

**Trowbridge Town Council**

**Unaudited Financial Statements**

**For the year ended 31 March 2020**

**Trowbridge Town Council**

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**31 March 2020**

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**Trowbridge Town Council**

**Council Information**

**31 March 2020**

**( Information current at 21st July 2020 )**

**Mayor**

Cllr Mr P. Fuller

**Councillors**

Cllr Mr S. Oldrieve (Deputy Mayor)

Cllr Ms D. Bates

Cllr Mr T. Bazen

Cllr Mr C. Beaver

Cllr Mr C. Blackmore

Cllr Mr N. Blakemore

Cllr Mr R. J. Brice

Cllr Mr G. Bridges

Cllr Mr A. Bryant

Cllr Mr D. Cavill

Cllr Mr B. Cooper

Cllr Mr D. Drewett

Cllr Mr D. Halik

Cllr Mr G. Hill

Cllr Mr C. Hoar

Cllr Mrs D. King

Cllr Mr E. Kirk

Cllr Mr S. Palmen

Cllr Mr A. Piazza

Cllr Mr G. Whiffen

**Town Clerk**

Mr L. Allan BSc FSLCC

**Auditors**

PKF Littlejohn LLP

SBA Team

1 Westferry Circus

Canary Wharf

London, E14 4HD

**Internal Auditors**

Alistair Morrison CPFA

22 Champion Drive

Trowbridge

Wiltshire, BA14 0XZ

**Trowbridge Town Council**  
**Statement of Responsibilities**  
**31 March 2020**

**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 Town Clerk, 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 Statements of Accounts as contained in Governance and Accountability for Local Councils (Part 4) - A Practitioners' Guide "the guide". These Statements are prepared in accordance with the Financial Reporting Standard for Smaller Enterprises (FRSSE 2008) 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 2020 and its income and expenditure for the year then ended, by way of providing further information by way of explanation of the council's Statements of Accounts.

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 hereby certify that the Unaudited Financial Statements for the year ended 31 March 2020 required by the Accounts and Audit Regulations 2011 are set out in the following pages.

I further certify that the Unaudited Financial Statements present a true and fair view of the financial position of Trowbridge Town Council at 31 March 2020, and its income and expenditure for the year ended 31 March 2020.

Signed: .....

Mr L. Allan BSc FSLCC- Town Clerk

Date: .....

**Trowbridge Town Council**  
**Statement of Accounting Policies**  
**31 March 2020**

**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 £1000 (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 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.

**Trowbridge Town Council**  
**Statement of Accounting Policies**  
**31 March 2020**

**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.

Leasehold buildings are depreciated (on a straight line basis) over the remaining duration of the respective leases.

Vehicles, plant, equipment and furniture are depreciated over 4 to 10 years on a straight line basis.

Play equipment is depreciated over 10 years at 10% per annum straight line.

Infrastructure assets are depreciated over 10 years at 10% per annum straight line.

Community assets are not depreciated, because they are of either intrinsic or purely 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 16.

**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.

**Trowbridge Town Council**  
**Statement of Accounting Policies**  
**31 March 2020**

**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 18.

**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 19.

**Reserves**

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 21 to 22.

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 2022 and any change in contribution rates as a result of that valuation will take effect from 1st April 2023.

**Trowbridge Town Council**  
**Income and Expenditure Account**  
**31 March 2020**

	Notes	2020 £	2019 £
<b>Income</b>			
Precept on Unitary Council		1,797,593	1,720,783
Grants Receivable		190,844	158,407
Rents Receivable, Interest & Investment Income		2,518	2,020
Charges made for Services		827,534	865,442
Other Income		3,471	4,598
<b>Total Income</b>		<b>2,821,960</b>	<b>2,751,250</b>
<b>Expenditure</b>			
<b>Direct Service Costs:</b>			
Salaries & Wages		(1,088,385)	(1,104,548)
Grant-aid Expenditure		(47,832)	(55,470)
Other Costs	1	(697,934)	(838,683)
<b>Democratic, Management &amp; Civic Costs:</b>			
Salaries & Wages		(472,690)	(382,937)
Other Costs	1	(343,025)	(370,433)
<b>Total Expenditure</b>		<b>(2,649,866)</b>	<b>(2,752,071)</b>
<b>Excess of Income over Expenditure/(Expenditure over Income) for the year.</b>		<b>172,094</b>	<b>(821)</b>
<b>Net Operating Surplus/(Deficit) for Year</b>		<b>172,094</b>	<b>(821)</b>
<b>STATUTORY CHARGES &amp; REVERSALS</b>			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(84,938)	(41,336)
Capital Expenditure charged to revenue	12	(42,760)	(2,342)
Transfer from/(to) Earmarked Reserves	22	2,333	(32,925)
<b>Surplus/(Deficit) for the Year to/(from) General Fund</b>		<b>46,729</b>	<b>(77,424)</b>
<b>Net Surplus/(Deficit) for the Year</b>		<b>44,396</b>	<b>(44,499)</b>
The above Surplus/(Deficit) for the Year has been applied/(funded) for the Year to/(from) as follows:			
Transfer from/(to) Earmarked Reserves	22	(2,333)	32,925
<b>Surplus/(Deficit) for the Year to/(from) General Fund</b>		<b>46,729</b>	<b>(77,424)</b>
		<b>44,396</b>	<b>(44,499)</b>

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

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*The notes on pages 12 to 21 form part of these unaudited statements.*



**Trowbridge Town Council**  
**Statement of Movement in Reserves**  
**31 March 2020**

<b>Reserve</b>	<b>Purpose of Reserve</b>	<b>Notes</b>	<b>2020 £</b>	<b>Net Movement in Year £</b>	<b>2019 £</b>
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	21	621,295	(26,618)	647,913
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	22	84,969	(2,333)	87,302
General Fund	Resources available to meet future running costs		146,002	46,729	99,273
<b>Total</b>			<b>852,266</b>	<b>17,778</b>	<b>834,488</b>

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*The notes on pages 12 to 21 form part of these unaudited statements.*

**Trowbridge Town Council**

**Balance Sheet**

**31 March 2020**

	Notes	2020 £	2020 £	2019 £
<b>Fixed Assets</b>				
Tangible Fixed Assets	11		8,867,806	7,320,949
<b>Current Assets</b>				
Stock	14	5,560		6,441
Debtors and prepayments	15	1,234,257		390,505
Investments	16	25,000		25,000
Cash at bank and in hand		39,636		848,981
		<u>1,304,453</u>		<u>1,270,927</u>
<b>Current Liabilities</b>				
Current Portion of Long Term Borrowings		(107,858)		(82,019)
Creditors and income in advance	17	<u>(239,161)</u>		<u>(324,050)</u>
<b>Net Current Assets</b>			957,434	864,858
<b>Total Assets Less Current Liabilities</b>			9,825,240	8,185,807
<b>Long Term Liabilities</b>				
Long-term borrowing	18		(5,940,502)	(5,601,277)
Deferred Grants	20		(3,032,472)	(1,750,042)
<b>Total Assets Less Liabilities</b>			<u>852,266</u>	<u>834,488</u>
<b>Capital and Reserves</b>				
Capital Financing Reserve	21		621,295	647,913
Earmarked Reserves	22		84,969	87,302
General Reserve			146,002	99,273
			<u>852,266</u>	<u>834,488</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2020, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 21st July 2020 .

Signed: .....  
Cllr Mr P. Fuller  
Mayor

.....  
Mr L. Allan BSc FSLCC  
Responsible Financial Officer

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

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*The notes on pages 12 to 21 form part of these unaudited statements.*

**Trowbridge Town Council**

**Cash Flow Statement**

**31 March 2020**

	Notes	2020 £	2020 £	2019 £
<b>REVENUE ACTIVITIES</b>				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(1,561,073)		(1,487,544)
Other operating payments		(991,618)		(1,205,779)
			(2,552,691)	(2,693,323)
<i>Cash inflows</i>				
Precept on Unitary Council		1,797,593		1,720,783
Cash received for services		1,026,481		852,270
Revenue grants received		190,844		158,407
Agency receipts		-		1,180
			3,014,918	2,732,640
<b>Net cash (outflow)/inflow from Revenue Activities</b>	25		462,227	39,317
<b>SERVICING OF FINANCE</b>				
<i>Cash outflows</i>				
Interest paid		(358,388)		(228,549)
<i>Cash inflows</i>				
Interest received		2,510		2,020
<b>Net cash (outflow) from Servicing of Finance</b>			(355,878)	(226,529)
<b>CAPITAL ACTIVITIES</b>				
<i>Cash outflows</i>				
Purchase of fixed assets		(1,740,694)		(306,600)
<i>Cash inflows</i>				
Capital grant received		459,936		334,872
<b>Net cash (outflow)/inflow from Capital Activities</b>			(1,280,758)	28,272
<b>Net cash (outflow) before Financing</b>			(1,174,409)	(158,940)
<b>FINANCING AND LIQUID RESOURCES</b>				
<i>Cash outflows</i>				
Loan repayments made			(84,936)	(41,336)
<i>Cash inflows</i>				
New loans raised			450,000	750,000
<b>Net cash inflow from financing and liquid resources</b>			365,064	708,664
<b>(Decrease)/Increase in cash</b>	26		<b>(809,345)</b>	<b>549,724</b>

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*The notes on pages 12 to 21 form part of these unaudited statements.*

## **Trowbridge Town Council**

### **Notes to the Accounts**

**31 March 2020**

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

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

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Arts Development & Support	20,125	30,000
Museums & Galleries	42,870	53,462
Community Centres	377,160	390,143
Sports Development & Community Recreation	(39,878)	519
Outdoor Sports & Recreation Facilities	84,044	91,496
Community Parks & Open Spaces	44,898	96,581
Allotments	2,083	983
Closed Churchyards	4,725	8,195
Community Safety (Crime Reduction)	39,166	38,821
Grant Aid	17,930	18,300
Promotion & Marketing of the Area	118,857	148,423
Community Development	9,851	15,936
Routine Repairs (other roads)	23,935	1,294
Less: Grant-aid Expenditure	(47,832)	(55,470)
<b>Total</b>	<b>697,934</b>	<b>838,683</b>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Corporate Management	63,253	114,662
Civic Expenses	32,138	20,769
Mayors Allowance	930	2,421
Interest Payable	246,704	232,581
<b>Total</b>	<b>343,025</b>	<b>370,433</b>

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

#### **2 Interest and Investment Income**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Interest Income - General Funds	2,518	2,020
	<b>2,518</b>	<b>2,020</b>

## **Trowbridge Town Council**

### **Notes to the Accounts**

**31 March 2020**

#### **3 Interest Payable and Similar Charges**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
External Interest Charges - Loans	246,704	232,581
	<u>246,704</u>	<u>232,581</u>

#### **4 Agency Work**

##### **Commissioning Authority and Nature of Work**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Wiltshire Council - Trowbridge Museum Management	-	1,180
	<u>-</u>	<u>1,180</u>

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

#### **5 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**

Wiltshire 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.

Wiltshire 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 10.

##### **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.

## **Trowbridge Town Council**

### **Notes to the Accounts**

**31 March 2020**

#### **6 General Power of Competence**

With effect from 17th July 2012 Trowbridge 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 17th July 2012 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

#### **7 Audit Fees**

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

These may be summarised as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Fees for statutory audit services	2,800	2,800
Total fees	<u>2,800</u>	<u>2,800</u>

#### **8 Members' Allowances**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	930	2,421
	<u>930</u>	<u>2,421</u>

#### **9 Employees**

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

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Full-time	38	33
Part-time	21	22
Temporary	19	39
	<u>78</u>	<u>94</u>

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

#### **10 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 2020 was £204,422 (31 March 2019 - £198,675).

The most recent actuarial valuation was carried out as at 31st March 2019, and the council's contribution rate is confirmed as being 20.70% of employees' pensionable pay with effect from 1st April 2020 (year ended 31 March 2020 – 20.10%).

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.

**Trowbridge Town Council**

**Notes to the Accounts**

**31 March 2020**

**11 Tangible Fixed Assets**

	<b>Operational Freehold Land and Buildings</b>	<b>Operational Leasehold Land and Buildings</b>	<b>Vehicles and Equipment</b>	<b>Infra- structure Assets</b>	<b>Community Assets</b>	<b>Other</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 31 March 2019	7,777,471	130,576	1,252,862	720,328	25,042	504,668	10,410,947
Additions	-	-	1,095	39,493	-	1,700,106	1,740,694
At 31 March 2020	7,777,471	130,576	1,253,957	759,821	25,042	2,204,774	12,151,641
<b>Depreciation</b>							
At 31 March 2019	(1,221,635)	(130,576)	(1,135,379)	(601,020)	(1,388)	-	(3,089,998)
Charged for the year	(138,988)	-	(32,237)	(22,612)	-	-	(193,837)
At 31 March 2020	(1,360,623)	(130,576)	(1,167,616)	(623,632)	(1,388)	-	(3,283,835)
<b>Net Book Value</b>							
At 31 March 2020	6,416,848	-	86,341	136,189	23,654	2,204,774	8,867,806
At 31 March 2019	6,555,836	-	117,483	119,308	23,654	504,668	7,320,949

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 2006 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

**12 Financing of Capital Expenditure**

	<b>2020</b>	<b>2019</b>
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	1,740,694	306,600
	<u>1,740,694</u>	<u>306,600</u>
was financed by:		
Capital Grants	891,207	281,276
Loan Proceeds	806,727	22,982
Precept and Revenue Income	42,760	2,342
	<u>1,740,694</u>	<u>306,600</u>

## **Trowbridge Town Council**

### **Notes to the Accounts**

**31 March 2020**

#### **13 Information on Assets Held**

Fixed assets owned by the council include the following:

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

Grove Recreation Ground  
Bradley Road and Lambrok Playing Fields and Changing Rooms  
Playing Fields at Woodmarsh Road  
Trowbridge Museum – Tenant's Improvements  
Studley Green Community Centre  
New Trowbridge Civic Centre  
Longfield Community Centre  
Trowbridge Park and buildings  
Land at Paxcroft

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

CCTV Equipment  
Light Vans – 1  
Museum Equipment  
Christmas Lights  
Roadshow Equipment  
Office equipment and Computers  
Play Equipment

##### **Infrastructure Assets**

Play Areas – 4  
Lambrok BMX Track  
Bus Shelters  
Trowbridge Park fencing and lighting  
Other street furniture

##### **Community Assets**

Civic Regalia  
Blind House  
Museum Exhibits  
Childrens' Play Areas

##### **Other Assets**

Trowbridge Museum Improvements



**Trowbridge Town Council**

**Notes to the Accounts**

**31 March 2020**

**14 Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Community Centres	3,204	4,960
Tourist Information Centres	2,356	1,481
	<u>5,560</u>	<u>6,441</u>

**15 Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Hall Hire Debtors	0	140,181
Doubtful Debtors		(672)
Trade Debtors	129,742	139,509
VAT Recoverable	120,683	34,049
Other Debtors	1,618	3,111
Prepayments	78,134	62,475
Accrued Income	22,161	131,467
Accrued Interest Income	8	-
Capital Grant Debtors	881,911	19,894
	<u>1,234,257</u>	<u>390,505</u>

**16 Current Asset Investments**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
CCLA Public Sector Deposit Fund	25,000	25,000
	<u>25,000</u>	<u>25,000</u>

**17 Creditors and Accrued Expenses**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade Creditors	137,043	131,831
Other Creditors	-	(3,709)
Accruals	20,443	30,996
Accrued Interest Payable	6,845	118,529
Income in Advance	74,830	46,403
	<u>239,161</u>	<u>324,050</u>

**Trowbridge Town Council**

**Notes to the Accounts**

**31 March 2020**

**18 Long Term Liabilities**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Public Works Loan Board	6,048,360	5,683,296
	<hr/> 6,048,360	<hr/> 5,683,296

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
The above loans are repayable as follows:		
Within one year	107,858	82,019
From one to two years	81,792	65,930
From two to five years	261,641	212,428
From five to ten years	501,815	409,438
Over ten years	5,095,254	4,913,481
	<hr/>	<hr/>
Total Loan Commitment	6,048,360	5,683,296
Less: Repayable within one year	(107,858)	(82,019)
	<hr/>	<hr/>
Repayable after one year	5,940,502	5,601,277
	<hr/>	<hr/>

**19 Financial Commitments under Operating Leases**

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Obligations expiring within one year	-	12,001
Obligations expiring between two and five years	-	-
Obligations expiring after five years	100	100
	<hr/> 100	<hr/> 640
	<hr/>	<hr/>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Obligations expiring within one year	-	540
Obligations expiring between two and five years	87,113	40,020
Obligations expiring after five years	-	-
	<hr/> 87,113	<hr/> 40,560
	<hr/>	<hr/>

**Trowbridge Town Council**

**Notes to the Accounts**

**31 March 2020**

**20 Deferred Grants**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Capital Grants Unapplied</b>		
At 01 April	33,285	-
Grants received in the year	1,321,953	314,561
Applied to finance capital investment	(891,207)	(281,276)
At 31 March	<u>464,031</u>	<u>33,285</u>
<b>Capital Grants Applied</b>		
At 01 April	1,716,757	1,477,558
Grants Applied in the year	891,207	281,276
Released to offset depreciation	(39,523)	(42,077)
Extinguished and/or transferred	-	-
At 31 March	<u>2,568,441</u>	<u>1,716,757</u>
<b>Total Deferred Grants</b>		
At 31 March	<u>3,032,472</u>	<u>1,750,042</u>
At 01 April	<u>1,750,042</u>	<u>1,477,558</u>

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.

**21 Capital Financing Account**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Balance at 01 April	647,913	763,776
Financing capital expenditure in the year		
Additions - using revenue balances	42,760	2,342
Loan repayments	84,936	41,336
Disposal of fixed assets	-	(9,431)
Depreciation eliminated on disposals	-	9,431
Reversal of depreciation	(193,837)	(201,618)
Deferred grants released	39,523	42,077
Balance at 31 March	<u>621,295</u>	<u>647,913</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.

## **Trowbridge Town Council**

### **Notes to the Accounts**

**31 March 2020**

#### **22 Earmarked Reserves**

	<b>Balance at 01/04/2019</b>	<b>Contribution to reserve</b>	<b>Contribution from reserve</b>	<b>Balance at 31/03/2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	87,302	172,390	(174,723)	84,969
<b>Total Earmarked Reserves</b>	<b>87,302</b>	<b>172,390</b>	<b>(174,723)</b>	<b>84,969</b>

The Other Earmarked Reserves are credited with amounts set aside from revenue to fund specific known commitments of the council.

The Other Earmarked Reserves at 31 March 2020 are set out in detail at Appendix A.

#### **23 Capital Commitments**

The council had no other capital commitments at 31 March 2020 not otherwise provided for in these accounts.

#### **24 Contingent Liabilities**

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

#### **25 Reconciliation of Revenue Cash Flow**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net Operating Surplus/(Deficit) for the year	172,094	821
Interest Payable	246,704	232,581
Interest and Investment Income	(2,510)	(2,020)
Decrease in stock held	881	1,829
(Increase) in debtors	18,265	(132,380)
Increase/(Decrease) in creditors	26,793	(59,872)
<b>Revenue activities net cash (outflow)/inflow</b>	<b>462,227</b>	<b>39,317</b>

**Trowbridge Town Council**

**Notes to the Accounts**

**31 March 2020**

**26 Movement in Cash**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Balances at 01 April</b>		
Cash with accounting officers	4,347	4,297
Cash at bank	844,634	294,960
	<u>848,981</u>	<u>299,257</u>
<b>Balances at 31 March</b>		
Cash with accounting officers	4,347	4,347
Cash at bank	35,289	844,634
	<u>39,636</u>	<u>848,981</u>
<b>Net cash (outflow)/inflow</b>	<u>(809,345)</u>	<u>549,724</u>

**27 Reconciliation of Net Funds/Debt**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
(Decrease)/Increase in cash in the year	<u>(809,345)</u>	<u>549,724</u>
Cash inflow from new borrowings	(450,000)	(750,000)
Cash outflow from repayment of debt	84,936	41,336
<b>Net cash flow arising from changes in debt</b>	<u>(365,064)</u>	<u>(708,664)</u>
Movement in net debt in the year	<u>(1,174,409)</u>	<u>(158,940)</u>
Cash at bank and in hand	848,981	299,257
Total borrowings	<u>(5,683,296)</u>	<u>(4,974,632)</u>
<b>Net (debt) at 01 April</b>	<u>(4,834,315)</u>	<u>(4,675,375)</u>
Cash at bank and in hand	39,636	848,981
Total borrowings	<u>(6,048,360)</u>	<u>(5,683,296)</u>
<b>Net (debt) at 31 March</b>	<u>(6,008,724)</u>	<u>(4,834,315)</u>

**28 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 July 2020), which would have a material impact on the amounts and results reported herein.

**Trowbridge Town Council**

**Appendices**

**31 March 2020**

**Appendix A**

**Schedule of Earmarked Reserves**

	<u>Balance at</u> <u>01/04/2019</u> £	<u>Contribution</u> <u>to reserve</u> £	<u>Contribution</u> <u>from reserve</u> £	<u>Balance at</u> <u>31/03/2020</u> £
<u>Capital Project Reserves</u>				
None				0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Equipment Replacement Reserves</u>				
None				0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Other Earmarked Reserves</u>				
Museum Revenue	37,663		(37,663)	0
Play Area/Land Acquisition	28,358	3,273	(31,160)	471
Loans not taken	21,281		(21,281)	0
CIL Receipts	0	84,619	(84,619)	0
Longfield Reserve	0	8,000		8,000
Woodmarsh Reserve	0	11,853		11,853
Civic Centre Reserve	0	64,645		64,645
	<u>87,302</u>	<u>172,390</u>	<u>(174,723)</u>	<u>84,969</u>
<b>TOTAL EARMARKED RESER</b>	<b><u>87,302</u></b>	<b><u>172,390</u></b>	<b><u>(174,723)</u></b>	<b><u>84,969</u></b>

## Trowbridge Town Council

31 March 2020

### Annual Report Tables

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

	<b>Budget £</b>	<b>Actual £</b>
Net Expenditure		
Cultural & Heritage	156,748	148,789
Recreation & Sport	439,369	422,988
Open Spaces	27,184	13,198
Tourism	148,605	-
Cemetery, Cremation & Mortuary	5,500	4,725
Community Safety (Crime Reduction)	25,263	19,429
Planning & Development Services (including Markets)	39,000	267,328
Highways Roads (Routine)	28,000	23,935
Net Direct Services Costs	<hr/> 869,669	<hr/> 900,392
Corporate Management	289,352	163,616
Democratic & Civic	323,123	317,305
Net Democratic, Management and Civic Costs	<hr/> 612,475	<hr/> 480,921
Interest & Investment Income	(1,300)	(2,518)
Loan Charges	304,749	331,642
Capital Expenditure	-	42,760
Transfers to/(from) other reserves	12,000	(2,333)
(Deficit from)/Surplus to General Reserve	<hr/> -	<hr/> 46,729
<b>Precept on Unitary Council</b>	<hr/> <hr/> 1,797,593	<hr/> <hr/> 1,797,593

## Trowbridge Town Council

31 March 2020

### Annual Report Tables

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

Notes	2020 £	2020 £	2020 £	2019 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
<b>CULTURAL &amp; RELATED SERVICES</b>				
Cultural & Heritage}	197,557	(48,768)	148,789	241,499
Recreation & Sport	1,217,657	(794,669)	422,988	401,015
Open Spaces	46,981	(33,783)	13,198	39,691
<b>ENVIRONMENTAL SERVICES</b>				
Cemetery, Cremation & Mortuary	4,725	-	4,725	8,195
Community Safety (Crime Reduction)	39,166	(19,737)	19,429	16,429
<b>PLANNING &amp; DEVELOPMENT SERVICES</b>				
Economic Development (including markets)	294,279	(34,202)	260,077	278,620
Community Development	9,851	(2,600)	7,251	12,867
<b>HIGHWAYS, ROADS &amp; TRANSPORT SERVICES</b>				
Highways Roads (Routine)	23,935	-	23,935	1,294
<b>CENTRAL SERVICES</b>				
Corporate Management	248,235	(84,619)	163,616	356,713
Democratic & Civic	287,708	-	287,708	116,038
Civic Expenses	33,068	(3,471)	29,597	18,682
<b>Net Cost of Services</b>	<b>2,403,162</b>	<b>(1,021,849)</b>	<b>1,381,313</b>	<b>1,491,043</b>