

**Stroud Town Council**

**Unaudited Financial Statements**

**For the year ended 31 March 2023**

**Stroud Town Council**

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**31 March 2023**

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**Stroud Town Council**

**Council Information**

**31 March 2023**

**( Information current at 15th May 2023 )**

**Mayor**

Cllr Stella Parkes

**Councillors**

Cllr Camilla Hale (Deputy Mayor)

Cllr Shyam Ananthan

Cllr Geoffrey Andrews

Cllr Liz Child

Cllr Kevin Cranston

Cllr Tony Davey

Cllr Laurie Davies

Cllr Mike Elliott

Cllr Mick Fealty

Cllr Susan Fenton

Cllr Mark Graham

Cllr Rob Green

Cllr Adrian Oldman

Cllr Lucas Schoemaker

Cllr Naomi Seffar

Cllr Megan Sheer

Cllr Louisa Stinton

**Clerk to the Council**

Mrs Helen Bojaniwska, FSLCC

**Auditors**

PKF Littlejohn

1 Westferry Circus

Canary Wharf

London

E14 4HD

BS1 6FT

**Internal Auditors**

Gloucestershire Association of Parish & Town Councils

Cranham House (The OPEX Building)

Falcon Close

Green Farm Business Park

Gloucester

GL2 4LY

**Stroud 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 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 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 (previously reported at current insurance values)

all other assets are included at historical cost 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 a 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.

**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 is not required by the Guide to incorporate external borrowings in its Balance Sheet. Details are shown at note 13.

**Stroud Town Council**  
**Statement of Accounting Policies**  
**31 March 2023**

**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 12.

**Reserves**

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in note 14.

**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 2025 and any change in contribution rates as a result of that valuation will take effect from 1st April 2026.

**Stroud Town Council**  
**Income and Expenditure Account**  
**31 March 2023**

	Notes	2023 £	2022 £
<b>INCOME</b>			
Precept on Principal Authority		793,629	744,829
Agency Services	2	22,907	17,619
Loan & Capital Receipts		42,304	4,782
Interest and Investment Income	1	9,235	641
Cemetery		36,803	39,641
Town & Cultural		3,918	3,069
Establishment/General Administration		2,555	1,695
		911,351	812,276
<b>EXPENDITURE</b>			
Establishment/General Administration		358,690	343,991
Election Expenses		-	1,769
Capital Expenditure	9	41,126	9,403
Loan Interest and Capital Repayments		35,248	35,248
Operational Expenditure:			
Leisure and Recreation		235,652	230,470
Town & Cultural		10,950	9,500
Planning and Development		1,643	315
Lansdown Hall		16,738	7,413
Subscription Rooms		79,777	9,794
Community		61,164	59,325
Town Centre Regeneration		51,236	52,821
		892,224	760,049
<b>General Fund</b>			
Balance at 01 April 2022		434,971	409,381
Add: Total Income		911,351	812,276
		1,346,322	1,221,657
Deduct: Total Expenditure		892,224	760,049
		454,098	461,608
Transfer from/(to) Earmarked Reserves	14	20,752	(26,637)
General Reserve Balance at 31 March 2023		474,850	434,971

*The notes on pages 8 to 13 form part of these unaudited statements.*

**Stroud Town Council**

**Balance Sheet**

**31 March 2023**

	Notes	2023 £	2023 £	2022 £
<b>Current Assets</b>				
Debtors and prepayments	10	45,385		47,873
Cash at bank and in hand		878,281		838,920
		<u>923,666</u>		<u>886,793</u>
<b>Current Liabilities</b>				
Creditors and income in advance	11	(70,055)		(52,309)
<b>Net Current Assets</b>			853,611	834,484
<b>Total Assets Less Current Liabilities</b>			853,611	834,484
<b>Total Assets Less Liabilities</b>				
			<u>853,611</u>	<u>834,484</u>
<b>Capital and Reserves</b>				
Earmarked Reserves	14		378,761	399,513
General Reserve			474,850	434,971
			<u>853,611</u>	<u>834,484</u>

Signed: .....

Clr Stella Parkes  
Mayor

.....

Mrs Helen Bojaniwska, FSLCC  
Responsible Financial Officer

Date: .....

9 May 2023

.....

9/5/23

*The notes on pages 8 to 13 form part of these unaudited statements.*

**Stroud Town Council**

**Notes to the Accounts**

**31 March 2023**

**1 Interest and Investment Income**

	2023	2022
	£	£
Interest Income - General Funds	9,235	641
	<u>9,235</u>	<u>641</u>

**2 Agency Work**

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

**Commissioning Authority and Nature of Work**

	2023	2022
	£	£
Stroud District Council	2,947	17,619
Market towns tourism	19,960	0
	<u>22,907</u>	<u>17,619</u>

A final claim for reimbursement to 31 March 2023 has been made.

Some agency work relates to a contract for tourism work hosted on behalf of four other market towns

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

**3 Interest Payable and Similar Charges**

	2023	2022
	£	£
Loan Repayments & Interest	35,248	35,248
	<u>35,248</u>	<u>35,248</u>

**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 /</b>
		£	<b>Non-Repairing</b>
Lansdown Hall and Gallery	Lansdown Hall and Gallery, Lansdown, Stroud	1	Repairing
Stroud Subscription Rooms Trust	Subscription Rooms, George Street, Stroud	1	Repairing

**Council as tenant**

<b>Landlord</b>	<b>Property</b>	<b>Rent p.a.</b>	<b>Repairing /</b>
		£	<b>Non-Repairing</b>
Mrs P Phipps	Depot at Libbys Drive	10,000	Repairing



## **Stroud Town Council**

### **Notes to the Accounts**

**31 March 2023**

#### **5 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>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Newsletter & Website	4,306	-
Recruitment Advertising	211	1,191
Publicity	9,418	8,900
Publicity - Warm Spaces Project	250	-
	<u>14,185</u>	<u>10,091</u>

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

With effect from 11th May 2021 Stroud 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 11th May 2021 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

#### **7 Pensions**

For the year of account the council's contributions equal 21.10% of employees' pensionable pay. These contributions will remain at 21.10% in future years, which will provide adequately for future liabilities.

#### **8 Fixed Assets**

**2023**                      **2022**

**Stroud Town Council**

**Notes to the Accounts**

**31 March 2023**

	<b>£</b>	<b>£</b>
	<b>Value</b>	<b>Value</b>
At 31 March the following assets were held:		
<b><u>Freehold Land and Buildings</u></b>		
Thanet House London Road Stroud	277,711	270,796
Cemetery Storage Shed	5,491	5,491
Lansdown Hall	374,410	374,410
Stroud Subscription Rooms	1	1
	<u>657,613</u>	<u>650,698</u>
<b><u>Vehicles and Equipment</u></b>		
Office Furniture & Equipment	16,326	15,600
Grounds Maintenance Equipment	53,269	53,269
Play Equipment	132,130	114,793
Electric Bicycle	2,868	-
Wildlife Cameras	408	-
Vehicles	38,707	38,707
Intruder Alarm System	1,938	1,938
Hearing Loop- IR System	6,703	6,703
Laser Speed Device	2,243	2,243
Electronic Sound Equipment	10,978	10,978
Fire & Security Alarm System	3,631	3,631
	<u>269,201</u>	<u>247,862</u>
<b><u>Infrastructure Assets</u></b>		
Street Furniture	9,666	9,666
Christmas Lights	5,736	5,736
Bus Shelter	4,084	4,084
Handrail	1,750	1,750
Park Gardens - Dry Stone Wall	4,000	4,000
Information Panels & Notice Boards	3,883	3,883
Salt & Grit Bins (12)	1,647	1,647
Defibrillator	4,536	4,536
Cemetery Fence & Gate	2,699	2,699
	<u>38,001</u>	<u>38,001</u>

**Stroud Town Council**

**Notes to the Accounts**

**31 March 2023**

**8 Fixed Assets (cont'd)**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
	<b>Value</b>	<b>Value</b>
<b><u>Community Assets</u></b>		
Allotments - Uplands	1	1
Allotments - Off Stratford Rd	1	1
Allotments - Summer Street	1	1
Allotments - Bisley Old Rd	1	1
Allotments - Spider Lane	1	1
Park Gardens	1	1
Daisy Bank	1	1
Uplands Playing Field	1	1
Swifts Hill Triangle	1	1
Old Chapel Drive	1	1
Land at Summer Crescent	1	1
Parliament St Burial Ground	1	1
Land For Lansdown Hall Extention	1	1
Stroud Cemetery	254	254
Bank Gardens	253	253
Sims Clock	253	253
Telephone Kiosk (3)	3	3
Amenity Space at Lower Street	6,000	6,000
Holy Trinity Pocket Park	18,000	18,000
Land off Cainscross Road	75,000	75,000
	<u>99,776</u>	<u>99,776</u>
	<u>1,064,591</u>	<u>1,036,837</u>

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

**9 Fixed Assets - Additions and Disposals**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
	<b>Cost</b>	<b>Cost</b>
During the year the following assets were purchased:		
Operational Land and Buildings	6,915	-
Vehicles and Equipment	34,211	5,681
Infrastructure Assets	-	3,722
	<u>41,126</u>	<u>9,403</u>
	<b><u>Proceeds</u></b>	<b><u>Proceeds</u></b>

No assets were sold during the year.

**Stroud Town Council**

**Notes to the Accounts**

**31 March 2023**

**10 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
DEBTORS	-	500
Sales Ledger	232	-
Trade Debtors	232	500
VAT Recoverable	15,145	9,250
Prepayments	30,008	38,123
	<u>45,385</u>	<u>47,873</u>

**11 Creditors and Accrued Expenses**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade Creditors	39,347	44,112
Superannuation Payable	6,480	-
Accruals	21,717	8,197
Income in Advance	2,511	-
	<u>70,055</u>	<u>52,309</u>

**12 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>	
Konica Minolta	Konica Photocopier	297.16	2024
Konica Minolta	Konica Photocopier	109.28	2027
Renault Finance	Kangoo ZE Electric Battery for van	360.00	2022

**13 Loans**

At the close of business on 31 March 2023 the following loans to the council were outstanding:

<b>Lender</b>	<b>Loan Period</b>	<b>Amount</b>	<b>Years Remaining</b>
		<b>£</b>	
PWLB (PW497522)	20 Years from 2010	81,166	8
PWLB (PW502997)	20 Years from 2014	64,322	11
PWLB (PW508637)	10 Years from 2019	87,253	6

**Stroud Town Council**

**Notes to the Accounts**

**31 March 2023**

**14 Earmarked Reserves**

	<b>Balance at 01/04/2022</b>	<b>Contribution to reserve</b>	<b>Contribution from reserve</b>	<b>Balance at 31/03/2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other Earmarked Reserves	399,513	89,890	(110,642)	378,761
Total Earmarked Reserves	399,513	89,890	(110,642)	378,761

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.

**15 Capital Commitments**

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

**16 Contingent Liabilities**

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

**Stroud Town Council**

**Appendices**

**31 March 2023**

**Appendix A**

**Schedule of Other Earmarked Reserves**

	<u>Balance at</u> <u>01/04/2022</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2023</u>
	£	£	£	£
<b><u>EARMARKED RESERVES</u></b>				
CIL 2022-23		33,415		33,415
Equipment Renewal	3,005			3,005
Opportunity Fund	10,000	5,000		15,000
Cemetery	14,000			14,000
Wallbridge Project	4,994			4,994
Xmas Lights	2,903			2,903
Elections	5,557			5,557
Canal	11,466			11,466
Lansdown Hall	90,458		(15,946)	74,512
Thanet House Maintenance	7,779	11,625		19,404
Chapel Works & Storage Bays	8,691			8,691
Town Centre	9,000			9,000
Planning Contingency Fund	9,000			9,000
NDP Projects	81,065	1,740		82,805
Defibrillator	2,295			2,295
Road Safety	4,500		(1,643)	2,857
Sub Rooms Masonry Repairs	50,000		(50,000)	-
Covid19 Community Support	18,729		(18,729)	-
Carbon Reduction Projects	13,361			13,361
Play Equip Replacement	24,324		(24,324)	-
Environment Projects Fund	28,386	30,610		58,996
PCG Youth Fund		2,500		2,500
Street Art Project		5,000		5,000
<b>TOTAL EARMARKED RESERVES</b>	<b><u>399,513</u></b>	<b><u>89,890</u></b>	<b><u>-110,642</u></b>	<b><u>378,761</u></b>