

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 2024

PREVIOUS YEAR 31.03.2023 £	INCOME	CURRENT YEAR 31.03.2024 £
367,625.00	Precept	376,816.00
2,087.85	Bank Interest	8,024.05
1,649.84	Lettings and Other and Grants	3,044.33
<u>371,362.69</u>	Total Income	<u>387,884.38</u>
2022/2023	EXPENDITURE	2023/2024
140,267.02	Staff wages (inc. Chair's allowance)	159,406.04
3,792.44	General Rates/gas/electric/water	4,167.07
11,596.62	Insurance/subs/fees/car tax	18,781.55
79.10	Civic	-
35,823.02	Newsletter	-
2,241.51	Town Council Revenue	54,060.33
19,990.00	Community Development Scheme(s)	26,448.80
84,112.03	Grants	3,524.52
643.00	Public Works Loan Board	19,230.00
2,065.00	Inland Revenue - Tax/NI/Pension Payments	93,547.68
797.05	Bank Charges	481.20
500.00	Parkers Farm Estate	2,450.00
430.36	Election Fees	1,079.83
	Less Cash Advances	600.00
	Plus Cash Purchases (Ex. VAT)	562.94
<u>301,327.15</u>		<u>383,139.96</u>
2022/2023	GENERAL FUND	2023/2024
303,771.11	Balance at 1st April	£ 373,806.65
371,362.69	Add Income	£ 387,884.38
<u>675,133.80</u>		<u>£ 761,691.03</u>
301,327.15	Deduct Total Expenditure	£ 383,139.16
<u>£ 373,806.65</u>	Income & Expenditure Account Balance	£ 378,551.87

Signed Responsible Finance Officer

Signed Chairman

Date 25/6/24

Date 25/6/24

BIRCHWOOD TOWN COUNCIL
RECEIPTS AND PAYMENTS - YEAR ENDED 31 MARCH 2024

	Payments £	Receipts £
Precept 2023/2024		376,816.00
Lettings and Other Income		3,044.33
Bank Interest		8,024.05
VAT Repayments		14,707.13
		see Note (1)
		see Note (2)
		see Note (3)
Staff Wages inc. Chair's allowance (average 7.5 the across the year)	159,406.04	
General/Water Rates/Electricity/Gas	4,167.07	
Insurance/Subs/Fees/Car Tax	18,781.55	
Civic Expenditure	NIL	
Elections	1,079.83	
Newsletters	NIL	
Administration/Maintenance Revenue/Cleaning Service	54,766.65	
Community Development Schemes	26,448.80	
Grants	3,524.52	
Loans	19,230.00	
Inland Revenue Tax/NI/Pension payments	93,547.68	
VAT on Payments (Main Cash Book)	14,299.94	
Bank Charges	481.20	
Parkers Farm Estate	2,450.00	
Less - Petty Cash Advance -	-600.00	
Plus Petty Cash Expenditure + (inc. £82.77 VAT)	645.71	
		see Note (3)
Total	398,228.99	402,591.51

- Notes:
- (1) No lettings income 2023/2024 as the Council has resolved to no longer routinely hire out the room.
 - (2) Bank interest higher than expected due to 2023/2024 inflation rates.
 - (3) VAT payments/reclaims include VAT from vehicle purchases.
 - (4) Amount above budget line (£281.55) from Contingency Earmarked Reserve
 - (5) Amount above budget line (£13,766.65) from Vehicle / Equipment Earmarked Reserve
 - (6) Amount above budget line (£21,448.80) from Community Development Earmarked Reserve

BIRCHWOOD TOWN COUNCIL
BALANCE SHEET AS AT 31/03/2024

	£
A) LONG TERM ASSETS	
1. Investments	0.00
2. Long term debtors	
B) CURRENT ASSETS	
3. Stocks and stores	0.00
4. Debtors (VAT)	279.55
Debtors other	
5. Payments in advance	3,426.18
6. Temporary lending (investments)	0.00
7. Cash in hand (debit balance of R&P account) *	377,807.67
C) TOTAL ASSETS (A+B)	381,513.40
D) CURRENT LIABILITIES	
8. Creditors	2,961.53
9. Temporary borrowing	
10. Cash overdrown (Credit balance on R & P account)	0.00
11. Adjustments ** see notes to accounts	
Represented by:	
12. Earmarked Reserves *see notes to accounts (1)	152,000.00
Cash (Working balances and general reserves - including additional available general balances of £31,551.87 from higher amount previously held in Earmarked Reserves at 31.03.23)	226,551.87
	378,551.87

NOTES

- * Includes £287,911.70 held in the Nationwide Deposit Holding Account
- (1) The balances at 31st March 2024 reflect the following to take forward to 2024/2025:
 - (a) Community Development Fund earmarked funds £40,000.00.
 - (b) £70,000.00 earmarked funds towards general equipment in the near future i.e. replacement vehicles, maintenance equipment/office supplies and computer equipment.
 - (c) £12,000.00 Election fees fund
 - (d) £ 30,000.00 - Contingency Fund
 - (e) £226,551.87 (£195,000.00 Cash working balances (6 months) and additional general reserves of £31,551.87 previously in higher Earmarked Reserves)

The above proposed earmarked reserves/funds/balances at 31/03/2024 are for Council's approval.

The above statement represents fairly the financial position of the Town Council as at 31st March 2024 and reflects its income and expenditure during the year.

Responsible Financial Officer

Date 25/6/24

Chairman of the Council

Date 25/6/24

BIRCHWOOD TOWN COUNCIL

SUMMARY INCOME AND EXPENDITURE ACCOUNT 2023/2024

A 2022/2023 Income & Expenditure	B 2023/2024 Town Council Activity	C 2023/2024 Receipts & Payments Account (as per R&P Summary)	D Reversal of last Years Adjustments or -	E Current Year Adjustments or -	F Income & Expenditure
£	£	£	£	£	£
	Calculation of Income				376,816.00
367,625.00	Precept	376,816.00			
NIL	Precept grant		NIL		3,044.33
1,649.84	Other income	3,044.33			
2,087.85	Interest	8,024.05			8,024.05
10,168.58	VAT Repayments	14,707.13		-14,707.13	0.00
381,531.27	Total Receipts	402,591.51		Total income £	387,884.38
	Calculations of Expenditure				
293,846.24	Administration)	380,321.76	2,576.00	-3,426.18	379,614.64
	Recreation)		-1,600.00	1,600.00	
	Schemes)		-1,568.47	1,361.53	
	Final EV charger grant payment (made 29.02.24)		350.00		
2,241.51	S 137 Payments	3,524.52			3,524.52
	& Other Grants				
8,101.01	VAT input	14,382.71		14,382.71	0.00
304,188.76	Total payments	398,228.99		Total expenditure	383,139.16
CUMULATIVE FUND BALANCE					
		£			
Balance b/fwd at 01/04/2023		373,806.65			
Plus income		387,884.38			
Total income		761,691.03			
Less: Total Expenditure		383,139.16			
Balance c/fwd at 31/03/2024		378,551.87			

BIRCHWOOD TOWN COUNCIL

SUPPORTING NOTES TO THE ACCOUNTING STATEMENTS 2023/2024

SECTION EXPENDITURE

Grants and Financial Assistance made by the Town Council to Organisations in 2023/2024 for activities and functions other than Section 137 of the Local Government Act 1972.

Payee	Nature of Payment	£ Net Δ		Date
Swift Loos	Hire of portaloos - 2023 Birchwood Carnival	£ 600.00	*	Jun-23
S&S Marquees Ltd	Hire of marquee, tables, chairs & generator- 2023 Birchwood Carnival	£ 1,775.50	**	Jul-23

Total 2,375.50

* Public Health Act 1936, s.87

** Local Government & Rating Act 1972 (Section 145) (Provision of Entertainment and Support of the Arts)

Δ NET - VAT reclaimed by the Town Council

BIRCHWOOD TOWN COUNCIL

SUPPORTING NOTES TO THE ACCOUNTING STATEMENTS 2023/2024

SECTION 137 EXPENDITURE

Section 137 of the Local Government Act 1972 enables the Town Council in 2023/2024 to spend up to £9.93 per head of population on the electoral role (circa 8181 *) in any one financial year on activities or projects not specifically authorised by other powers (equivalent to approximately £81,237.33 in 2023/2024)

Section 137 Expenditure was incurred during the 2023/2024 financial year for the following purposes:

Payee	Nature of Payment	£	Month
Tommy Tots	To support the provision of a sensory play room	£ 500.00	May-23
Birchwood Lions	To support the annual community Remembrance Service	£ 150.00	Oct-23
Royal British Legion	Poppy wreaths **	£ 99.02	Oct-23
Families United (Warrington)	Grant - to support inclusive Xmas activities for a number of Birchwood families who have family members with disabilities	£ 400.00	Nov-23

Total 1,149.02

* Elector figures last updated by Warrington Borough Council in 2024

** This is the 'donation' amount on top of the actual purchase cost of the wreaths

No Section 137 grants were paid in April, June, July, August, September or December 2023 or in January, February and March 2024.

BIRCHWOOD TOWN COUNCIL

SUPPORTING NOTES TO THE ACCOUNTING STATEMENTS

BORROWINGS

The following loan to the Town Council was outstanding at the close of business on 31 March 2024.

Lender	Date loan Matures	Amount of loan outstanding
Public Works Loan Board (Ref: PW487017)		56,000.00
1 Loan	2027	56,000.00

(See attached correspondence from the Public Works Loan Board.)

BALANCE OUTSTANDING AS AT 31 Mar 2024
 8 April 2024
 BIRCHWOOD TOWN COUNCIL (CHESHIRE)

LOAN REFERENCE NUMBER	REPAYMENT DATES	LOAN TYPE	REPAYMENT METHOD	PRINCIPAL BALANCE OUTSTANDING (£)
PW487017	10 Mar - 10 Sep	FIXED	EIP	£56,000.00
TOTAL OUTSTANDING BALANCE:				56,000.00
TOTAL NUMBER OF LOANS:				1

This report reflects scheduled transactions only, as such, early or late repayments are not reflected. Please contact pwlb@dmo.gov.uk if you have any queries.

BIRCHWOOD TOWN COUNCIL
SUPPORTING NOTES TO THE ACCOUNTING STATEMENTS
ASSETS HELD BY THE TOWN COUNCIL - MARCH 2024

Plant & Equipment			Fixed Asset Value March 2022
			£ 591,368.01
Office		Overall	
£ 6,270.94	£ 1,939.62	£ 8,210.56	
£ 50.00	£ 501.33	£ 551.33	32.75
		£ 24,655.00	8,085.00 (3)
			-£ (3)
		Total Value:	£ 615,564.49

Internal notes for historical information

At 31 March 2024 the following assets with a value over £1,000 were held by the Town Council:

Category of Asset	Asset	Value (£)
Land & Buildings* *see note below		(1), (2) & (7) £ 65,000.00
Vehicles	Commercial	(3) £ 103,981.00
Plant & Equipment (office & depot combined, equipment in the vans, 2 x bus shelters, 3 x notice boards and 2 x solar-powered speed indicator devices)		(4) £ 56,583.49
Youth Club Land		(5) £ 12,000.00
Office car park land		(6) £ 3,000.00

The basis of the valuation of these assets is:

- (1) Original purchase price of £25,000 office building purchased in 1998
- (2) Original purchase price of £40,000 barn/store purchased in 2001
- (3) Four vans mixed ages (£103,981.00). New tipper purchased 25.07.23 (£24,655.00) and Caddy van sold 05.10.23 (original purchase price £8,085.00).
- (4) Plant & Equipment, etc. (was £48,948.80 in 2022/2023)
- (5) Youth Club Freehold land purchased May 2021
- (6) Purchase of car park land June 2005 (added to restated valuation assets from 2018).
- (7) The valuation in 2008 of our land/buildings (after major refurbishment) undertaken by a local valuation agent, estimated a market valuation of £440,000 if they were to be marketed.

*** Downward adjustment to remove VAT previously incorrectly added to value of 5 x Items on Depot inventory pg 4.

For info: Insurance value @ 2020 for the office/barn complex was £1,028,870.24
 For info: Insurance rebuild valuation @ 2021 for the office barn complex is £776,243.98.

Total value of assets @ 31st March 2024 =	
£440,000.00	Buildings (since 2008)
£12,000.00	Youth and Community Centre Land
£103,981.00	Vehicles (original valuation at purchase price)
£56,583.49	Plant, equipment, etc.
£3,000.00	Office car park
£615,564.49	

BIRCHWOOD TOWN COUNCIL

SUPPORTING NOTES TO THE ACCOUNTING STATEMENTS 2023/2024

DEBT OUTSTANDING

At the close of business on 31 March 2024 debts of £279.55 were outstanding and due to the Town Council. The ages of these debts were:

	Number	Value
Less than 3 months old	1	279.55 (VAT) (claimed 4 th April 2024)
Between 3 and 6 months old	Nil	
Between 6 and 12 months old	Nil	
Over 12 months old	Nil	

Total	1	279.55 (repaid 12th April 2024)
Total		279.55

BIRCHWOOD TOWN COUNCIL

SUPPORTING NOTES TO THE ACCOUNTING STATEMENTS

TENANCIES

During the 2023/2024 financial year the Council held the following tenancy agreements:

Town Council as Landlord

<u>Tenant</u>	<u>Property/Area of Land</u>	<u>Rental per Year</u>	<u>Repairing/Non Repairing</u>
Birchwood Youth and Community Association	Freehold land at Delenty Drive for Youth Club and garden area	Peppercorn rent £1	Repairing (land aspects only not the premises)

Town Council as Tenant

<u>Landlord</u>	<u>Property/Area of Land</u>	<u>Rental per Year</u>	<u>Repairing/Non Repairing</u>
NIL	NIL	NIL	NIL

In regard to expenditure, the current year's adjustments shown for the expenditure of Administration and Recreation facilities are as follows and relate apportionment covering payments in advance for the 2023/2024 Financial Year.

SUPPORTING NOTES TO THE BALANCE SHEET AND THE INCOME AND EXPENDITURE SCHEDULES 2023/2024

BIRCHWOOD TOWN COUNCIL

	Total Expenditure 2023/2024 (net)	Expenditure relating to 2024/2025
1		
(i) Terrain	£ 1,654.00	£ 1,240.50
(ii) SAS Daniels	£ 1,461.00	£ 1,217.50
(iii) SLCC	£ 298.00	£ 223.50
(iv) LEVL	£ 30.00	£ 30.00
(v) Black Box	£ 186.24	£ 139.74
(vi) Wyncho	£ 858.95	£ 143.16
(vii) Firstcom Europe	£ 133.10	£ 55.46
(viii) Avoira (Adobe Pro Licences)	£ 349.80	£ 87.45
(ix) DVLA (tax sc's) TYP	£ 320.00	£ 106.67
(x) DVLA (tax HKGNM)	£ 320.00	£ 160.00
(xi) Direc365	£ 89.80	£ 22.20
Total	£ 3,426.18	£ 3,426.18

2 The figure of +£1,600 relates to an estimate of the annual audit/internal audit fee due for the 2023/2024 accounting period but which has not yet been submitted for payment, but will appear in the 2024/2025 Accounts.

3 The figure of +£2,961.53 (gross) relates to expenditure already incurred in the 2023/2024 account year but which were only presented for payment in the 2024/2025 accounts i.e.

Payments	Gross
Alister Fuel	£ 147.94
FD Online	£ 39.80
BritishGas	£ 94.95
E-on (electricity US MUGA)	£ 20.46
Firstcom Europe	£ 73.08
SWALEC (electricity - 14 Feb - 31 March 2024)	£ 72.35
James Todd & Co	£ 71.28
ASL	£ 47.82
Waterplus (Feb/March 2024)	£ 171.36
40083867607 a/c	£ 50.92
Waterplus (Feb/March 2024)	£ 293.50
4083668280	£ 209.88
Screwfix (B&Q a/c)	£ 48.13
Helping Hand	£ 20.14
Screwfix (B&Q a/c)	£ 20.14
British Gas	£ 20.14
Total	£ 1,361.53

Total creditors	£ 1,361.53
	£ 1,600.00
	£ 2,961.53

**BIRCHWOOD TOWN COUNCIL
ASSET REGISTER MARCH 2024
VEHICLE SCHEDULE**

Vehicle	Date of Purchase	Original Purchase Price	First Registered
SC19 TYF Ford Transit Tipper 1995 CC Colour White - Diesel Fuel Eng. No. JG13887 Chassis No. WFDEXTTGELG13887	25th July 2023	£ 24,655.00 plus VAT	29/07/2019
MK71 FVC (2021) Maxus eDeliver 3 L1H1 52 2KWh Panel van 52.5 Auto Colour White - Electric Chassis No. LSH14C4C3MA050647	23rd November 2021	£ 32,038.00 plus VAT	08/12/2021
MK71 FUU (2021) Maxus eDeliver 3 L1H1 52 2KWh Panel van 52.5 Auto Colour White - Electric Chassis No. LSH14C4C1MA050811	23rd November 2021	£ 32,038.00 plus VAT	08/12/2021
HK64 NNM Iveco Tipper Daily 35C13 MWB 2287 cc Colour White Fuel: Diesel Chassis No. ZCFCS69300D530181 Engine No. 72075667	24th September 2018	£ 15,250.00	16/01/2015

Total at 31.03.2024: £ 103,981.00

PO61 WLE - SOLD 5th October 2023 (£400.00 cash)
 VW
 Caddy Van
 1896cc
 Colour Red - Diesel Fuel
 Eng. No. R516982
 Chassis No. WVZZZ9KZ1R516982

Bank reconciliation – pro forma

This reconciliation should include all bank and building society accounts, including short term investment accounts. It must agree to B headed "year ending 31 March 20xx" in Section 2 of the AGAR – and will also agree to Box 7 where the accounts are prepared on a rec basis. Please complete the highlighted boxes, remembering that unpresented cheques should be entered as negative figures.

Name of smaller authority:

Birchwood Town Council

County area (local councils and parish meetings only):

Cheshire

Financial year ending 31 March 2024

Prepared by (Name and Role):

Clare Caddock RFO / Deputy Clerk

Date:

10/05/2024

Balance per bank statements as at 31/3/24:

Co-operative Bank Community Directplus 79,527.95
 Co-operative Bank Corporate Instant Deposit 10,305.73
 Nationwide Deposit 287,911.70

[add more accounts if necessary]

account 4
 account 5
 account 6
 account 7
 account 8

£ 377,745.38

Petty cash float (if applicable)

62.29

Less: any unpresented cheques as at 31/3/24 (enter these as negative numbers)

[add more lines if necessary]

item 1
 item 2
 item 3
 item 4
 item 5
 item 6
 item 7
 item 8

Add: any un-banked cash as at 31/3/24

Net balances as at 31/3/24 (Box 8)

377,807.67

Reconciliation between Box 7 and Box 8 in Section 2 - pro forma

(applies to Accounting Statements prepared on an income and expenditure basis only)

Please complete the highlighted boxes:

Name of smaller authority:

Bitchwood Town Council
Cheshire

County area (local councils and parish meetings only):

There should only be a difference between Box 7 and Box 8 where the Accounting Statements (Section 2 of the AGAR) have been prepared on an income and expenditure basis and there have been adjustments for debtors/prepayments and creditors/receipts in advance at the year end. Please provide details of the year end adjustments, showing how the net difference between them is equal to the difference between Boxes 7 and 8.

Box 7: Balances carried forward £
378,551.87

Deduct:	Debtors (enter these as negative numbers)	(279.55)
	VAT reclaim	2
		3
		<u>(279.55)</u>

Deduct:	Payments made in advance (prepayments) (enter these as negative numbers)	(1,240.50)
	Terrain	(1,217.50)
	SAS Daniels	(30.00)
	LEVL	(159.24)
	Black Box	(22.20)
	Direc365	(143.10)
	Wyndcoo	(53.46)
	Fisacom Europe	(87.45)
	Avolta	(106.67)
	DVLA (tax SC19 TYF)	(160.00)
	DVLA (tax HK64 NMM)	(223.50)
	SICC	(3,426.16)
		<u>(3,705.73)</u>

Total deductions		<u>1,800.00</u>
Add:	Creditors (must not include community infrastructure levy (CIL) receipts)	1,800.00
	Expected annual audit/internal audit fees	(approx) 1,600.00

Add:	Receipts in advance (must not include deferred grants/loans received)		
	Allstar Fuel	147.84	
	FD Online	39.80	
	British Gas	94.95	
	E-on Electricity (US MUGA)	20.46	
	Friscom Europe	73.08	
	SMWALEC (electricity 14 Feb - 31 March 24)	72.35	(approx)
	James Todd & Co	71.28	
	ASL	47.82	
	Valentius (FrankMarch 2024)	171.38	(approx)
	40093967607 a/c	50.92	
	Valentius (FrankMarch 2024)		(approx)
	40093968290 a/c		
	Scienvix (B&Q a/c)	293.50	
	Helping Hand	209.88	
	Scienvix (B&Q a/c)	48.13	
	British Gas	20.14	
		<u>1,361.53</u>	
Total additions			<u>2,961.53</u>
Box 8: Total cash and short term investments			<u>377,807.67</u>

Variance Explanations 23/24

Box 3

No change: Lettings income (no activity in 2023/2024). Bank interest was higher than expected at £8,024.05 (-£2,087.85 from 22/23) a difference of +£5,936.20. Other income was £3,044.33 (-£1,649.84 in 22/23) a difference of +£1,394.49 more than in 22/23. Total +£7,330.69 difference.

Box 6

No change - Newsletter

Additional Expenditure: Rates/Water/Gas/Electric +£384.63, Insurance/Subs/Fees/Car Tax +£7,184.93, Elections +£282.78, Town Council Revenue +£18,237.31 (includes the purchase of one additional tipper van), Community Development Schemes +£26,448.80 (includes contribution payments to Warrington Borough Council towards a memorial and the refurbishment of a local play area), Grants +£1,283.01, Parkers Farm Estate +385.00, Petty cash purchases (ex VAT) +£132.58,

Sub-total £54,339.04

Reduction in Expenditure: Civic Expenditure -79.10 and Bank charges -£161.80, Petty cash

Advances -£100.00

Sub-total -£340.09

Total difference = **£53,998.14**