<u>102,160</u>	<u>-20,603</u>	<u>744,503</u>