

Amersham Town Council

Unaudited Financial Statements

For the year ended 31 March 2023

Amersham Town Council

Table of Contents

31 March 2023

	Page
Table of Contents.....	2
Council Information.....	3
Statement of Responsibilities.....	4
Statement of Accounting Policies.....	5
Income and Expenditure Account.....	8
Statement of Movement in Reserves.....	9
Balance Sheet.....	10
Cash Flow Statement.....	11
Notes to the Accounts.....	12
1 Other Costs Analysis.....	12
2 Interest Payable and Similar Charges.....	12
3 Interest and Investment Income.....	13
4 Related Party Transactions.....	13
5 Audit Fees.....	13
6 Members' Allowances.....	14
7 Employees.....	14
8 Pension Costs.....	14
9 Tangible Fixed Assets.....	15
10 Financing of Capital Expenditure.....	16
11 Information on Assets Held.....	16
11 Information on Assets Held (cont'd).....	17
12 Debtors.....	17
13 Current Asset Investments.....	17
14 Creditors and Accrued Expenses.....	17
15 Long Term Liabilities.....	18
16 Deferred Liabilities.....	18
17 Deferred Grants.....	19
18 Capital Financing Account.....	19
19 Usable Capital Receipts Reserve.....	19
20 Earmarked Reserves.....	20
21 Capital Commitments.....	20
22 Contingent Liabilities.....	20
23 Reconciliation of Revenue Cash Flow.....	20
24 Movement in Cash.....	21
25 Reconciliation of Net Funds/Debt.....	21
26 Post Balance Sheet Events.....	21
Appendices.....	22

Amersham Town Council

Council Information

31 March 2023

(Information current at 12th June 2023)

Town Mayor

Cllr Mrs E. Shepherd

Councillors

Cllr D. Pinkney (Deputy Town Mayor)

Cllr Mrs J. Barnes

Cllr Ms R. Dineley

Cllr M. Dormer

Cllr M. Flys

Cllr Mrs V. Head

Cllr Ms C. Jones

Cllr J. Keeler

Cllr Mrs A. Lamont

Cllr H. Maitland-Jones

Cllr Mrs P. Milliner

Cllr M. Roberts

Cllr Miss S. Scott-James

Cllr S. Woodhead

Joint Town Clerks

Mrs Elizabeth Richardson - Town Clerk (Finance & Policy)

Mr Steven Catanach - Town Clerk (Community & Services)

Responsible Financial Officer (R.F.O.)

Mrs Elizabeth Richardson

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

Amersham 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 Town Clerk (Finance & Policy), 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 Amersham Town Council at 31 March 2023, and its income and expenditure for the year ended 31 March 2023.

Signed: 

Mrs Elizabeth Richardson- Town Clerk (Finance & Policy)

Date: 12/6/23

Amersham 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 £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,

investment properties are included in the balance sheet at open market value,

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.

Amersham 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 their estimated useful lives (varying between 3 and 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 their estimated useful lives (varying between 10 and 20 years) on a straight line basis.

Community assets are not depreciated, because they are of 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 13.

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.

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.

Amersham Town Council
Statement of Accounting Policies
31 March 2023

External Loan Repayments

The council accounts for loans on an accruals basis. Details of the council's external borrowings are shown at note 15.

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 notes 18 to 20.

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.

Amersham Town Council
Income and Expenditure Account

31 March 2023

	Notes	2023 £	2022 £
Income			
Precept on Principal Authority		912,602	763,804
Rents Receivable, Interest & Investment Income		70,239	49,486
Charges made for Services		378,673	429,151
Other Income		35,084	43,170
Total Income		1,396,598	1,285,611
Expenditure			
Direct Service Costs:			
Salaries & Wages		(443,899)	(395,858)
Grant-aid Expenditure		(1,850)	(3,000)
Other Costs	1	(366,001)	(315,290)
Democratic, Management & Civic Costs:			
Salaries & Wages		(252,525)	(209,677)
Other Costs	1	(170,368)	(162,327)
Total Expenditure		(1,234,643)	(1,086,152)
Excess of Income over Expenditure for the year:		161,955	199,459
Exceptional Items			
Profit on the disposal of fixed assets		1,516	5,250
Net Operating Surplus for Year		163,471	204,709
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(48,199)	(52,340)
Capital Expenditure charged to revenue	10	(55,660)	(81,308)
Reverse profit on asset disposals		(1,516)	(5,250)
Transfer from/(to) Earmarked Reserves	20	17,841	(64,592)
Surplus for the Year to General Fund		75,937	1,219
Net Surplus for the Year		58,096	65,811
The above Surplus for the Year has been applied for the Year to as follows:			
Transfer from/(to) Earmarked Reserves	20	(17,841)	64,592
Surplus for the Year to General Fund		75,937	1,219
		58,096	65,811

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

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

Amersham 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	18	1,230,631	3,297	1,227,334
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	20	380,751	(17,841)	398,592
General Fund	Resources available to meet future running costs		342,510	75,937	266,573
Total			1,953,892	61,393	1,892,499

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

Amersham Town Council


Balance Sheet


31 March 2023

	Notes	2023 £	2023 £	2022 £
Fixed Assets				
Tangible Fixed Assets	9		1,877,480	1,920,388
Current Assets				
Debtors and prepayments	12	65,787		70,277
Investments	13	707,868		722,262
Cash at bank and in hand		56,002		58,287
		<u>829,657</u>		<u>850,826</u>
Current Liabilities				
Current Portion of Long Term Borrowings		(27,074)		(26,001)
Current Portion of Deferred Liabilities		(14,194)		(22,198)
Creditors and income in advance	14	(106,397)		(174,680)
Net Current Assets			681,992	627,947
Total Assets Less Current Liabilities			2,559,472	2,548,335
Long Term Liabilities				
Long-term borrowing	15		(582,659)	(609,734)
Deferred liabilities	16		(8,980)	(23,174)
Deferred Grants	17		(13,941)	(22,928)
Total Assets Less Liabilities			<u>1,953,892</u>	<u>1,892,499</u>
Capital and Reserves				
Capital Financing Reserve	18		1,230,631	1,227,334
Earmarked Reserves	20		380,751	398,592
General Reserve			342,510	266,573
			<u>1,953,892</u>	<u>1,892,499</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 12th June 2023.

Signed: 
Cllr Mrs E. Shepherd
Town Mayor


Mrs Elizabeth Richardson
Responsible Financial Officer

Date: 12 June 2023

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

Amersham 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		(696,451)		(605,507)
Other operating payments		(571,905)		(428,469)
			(1,268,366)	(1,033,976)
<i>Cash inflows</i>				
Precept on Principal Authority		912,602		763,804
Cash received for services		463,890		530,709
			1,376,492	1,294,513
Net cash inflow from Revenue Activities	23		108,126	260,537
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(25,304)		(26,334)
Interest element of Finance Lease/HP Installments		(3,018)		(3,362)
<i>Cash inflows</i>				
Interest received		15,789		626
Net cash (outflow) from Servicing of Finance			(12,533)	(29,070)
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(64,102)		(90,103)
<i>Cash inflows</i>				
Sale of fixed assets		-		5,250
Net cash (outflow) from Capital Activities			(64,102)	(84,853)
Net cash inflow before Financing			31,521	146,614
FINANCING AND LIQUID RESOURCES				
Decrease/(Increase) in money on call			14,394	(45,611)
<i>Cash outflows</i>				
Loan repayments made			(26,002)	(24,972)
Hire Purchase and Lease repayments made			(22,198)	(27,369)
Net cash (outflow) from financing and liquid resources			(33,806)	(97,952)
(Decrease)/Increase in cash	24		(2,285)	48,662

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

Amersham 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
	£	£
Events	13,730	5,148
Community Centres	93,360	88,914
Outdoor Sports & Recreation Facilities	125,151	97,494
Community Parks & Open Spaces	91,512	66,902
Allotments	3,623	1,766
Tourism Policy, Marketing & Development	4,577	-
Cemeteries	80,075	79,200
Town Centre	143,963	110,349
Community Development	1,950	5,539
Street Lighting	46,494	28,865
Outside Services	(249,029)	(173,036)
Investment Properties	12,445	7,149
Less: Grant-aid Expenditure	(1,850)	(3,000)
Total	366,001	315,290

Democratic, Management & Civic Costs

	2023	2022
	£	£
Corporate Management	131,354	113,020
Democratic Representation & Management	5,025	15,539
Civic Expenses	5,696	4,116
Interest Payable	28,293	29,652
Total	170,368	162,327

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	25,275	26,290
External Interest Charges - Lease/H.P.	3,018	3,362
	28,293	29,652

Amersham Town Council

Notes to the Accounts

31 March 2023

3 Interest and Investment Income

	2023	2022
	£	£
Interest Income - General Funds	15,789	626
	<u>15,789</u>	<u>626</u>

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 County 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.

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	2,100	2,000
Total fees	<u>2,100</u>	<u>2,000</u>

Amersham Town Council

Notes to the Accounts

31 March 2023

6 Members' Allowances

The council has resolved that, other than the Town Mayor, no members allowances will be paid.

7 Employees

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

	2023 Number	2022 Number
Full-time	15	15
Part-time	4	4
Temporary	3	3
	<u>22</u>	<u>22</u>

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

8 Pension Costs

The council participates in the Buckinghamshire County Council Pension Fund. The Buckinghamshire 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 2023 was £127,218 (31 March 2022 - £102,701).

The most recent actuarial valuation was carried out as at 31st March 2022, and the council's contribution rate is confirmed as being 23.70% of employees' pensionable pay with effect from 1st April 2023 (year ended 31 March 2023 – 25.10%).

Financial Reporting Standard 17 (FRS17): "Retirement Benefits" sets out accounting requirements for pension costs. For schemes such as Buckinghamshire County Council 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.

Amersham Town Council

Notes to the Accounts

31 March 2023

9 Tangible Fixed Assets

	Operational Freehold Land and Buildings	Vehicles and Equipment	Infra-structure Assets	Community Assets	Other	Total
Cost	£	£	£	£	£	£
At 31 March 2022	1,863,326	794,154	427,832	46,517	97,204	3,229,033
Additions	-	18,790	51,851	-	-	70,641
Disposals	-	(18,035)	-	-	-	(18,035)
At 31 March 2023	1,863,326	794,909	479,683	46,517	97,204	3,281,639
Depreciation						
At 31 March 2022	(476,109)	(607,132)	(135,404)	-	(90,000)	(1,308,645)
Charged for the year	(37,266)	(45,254)	(21,341)	-	(7,204)	(111,065)
Eliminated on disposal	-	15,551	-	-	-	15,551
At 31 March 2023	(513,375)	(636,835)	(156,745)	-	(97,204)	(1,404,159)
Net Book Value						
At 31 March 2023	1,349,951	158,074	322,938	46,517	-	1,877,480
At 31 March 2022	1,387,217	187,022	292,428	46,517	7,204	1,920,388

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 2002 by external independent valuers, Messrs The Valuation Agency. 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	74,405	94,422
Assets no longer subject to finance lease/hire purchase agreements	(16,671)	-
Depreciation Charged in Year	(20,017)	(20,017)
Value as at 31 March 2023	37,717	74,405

Amersham 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	70,641	92,846
	<u>70,641</u>	<u>92,846</u>
was financed by:		
Capital Receipts	4,000	5,250
Loan Proceeds	10,981	6,288
Revenue:		
Capital Projects Reserve	55,660	81,308
	<u>70,641</u>	<u>92,846</u>

11 Information on Assets Held

Fixed assets owned by the council include the following:

Operational Land and Buildings

- Market Hall
- Barn Meadow Community Hall
- Flint Barn court
- Pavilions at 2 Recreation Grounds
- Works Depot

Vehicles and Equipment

- Light Vans
- Tractors and Mowers
- Play Equipment at 3 sites
- Outdoor gym and street snooker
- Skatepark
- Hall/Pavilion furniture 7 equipment
- Grounds maintenance equipment
- Office furniture & equipment

Infrastructure Assets

- Streetlighting
- Fencing, walls and gates at various sites
- Other street furniture
- CCTV at Hervines Park

Amersham Town Council

Notes to the Accounts

31 March 2023

11 Information on Assets Held (cont'd)

Community Assets

Cemeteries – 3
Memorial Gardens
Allotments – 3 sites
Parks & Playing Fields
Other Open Spaces
Council Artefacts & Regalia

12 Debtors

	2023	2022
	£	£
Trade Debtors	49,021	42,518
VAT Recoverable	3,014	18,749
Other Debtors	4,156	3,882
Prepayments	9,596	5,128
	<u>65,787</u>	<u>70,277</u>

13 Current Asset Investments

	2023	2022
	£	£
CCLA Public Sector Deposit Fund	707,868	722,262
	<u>707,868</u>	<u>722,262</u>

14 Creditors and Accrued Expenses

	2023	2022
	£	£
Trade Creditors	28,212	75,859
Other Creditors	25,989	37,989
Superannuation Payable	-	28
Accruals	11,898	25,474
Accrued Interest Payable	948	977
Income in Advance	34,068	31,610
Capital Creditors	5,282	2,743
	<u>106,397</u>	<u>174,680</u>

Amersham Town Council

Notes to the Accounts

31 March 2023

15 Long Term Liabilities

	2023	2022
	£	£
Public Works Loan Board	609,733	635,735
	<u>609,733</u>	<u>635,735</u>

	2023	2022
	£	£
The above loans are repayable as follows:		
Within one year	27,074	26,001
From one to two years	28,192	27,074
From two to five years	91,764	88,121
From five to ten years	180,083	172,918
Over ten years	282,620	321,621
	<u>609,733</u>	<u>635,735</u>
Total Loan Commitment	609,733	635,735
Less: Repayable within one year	(27,074)	(26,001)
Repayable after one year	<u>582,659</u>	<u>609,734</u>

16 Deferred Liabilities

	2023	2022
	£	£
H.P. and Lease Creditors	23,174	45,372

	2023	2022
	£	£
The above liabilities are repayable as follows:		
Within one year	14,194	22,198
From one to two years	8,980	14,194
From two to five years	-	8,980
	<u>23,174</u>	<u>45,372</u>
Total Deferred Liabilities	23,174	45,372
Less: Repayable within one year	(14,194)	(22,198)
	<u>8,980</u>	<u>23,174</u>

Amersham Town Council

Notes to the Accounts

31 March 2023

17 Deferred Grants	2023	2022
	£	£
Capital Grants Applied		
At 01 April	22,928	31,915
Released to offset depreciation	(8,987)	(8,987)
At 31 March	<u>13,941</u>	<u>22,928</u>
Total Deferred Grants		
At 31 March	<u>13,941</u>	<u>22,928</u>
At 01 April	<u>22,928</u>	<u>31,915</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.

18 Capital Financing Account	2023	2022
	£	£
Balance at 01 April	1,227,334	1,180,833
Financing capital expenditure in the year		
Additions - using capital receipts	4,000	5,250
Additions - using revenue balances	55,660	81,308
Loan repayments	48,199	52,340
Disposal of fixed assets	(18,035)	-
Depreciation eliminated on disposals	15,551	-
Reversal of depreciation	(111,065)	(101,384)
Deferred grants released	8,987	8,987
Balance at 31 March	<u>1,230,631</u>	<u>1,227,334</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.

19 Usable Capital Receipts Reserve	2023	2022
	£	£
Capital receipts (asset sales) during the year	4,000	5,250
Less:		
Capital used to fund expenditure	(4,000)	(5,250)
Balance at 31 March	<u>-</u>	<u>-</u>

The Usable Capital Receipts Reserve represents capital receipts available to finance capital expenditure in future years.

Amersham Town Council

Notes to the Accounts

31 March 2023

20 Earmarked Reserves

	Balance at 01/04/2022	Contribution to reserve	Contribution from reserve	Balance at 31/03/2023
	£	£	£	£
Capital Projects Reserves	291,706	99,000	(116,841)	273,865
Asset Renewal Reserves	59,920	-	-	59,920
Other Earmarked Reserves	46,966	-	-	46,966
Total Earmarked Reserves	398,592	99,000	(116,841)	380,751

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.

21 Capital Commitments

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

22 Contingent Liabilities

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

23 Reconciliation of Revenue Cash Flow

	2023	2022
	£	£
Net Operating Surplus for the year	161,955	199,459
Add/(Deduct)		
Interest Payable	28,293	29,652
Interest and Investment Income	(15,789)	(626)
Decrease in debtors	4,490	18,839
(Decrease)/Increase in creditors	(70,823)	13,213
Revenue activities net cash inflow	108,126	260,537

Amersham Town Council

Notes to the Accounts

31 March 2023

24 Movement in Cash

	2023	2022
	£	£
Balances at 01 April		
Cash with accounting officers	153	224
Cash at bank	58,134	9,401
	<u>58,287</u>	<u>9,625</u>
Balances at 31 March		
Cash with accounting officers	219	153
Cash at bank	55,783	58,134
	<u>56,002</u>	<u>58,287</u>
Net cash (outflow)/inflow	<u>(2,285)</u>	<u>48,662</u>

25 Reconciliation of Net Funds/Debt

	2023	2022
	£	£
(Decrease)/Increase in cash in the year	<u>(2,285)</u>	<u>48,662</u>
Cash outflow from repayment of debt	48,200	52,341
Net cash flow arising from changes in debt	<u>48,200</u>	<u>52,341</u>
Deferred interest accrued but not paid	6,553	9,915
Movement in net funds in the year	<u>52,468</u>	<u>110,918</u>
Cash at bank and in hand	58,287	9,625
Total borrowings	(681,107)	(733,448)
Net (debt) at 01 April	<u>(622,820)</u>	<u>(723,823)</u>
Cash at bank and in hand	56,002	58,287
Total borrowings	(632,907)	(681,107)
Net (debt) at 31 March	<u>(576,905)</u>	<u>(622,820)</u>

26 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 12th June 2023), which would have a material impact on the amounts and results reported herein.

Amersham Town Council

Appendices

31 March 2023

Appendix A

Schedule of Earmarked Reserves

	<u>01/04/2022</u>	<u>Contribution</u>	<u>Contribution</u>	<u>31/03/2023</u>
	£	to reserve	from reserve	£
		£	£	
<u>Capital Projects Reserves</u>				
Rolling Capital Fund	291,706	99,000	(116,841)	273,865
				0
	<u>291,706</u>	<u>99,000</u>	<u>(116,841)</u>	<u>273,865</u>
<u>Asset Replacement Reserves</u>				
Vehicles	32,786			32,786
Streetlight Replacement	27,134			27,134
	<u>59,920</u>	<u>0</u>	<u>0</u>	<u>59,920</u>
<u>Other Earmarked Reserves</u>				
Christmas Lights	7,826			7,826
Training	6,140			6,140
Cemetery Headstones	3,000			3,000
War Memorial Renovation	5,000			5,000
Elections	25,000			25,000
	<u>46,966</u>	<u>0</u>	<u>0</u>	<u>46,966</u>
TOTAL EARMARKED RESERVES	<u>398,592</u>	<u>99,000</u>	<u>(116,841)</u>	<u>380,751</u>

Amersham Town Council

31 March 2023

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Events	5,500	3,918
Recreation & Sport	98,756	177,071
Open Spaces	70,252	89,610
Tourism	10,740	4,577
Cemetery, Cremation & Mortuary	23,881	15,287
Planning & Development Services (including Markets)	108,812	125,055
Street Lighting	49,066	43,310
Services to Other Authorities and Public Bodies	52,360	(37,800)
Investment Properties	(36,744)	(42,401)
Net Direct Services Costs	<u>382,623</u>	<u>378,627</u>
Corporate Management	346,201	350,632
Democratic & Civic	3,450	8,884
Net Democratic, Management and Civic Costs	<u>349,651</u>	<u>359,516</u>
Interest & Investment Income	(500)	(15,789)
Loan Charges	81,828	76,492
Capital Expenditure	18,000	59,660
Proceeds of Disposal of Capital Assets	-	(4,000)
Transfers to/(from) other reserves	81,000	(17,841)
(Deficit from)/Surplus to General Reserve	-	75,937
Precept on Principal Authority	<u>912,602</u>	<u>912,602</u>

Amersham 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				
Events}	13,730	(9,812)	3,918	1,973
Recreation & Sport	218,511	(41,440)	177,071	146,112
Open Spaces	95,135	(5,525)	89,610	57,851
Tourism	4,577	-	4,577	-
ENVIRONMENTAL SERVICES				
Cemetery, Cremation & Mortuary	80,075	(64,788)	15,287	(4,435)
PLANNING & DEVELOPMENT SERVICES				
Economic Development (including markets)	143,963	(20,858)	123,105	73,423
Community Development	1,950	-	1,950	5,539
HIGHWAYS, ROADS & TRANSPORT SERVICES				
Street Lighting	46,494	(3,184)	43,310	19,519
OTHER SERVICES				
Services to Other Authorities and Public Bodies	194,870	(232,670)	(37,800)	(21,944)
Investment Properties	12,445	(54,846)	(42,401)	(41,901)
CENTRAL SERVICES				
Corporate Management	383,879	(33,247)	350,632	281,022
Democratic & Civic	5,025	(1,837)	3,188	14,044
Civic Expenses	5,696	-	5,696	4,116
Net Cost of Services	1,206,350	(468,207)	738,143	535,319