

**Houghton Regis Town Council**

**Unaudited Financial Statements**

**For the year ended 31 March 2022**

**Houghton Regis Town Council**

**Table of Contents**

**31 March 2022**

	<b>Page</b>
<b>Table of Contents.....</b>	<b>2</b>
<b>Council Information.....</b>	<b>3</b>
<b>Statement of Accounting Policies.....</b>	<b>4</b>
<b>Income and Expenditure Account.....</b>	<b>6</b>
<b>Balance Sheet.....</b>	<b>7</b>
<b>Notes to the Accounts.....</b>	<b>8</b>
1 Interest and Investment Income.....	8
2 Publicity.....	8
3 General Power of Competence.....	8
4 Tenancies.....	8
5 Pensions.....	8
6 Fixed Assets - Additions and Disposals.....	9
7 Fixed Assets.....	9
7 Fixed Assets (cont'd).....	10
8 Investments.....	12
9 Current Asset Investments.....	12
10 Stocks.....	12
11 Debtors.....	12
12 Creditors and Accrued Expenses.....	13
13 Agency Work.....	13
14 Hire Purchase and Lease Obligations.....	13
15 Loans.....	13
16 Usable Capital Receipts Reserve.....	14
17 Earmarked Reserves.....	14
18 Capital Commitments.....	14
19 Contingent Liabilities.....	14

**Houghton Regis Town Council**

**Council Information**

**31 March 2022**

**( Information current at 20th June 2022 )**

**Mayor**

Cllr Mrs Y. Farrell

**Councillors**

Cllr P. Burgess  
Cllr J. Carroll  
Cllr E. Cooper  
Cllr C. Copleston  
Cllr S. Goodchild  
Cllr D. Jones  
Cllr M. Kennedy  
Cllr T. McMahon  
Cllr R. Morgan  
Cllr A. Slough  
Cllr C. Slough  
Cllr Ms S. Thorne  
Cllr K. Wattingham

**Town Clerk**

Mrs Clare Evans

**Auditors**

Mazars LLP  
Salvus House  
Aykley Heads  
Durham  
DH1 5TS

**Internal Auditors**

IAC Audit & Consultancy Ltd  
23 Westbury Rd  
Yarnbrook  
Wiltshire  
BA14 6AG

**Houghton Regis Town Council**  
**Statement of Accounting Policies**  
**31 March 2022**

**Auditors**

**The name and address of the External Auditors is provided for information only.**

**These Statements are not subject to audit and the External Auditors have no responsibility for them.**

**Accounting Convention**

The accounts have been prepared in accordance with the Accounting Guidance Notes for Local Councils (the Guide) issued by The Chartered Institute of Public Finance and Accountancy (CIPFA) as applicable to a medium sized council.

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

The accounts have been prepared under the historical cost convention.

**Fixed Assets**

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

land, operational properties and other operational assets are reported in notes to the accounts at cost (where known) or at insurance values current when first reported as approximating to the lower of net replacement cost and net realisable value at that time (previous years at current insurance values).

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.

**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 notes 8 and 9.

**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.

**Houghton Regis Town Council**  
**Statement of Accounting Policies**  
**31 March 2022**

**External Loan Repayments**

The council is not required by the Guide to incorporate external borrowings in its Balance Sheet. Details are shown at note 15.

**Leases**

The council is not required by the Guide to incorporate Hire Purchase and/or Finance Lease obligations in its Balance Sheet. Details are shown at note 14.

**Reserves**

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 16 to 17.

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

**Houghton Regis Town Council**  
**Income and Expenditure Account**  
**31 March 2022**

	Notes	2022 £	2021 £
<b>INCOME</b>			
Precept on Principal Authority		969,231	904,518
Agency Services	13	4,412	11,721
Capital Receipts, Grants and Loan Proceeds		111,541	26,743
Interest and Investment Income	1	29,166	32,367
Leisure and Recreation		37,168	9,139
Cemetery & Churchyard		17,472	18,812
Christmas Lights Contribution		1,185	5,722
Miscellaneous		994	1,025
Community Development		3,456	555
Sale of Assets		22,775	2,500
		1,197,400	1,013,102
 <b>EXPENDITURE</b>			
Establishment/General Administration		598,497	532,683
Election Expenses		7,813	3,060
Capital Expenditure incl Capital Grants	6	159,752	156,458
Loan Interest and Capital Repayments		24,069	24,069
Operational Expenditure:			
Leisure and Recreation inc. Pavilions		145,501	112,418
Cemetery & Churchyard		4,174	8,929
Planning and Development		5,593	1,321
Democratic Representation and Management		9,805	6,758
Town Security		48,146	38,587
Public Toilets		20,029	12,848
Community Development		52,402	22,722
Grants Under Specific Powers		16,969	26,716
Community Services		10,183	3,315
		1,102,933	949,884
 <b>General Fund</b>			
Balance at 01 April 2021		366,508	251,527
Add: Total Income		1,197,400	1,013,102
		1,563,908	1,264,629
Deduct: Total Expenditure		1,102,933	949,884
		460,975	314,745
Transfer (to)/from Earmarked Reserves	17	(36,113)	51,763
General Reserve Balance at 31 March 2022		424,862	366,508

*The notes on pages 8 to 14 form part of these unaudited statements.*



## **Houghton Regis Town Council**

### **Notes to the Accounts**

**31 March 2022**

#### **1 Interest and Investment Income**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Interest Income - General Funds	29,166	32,367
	<u>29,166</u>	<u>32,367</u>

#### **2 Publicity**

Section 5 of the Local Government Act 1986 requires the council to disclose expenditure on publicity. Details are shown under the following broad categories:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other Advertising	-	162
Councils Website	826	260
Newsletter	5,105	1,976
	<u>5,931</u>	<u>2,398</u>

#### **3 General Power of Competence**

With effect from 28th September 2015 Houghton Regis 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 28th September 2015 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

#### **4 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>
NONE			

##### **Council as tenant**

<b>Landlord</b>	<b>Property</b>	<b>Rent p.a. £</b>	<b>Repairing / Non-Repairing</b>
Central Bedfordshire Council	Workshop	15,500	Non-Repairing
Central Bedfordshire Council	Parkside Recreation Ground	50	N/A
Central Bedfordshire Council	Tithe Farm Recreation Ground	5	N/A

#### **5 Pensions**

For the year of account the council's contributions equal 19.20% of employees' pensionable pay. These contributions will increase to 26.80%, in future years, in order to provide adequately for future liabilities.



## Houghton Regis Town Council

### Notes to the Accounts

31 March 2022

#### **6 Fixed Assets - Additions and Disposals**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
	<b>Cost</b>	<b>Cost</b>
During the year the following assets were purchased:		
Operational Land and Buildings	30,343	60,000
Vehicles and Equipment	75,130	41,258
Infrastructure Assets	42,429	48,000
Community Assets	11,850	7,200
	<u>159,752</u>	<u>156,458</u>

During the year the following assets were disposed of:

	<b>Proceeds</b>	<b>Proceeds</b>
Vehicles and Equipment	<u>22,775</u>	<u>2,500</u>
	<u>22,775</u>	<u>2,500</u>

#### **7 Fixed Assets**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
	<b>Value</b>	<b>Value</b>
At 31 March the following assets were held:		
<b><u>Land and Buildings</u></b>		
Bowls Green Shed	2,800	2,800
Houghton Regis Memorial Hall	293,000	293,000
Council Offices and Land	260,400	260,400
Sports Pavilion Moore Crescent	340,020	336,765
Leasehold-Tithe Farm Pavilion	165,988	138,900
Leasehold-Parkside Pavilion	154,784	154,784
Leasehold - Orchard Close Pavilion	112,100	112,100
Leasehold-Village Green Pavilion	459,836	459,836
	<u>1,788,928</u>	<u>1,758,585</u>

## Houghton Regis Town Council

### Notes to the Accounts

31 March 2022

	<u>2022</u>	<u>2021</u>
<b>7 Fixed Assets (cont'd)</b>		
<b><u>Vehicles and Equipment</u></b>		
Recreation Ground Equipment	66,113	57,481
Office Equipment	39,761	34,740
Office Boiler	2,990	2,990
Office Furniture	100,226	100,226
Pavilion Furniture & Equipment	7,446	7,446
Play and Sports Equipment & Safety Surfaces	272,208	272,208
Skate Park	90,306	90,306
M U G A	30,062	30,062
Christmas Decorations	57,187	57,187
Kubota Tractor M9540 - LK09 EPL	35,000	35,000
Ford Transit Tipper MK 18 WYJ	22,620	22,620
Ford Ranger EX67 KKW	16,942	16,942
Ford Ranger EN68 VTG	22,520	-
P7E Trailer	795	795
LT106G Trailer	2,465	2,465
Ifor Williams Trailer	800	800
Work Platform (f/lift)	650	650
Dennis Mower	1,500	1,500
Verticut Mower	1,200	1,200
Ransomes Cylinder Mower	850	850
Hayter Mower	2,137	2,137
Hayter Mower (2018)	535	535
Trimax Snake Mower	19,950	19,950
Hayter Pro Rotary Mower	1,149	-
Pro Virtue SVP Mower x 2	748	-
Verti-Cutter	1,329	1,329
Harrier Grass Cutter x 2	1,400	1,400
Shibara CM274 Grass Cutter	-	3,000
Stihl AR300L	1,320	1,320
Stihl RMA765 Mower	1,037	1,037
Kubota Mower LR21 HKO	17,000	-
Sissis Autorake	5,209	-
Tractor Rotavator	4,300	-
Spearhead Flail arm and Cab guard	-	10,835
Kubota Flail Deck	7,104	-
Mitsubishi truck KY64BGK	15,000	15,000
Exac Post Hole Borer	1,500	1,500
Dump Trailer 12' x 6'	4,650	4,650
JCB Mini Excavator	3,476	18,076
Kubota K15 DXU	14,116	14,116
Kubota F3890 (KX68 BDZ)	18,368	18,368
Kubota F3890 (KX68 BEJ)	18,368	18,368
Rotowash	7,176	7,176
CCTV Equipment	18,028	18,028
Anti-Ram Bollards	5,592	5,592
Gazebos	905	905
Cemetery Earth Augur	670	670
Hot Water Pressure Cleaner	18,219	18,219
Shibarua Tractor LK 17 KTD	19,755	19,755
Sports Equipment (Village Green)	69,999	69,999
Outdoor Gym	4,100	4,100
Kubota RTV KX20 CCJ	15,250	15,250

## Houghton Regis Town Council

### Notes to the Accounts

31 March 2022

	2022	2021
<b>7 Fixed Assets (cont'd)</b>		
Defibrillators	10,092	10,092
	<hr/>	<hr/>
	1,080,123	1,036,875
	<hr/>	<hr/>
<b><u>Infrastructure Assets</u></b>		
Gates and Fencing	92,569	92,569
Bowls Irrigation System	7,290	7,290
Speed Activated Signs	9,226	9,226
Town Signs & Noticeboards	10,685	10,685
Litter Bins	5,941	5,941
Bollards - Village Green Grnd	7,192	7,192
Benches	4,991	2,618
Flame Beacon	2,204	2,204
Flag Poles	5,875	5,875
Floodlights (Tithe Farm Skate Park)	15,844	15,844
Bedford Rd Wall (All Saints Gate)	20,018	20,018
Village Green Play Area Resurfacing	48,000	48,000
Resurface Orchard Close Play Area	21,081	-
Parkside Family Picnic Area	8,975	-
Allotment Shed Bases	10,000	-
	<hr/>	<hr/>
	269,891	227,462
	<hr/>	<hr/>
<b><u>Community Assets</u></b>		
Civic Regalia	4,779	4,779
War Memorial	9,363	9,363
Village Green	1	1
Tithe Farm Recreation Ground	1	1
Land rear of Orchard Close	1	1
Houghton Regis Cemetery	109,635	97,785
Orchard Close Recreation Ground	1	1
Land rear of Houghton Court	1	1
Land rear of Village Green Pavilion	1	1
Land Adj Chapel Path	1	1
Land off Townsend Farm Road	1	1
All Saints Churchyard	1	1
Land at Moore Crescent	1	1
Land at The Baulk	1	1
Land at Orchard Close	1	1
Parcels within Dog Kennel Down Area	1	1
Parkside Recreation Ground	1	1
Part of The Paddocks	1	1
Former Railway Line	1	1
	<hr/>	<hr/>
	123,793	111,943
	<hr/>	<hr/>
	3,262,735	3,134,865
	<hr/>	<hr/>

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

## **Houghton Regis Town Council**

### **Notes to the Accounts**

**31 March 2022**

#### **8 Investments**

	<b>Investments Other Than Loans</b>
	<b>£</b>
<b>Cost</b>	
At 01 April 2021	600,000
At 31 March 2022	<u>600,000</u>
<b>Amounts Written Off</b>	
At 31 March 2022	<u>-</u>
<b>Net Book Value</b>	
At 31 March 2022	<u>600,000</u>
	<u>600,000</u>
At 01 April 2021	<u>600,000</u>
	<u>600,000</u>

#### **9 Current Asset Investments**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
L A Deposit Fund Account	735,500	637,000
	<u>735,500</u>	<u>637,000</u>

#### **10 Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Groundsmans Materials	-	528
	<u>-</u>	<u>528</u>

#### **11 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade Debtors	46,515	13,317
Trade Debtors	46,515	13,317
VAT Recoverable	16,734	20,234
Other Debtors	5,350	269
Prepayments	6,885	7,223
Accrued Income	7,350	7,326
	<u>82,834</u>	<u>48,369</u>

## **Houghton Regis Town Council**

### **Notes to the Accounts**

**31 March 2022**

#### **12 Creditors and Accrued Expenses**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade Creditors	54,466	54,109
Other Creditors	1,695	1,673
Accruals	35,109	9,876
Income in Advance	300	300
Capital Receipts in Advance	260,575	260,575
	<u>352,145</u>	<u>326,533</u>

#### **13 Agency Work**

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

<b>Commissioning Authority and Nature of Work</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
St Vincents School - Grounds Maintenance	-	3,750
Central Bedfordshire Council - Dog Bin Emptying	1,200	850
Central Bedfordshire Council - Ground Works	3,212	7,121
	<u>4,412</u>	<u>11,721</u>

A final claim for reimbursement to 31 March 2022 has been made.

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

#### **14 Hire Purchase and Lease Obligations**

At 31 March the following hire purchase agreement(s) and lease(s) were in operation:

<b>Hire/Lessor</b>	<b>Purpose</b>	<b>Annual Lease/Hire Payable</b>	<b>Year of Expiry</b>
		<b>£</b>	
Grenke Leasing Ltd	Photocopier (5 Years Lease)	2,079	2024

#### **15 Loans**

At the close of business on 31 March 2022 the following loans to the council were outstanding:

<b>Lender</b>	<b>Loan Period</b>	<b>Amount</b>	<b>Years Remaining</b>
		<b>£</b>	
Public Works Loan Board	24 Years from 19 <sup>th</sup> October 2009	101,381	12
Public Works Loan Board	24 Years from 5 <sup>th</sup> February 2010	115,827	12

## **Houghton Regis Town Council**

### **Notes to the Accounts**

**31 March 2022**

#### **16 Usable Capital Receipts Reserve**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Capital receipts (asset sales) during the year	22,775	-
<i>Less:</i>		
Capital used to fund expenditure	(22,775)	-
Balance at 31 March	-	-

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

#### **17 Earmarked Reserves**

	<b>Balance at 01/04/2021</b>	<b>Contribution to reserve</b>	<b>Contribution from reserve</b>	<b>Balance at 31/03/2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	624,729	120,912	(84,799)	660,842
Total Earmarked Reserves	624,729	120,912	(84,799)	660,842

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 2022 are set out in detail at Appendix A.

#### **18 Capital Commitments**

The council had no other capital commitments at 31 March 2022 not otherwise provided for in these accounts.

#### **19 Contingent Liabilities**

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

**Houghton Regis Town Council****Notes to the Accounts****31st March 2022****Schedule of Earmarked Reserves**

	<u>Balance at</u> <u>01/04/2021</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2022</u>
	£	£	£	£
All Saints Churchyard Wall	2,374	442		2,816
Pavilion Renovation	146,389	100,000	(2,088)	244,301
Play Areas	81,732	10,000	(21,081)	70,651
Community Development	20,000		(5,593)	14,407
Elections	1,940	4,187		6,127
Tithe Farm Play Area Maintenance	-			-
Mayors Civic Regalia & Chain	-			-
Cemetery Provision	74,208	3,283		77,491
Allotments	64,560		(15,000)	49,560
Former Railway Line	31,789	3,000	(4,300)	30,489
Memorial Hall Trust Grant	-			-
Office Provision	200,000		(35,000)	165,000
Knife Crime	1,737		(1,737)	-
<b>TOTAL EARMARKED RESERVES</b>	<b>624,729</b>	<b>120,912</b>	<b>(84,799)</b>	<b>660,842</b>