

**Berkhamsted Town Council**

**Unaudited Financial Statements**

**For the year ended 31 March 2019**

**Berkhamsted Town Council**

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**31 March 2019**

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**Berkhamsted Town Council**

**Council Information**

**31 March 2019**

**( Information current at 10th June 2019 )**

**Town Mayor**

Cllr G. Stevens

**Councillors**

Cllr A. Armytage  
Cllr S. Claughton  
Cllr W. Conian  
Cllr G. Corry  
Cllr P deHoest  
Cllr P. Fisher  
Cllr R. Freedman  
Cllr M. Hardinge  
Cllr J. Jones  
Cllr A. Peeler  
Cllr T. Porter  
Cllr N. Taylor  
Cllr P. White  
Cllr N. Woolner

**Town Clerk**

Mrs J. E. Mason MA (Hons) CFCIPD CiLCA

**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

**Berkhamsted Town Council**  
**Statement of Accounting Policies**  
**31 March 2019**

**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 historical cost,  
certain Community Assets have little or no commercial value and are therefore reported at 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.

**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.

**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 has no long term borrowing. Consequently, there were no external loan repayments made in the year.

**Berkhamsted Town Council**  
**Statement of Accounting Policies**  
**31 March 2019**

**Leases**

The council has no commitments under finance leases. Rentals payable under operating leases are charged to revenue on an accruals basis.

**Reserves**

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in note 9.

**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 was due at 31st March 2019 and any change in contribution rates as a result of that valuation will take effect from 1st April 2020.

**Berkhamsted Town Council**  
**Income and Expenditure Account**  
**31 March 2019**

	Notes	2019 £	2018 £
<b>INCOME</b>			
Precept on Principal Authority		191,843	186,255
Council Tax Benefit Support Grant		2,538	3,138
Asset Sales and Capital Grants		-	6,000
Interest and Investment Income	1	1,306	1,721
Allotments		9,455	8,932
Youth Centre & Car Park		12,000	19,592
Establishment/General Administration		-	770
Town Warden		15,452	15,299
Christmas Festival of Lights		6,867	8,059
CIL Income from DBC		36,268	28,532
Environmental Projects		-	2,250
DBC Delegated Functions		3,625	3,380
		279,354	283,928
<b>EXPENDITURE</b>			
Establishment/General Administration		128,021	126,189
Election Expenses		-	3,788
Grant Aid Expenditure		6,348	5,325
Capital Expenditure	6	4,700	7,891
Operational Expenditure:			
Allotments		5,043	4,044
Projects		18,500	18,768
Highways - Footpaths and Lighting		-	11,040
Youth Centre & Car Park		13,132	12,742
Civic & Democratic		5,824	3,186
Town Warden		23,790	22,224
Christmas Festival of Lights		11,736	10,927
Environmental Projects		7,423	2,082
Alan Dickman Fund Grants		-	1,000
DBC Delegated Functions		2,687	2,685
		227,204	231,891
<b>General Fund</b>			
Balance at 01 April 2018		166,040	149,748
Add: Total Income		279,354	283,928
		445,394	433,676
Deduct: Total Expenditure		227,204	231,891
		218,190	201,785
Transfer (to) Earmarked Reserves	9	(45,608)	(35,745)
General Reserve Balance at 31 March 2019		172,582	166,040

*The notes on pages 8 to 11 form part of these unaudited statements.*

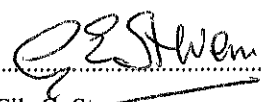
**Berkhamsted Town Council**

**Balance Sheet**

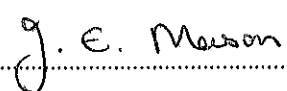
**31 March 2019**

	Notes	2019 £	2019 £	2018 £
<b>Current Assets</b>				
Debtors and prepayments	7	8,237		6,292
Investments		83,966		83,816
Cash at bank and in hand		<u>302,006</u>		<u>254,894</u>
		394,209		345,002
<b>Current Liabilities</b>				
Creditors and income in advance	8	<u>(4,178)</u>		<u>(7,121)</u>
<b>Net Current Assets</b>			390,031	337,881
<b>Total Assets Less Current Liabilities</b>			390,031	337,881
<b>Total Assets Less Liabilities</b>			<u>390,031</u>	<u>337,881</u>
<b>Capital and Reserves</b>				
Earmarked Reserves	9		217,449	171,841
General Reserve			<u>172,582</u>	<u>166,040</u>
			<u>390,031</u>	<u>337,881</u>

Signed: .....

  
Cllr G. Stevens  
Town Mayor

X

  
Mrs J. E. Mason MA (Hons) CFCIPD CILCA  
Responsible Financial Officer

Date: .....

10-06-19.

10-06-19.

*The notes on pages 8 to 11 form part of these unaudited statements.*

**Berkhamsted Town Council**

**Notes to the Accounts**

**31 March 2019**

**1 Interest and Investment Income**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Interest Income - General Funds	1,306	1,721
	<u>1,306</u>	<u>1,721</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 Tenancies**

During the year the following tenancies were held:

**Council as landlord**

<b>Tenant</b>	<b>Property</b>	<b>Rent p.a. £</b>	<b>Repairing / Non-Repairing</b>
Happy Days	Lagley Youth Centre	£12,000	Non-Repairing
Sunnyside Rural Trust	(part) Sunnyside Old and New Allotments and Training Centre	£1,381	Repairing

**Council as tenant**

<b>Landlord</b>	<b>Property</b>	<b>Rent p.a. £</b>	<b>Repairing / Non-Repairing</b>
Dacorum Borough Council	Council Offices in Berkhamsted Civic Centre	£8,500	Repairing
Dacorum Borough Council	Lagley Meadow Youth & Community Centre	£250	Repairing

**4 Pension Costs**

The council participates in the Hertfordshire County Council Pension Fund. The Hertfordshire County Council 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 2019 was £18,612 (31 March 2018 - £19,285).

The most recent actuarial valuation was carried out as at 31st March 2016, and the council's contribution rate is confirmed as being 23.80% of employees' pay with effect from 1st April 2019 (year ended 31 March 2019 – 23.80%).



**Berkhamsted Town Council**

**Notes to the Accounts**

**31 March 2019**

**5 Fixed Assets**

**2019**                      **2018**  
**£**                              **£**  
**Value**                      **Value**

At 31 March the following assets were held:

**Freehold Land and Buildings**

-                                      -

**Vehicles and Equipment**

Christmas Lights	26,578	26,578
Office Electrical Equipment	15,444	15,444
Office Furnishings	4,930	4,931
Outdoor Equipment	13,831	9,131
Defibrillator	2,430	2,430
Town Warden Equipment	9,813	9,813
Lagley Centre Equipment	17,165	18,657
	<u>90,191</u>	<u>86,984</u>

**Infrastructure Assets**

Allotment Fences Water Pipes etc	30,139	30,177
Hard Standing	17,637	17,603
Information Point Installation	4,339	2,847
Street Furniture	20,322	20,322
Notice Boards	4,884	4,884
	<u>77,321</u>	<u>75,833</u>

**Community Assets**

DF Allotment Land	1	1
SSO Allotment Land	1	1
SSN Allotment Land	1	1
BM Allotment Land	1	1
Lombardy Drive Open Space	1	1
Civic Regalia	10,611	10,611
	<u>10,616</u>	<u>10,616</u>
	<u>178,128</u>	<u>173,433</u>

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

**Berkhamsted Town Council**

**Notes to the Accounts**

**31 March 2019**

**6 Fixed Assets - Additions and Disposals**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
	<b>Cost</b>	<b>Cost</b>
During the year the following assets were purchased:		
Operational Land and Buildings	-	-
Vehicles and Equipment	4,700	3,941
Infrastructure Assets	-	3,950
Community Assets	-	-
	<u>4,700</u>	<u>7,891</u>

No assets were disposed of during the year.

**7 Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
VAT Recoverable	3,678	3,732
Prepayments	4,559	2,268
Accrued Interest Income	-	292
	<u>8,237</u>	<u>6,292</u>

**8 Creditors and Accrued Expenses**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade Creditors	1,144	4,742
Accruals	3,034	2,379
	<u>4,178</u>	<u>7,121</u>

**9 Earmarked Reserves**

	<b>Balance at</b>	<b>Contribution</b>	<b>Contribution</b>	<b>Balance at</b>
	<b>01/04/2018</b>	<b>to reserve</b>	<b>from reserve</b>	<b>31/03/2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	103,637	-	-	103,637
Other Earmarked Reserves	68,204	50,608	(5,000)	113,812
Total Earmarked Reserves	<u>171,841</u>	<u>50,608</u>	<u>(5,000)</u>	<u>217,449</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 2019 are set out in detail at Appendix A.

**Berkhamsted Town Council**

**Notes to the Accounts**

**31 March 2019**

**10 Capital Commitments**

The council had no capital commitments at 31 March 2019 not otherwise provided for in these accounts.

**11 Contingent Liabilities**

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

**12 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 10th June 2019), which would have a material impact on the amounts and results reported herein.

**Berkhamsted Town Council**

**Appendices**

**31 March 2019**

**Appendix A**

**Schedule of Earmarked Reserves**

	<u>Balance at</u> <u>01/04/2018</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2019</u>
	£	£	£	£
<u>Capital Projects Reserves</u>				
NONE				0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Asset Replacement Reserves</u>				
Fixed Asset Renewals Fund	103,637			103,637
	<u>103,637</u>	<u>0</u>	<u>0</u>	<u>103,637</u>
<u>Other Earmarked Reserves</u>				
Election Costs	4,212	4,000		8,212
Allotment Reserves Fund	15,012	2,700		17,712
Youth Centre Kick Boards & Astro turf		7,640		7,640
Alan Dickman Bequest	9,000			9,000
Defibrillator	3,318			3,318
CIL 2016-17	36,662	(8,881)	(5,000)	22,781
CIL 2017-18		39,351		39,351
CIL 2018-19		5,798		5,798
	<u>68,204</u>	<u>50,608</u>	<u>(5,000)</u>	<u>113,812</u>
<b>TOTAL EARMARKED RESERVES</b>	<b><u>171,841</u></b>	<b><u>50,608</u></b>	<b><u>(5,000)</u></b>	<b><u>217,449</u></b>