

**Bognor Regis Town Council**

**Unaudited Financial Statements**

**For the year ended 31 March 2025**

**Bognor Regis Town Council**

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**31 March 2025**

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**Bognor Regis Town Council**

**Council Information**

**31 March 2025**

**( Information current at 2nd June 2025 )**

**Mayor**

Cllr Mrs G. Yeates

**Councillors**

Cllr P. C. Wells (Deputy Mayor)

Cllr J. Barrett  
Cllr K. Batley  
Cllr D. Dawes  
Cllr S. Goodheart  
Cllr R. A. Nash  
Cllr Miss C. Needs  
Cllr F. R. J. Oppler  
Cllr P. Ralph  
Cllr N. Smith  
Cllr M. Stanley  
Cllr Mrs J. L. Warr  
Cllr B. Waterhouse  
Cllr M. D. White  
Cllr P. J. Woodall

**Town Clerk**

Mrs G. Frost CiLCA

**Auditors**

Moore Stephens (East Midlands)  
Rutland House  
Minerva Business Park  
Lynch Wood  
Peterborough  
PE2 6PZ

**Internal Auditors**

Auditing Solutions Limited  
Clackerbrook Farm  
46 The Common  
Bromham  
Chippenham  
Wiltshire  
SN15 2JJ

**Bognor Regis Town Council**

**Statement of Responsibilities**

**31 March 2025**

**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, 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 2025 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 Bognor Regis Town Council at 31 March 2025, and its income and expenditure for the year ended 31 March 2025.

Signed: ...



Mrs G. Frost CiLCA- Town Clerk

Date: .....



**Bognor Regis Town Council**  
**Statement of Accounting Policies**  
**31 March 2025**

**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:

all 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.

**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 3 to 10 years on a straight line basis.

Infrastructure assets are depreciated over 10 years at 10% per annum straight line.

Community assets are not depreciated, because they are of either intrinsic or purely nominal value.

The investment in Screen 4 of the Picturedrome Cinema is being depreciated over the life of the loan finance (20 years).

Depreciation is accounted for as a Balance Sheet movement only, not through the Income and Expenditure Account.

**Bognor Regis Town Council**  
**Statement of Accounting Policies**  
**31 March 2025**

**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.

**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.

**External Loan Repayments**

The council accounts for loans on an accruals basis. Details of the council's external borrowings are shown at note 17.

**Leases**

Rentals payable under operating leases are charged to revenue on an accruals basis. Details of the council's obligations under operating leases are shown at note 16.

**Reserves**

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 19 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.

**Bognor Regis Town Council**  
**Statement of Accounting Policies**  
**31 March 2025**

**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 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.

**Bognor Regis Town Council**  
**Income and Expenditure Account**  
**31 March 2025**

	Notes	2025 £	2024 £
<b>Income</b>			
Precept on Principal Authority		999,504	1,009,819
Grants Receivable		15,760	44,919
Rents Receivable, Interest & Investment Income	2	66,714	65,886
Charges made for Services		59,645	54,508
Other Income		16,124	27,065
Total Income		1,157,747	1,202,197
<b>Expenditure</b>			
<b>Direct Service Costs:</b>			
Salaries & Wages		(330,911)	(350,626)
Grant-aid Expenditure		(25,105)	(57,924)
Other Costs	1	(249,028)	(250,359)
<b>Democratic, Management &amp; Civic Costs:</b>			
Salaries & Wages		(212,994)	(205,622)
Other Costs	1	(195,770)	(142,879)
Total Expenditure		(1,013,808)	(1,007,410)
<b>Excess of Income over Expenditure for the year.</b>		<b>143,939</b>	<b>194,787</b>
<b>Exceptional Items</b>			
(Loss)/Profit on the disposal of fixed assets		-	908
<b>Net Operating Surplus for Year</b>		<b>143,939</b>	<b>195,695</b>
<b>STATUTORY CHARGES &amp; REVERSALS</b>			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(92,759)	(29,996)
Capital Expenditure charged to revenue	12	(4,875)	(60,859)
Reverse profit on asset disposals		-	(908)
Transfer (to) Earmarked Reserves	20	(59,095)	(111,876)
<b>(Deficit) for the Year (from) General Fund</b>		<b>(12,790)</b>	<b>(7,944)</b>
<b>Net Surplus/(Deficit) for the Year</b>		<b>46,305</b>	<b>103,932</b>
The above Surplus/(Deficit) for the Year has been applied/(funded) for the Year to/(from) as follows:			
Transfer (to) Earmarked Reserves	20	59,095	111,876
<b>(Deficit) for the Year (from) General Fund</b>		<b>(12,790)</b>	<b>(7,944)</b>
		<b>46,305</b>	<b>103,932</b>

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

*The notes on pages 12 to 20 form part of these unaudited statements.*



**Bognor Regis Town Council**  
**Statement of Movement in Reserves**  
**31 March 2025**

<b>Reserve</b>	<b>Purpose of Reserve</b>	<b>Notes</b>	<b>2025 £</b>	<b>Net Movement in Year £</b>	<b>2024 £</b>
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	19	378,080	23,011	355,069
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	20	732,955	59,095	673,860
General Fund	Resources available to meet future running costs		476,750	(12,790)	489,540
Total			1,587,785	69,316	1,518,469

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*The notes on pages 12 to 20 form part of these unaudited statements.*

**Bognor Regis Town Council**

**Balance Sheet**


**31 March 2025**


	Notes	2025 £	2025 £	2024 £
<b>Fixed Assets</b>				
Tangible Fixed Assets	11		1,239,026	1,308,665
<b>Current Assets</b>				
Debtors and prepayments	14	68,366		50,943
Cash at bank and in hand		1,224,071		1,209,160
		1,292,437		1,260,103
<b>Current Liabilities</b>				
Current Portion of Long Term Borrowings	17	(64,224)		(92,759)
Creditors and income in advance	15	(82,732)		(96,703)
<b>Net Current Assets</b>			1,145,481	1,070,641
<b>Total Assets Less Current Liabilities</b>			2,384,507	2,379,306
<b>Long Term Liabilities</b>				
Long-term borrowing	17		(768,578)	(832,802)
Deferred Grants	18		(28,144)	(28,035)
<b>Total Assets Less Liabilities</b>			1,587,785	1,518,469
<b>Capital and Reserves</b>				
Capital Financing Reserve	19		378,080	355,069
Earmarked Reserves	20		732,955	673,860
General Reserve			476,750	489,540
			1,587,785	1,518,469

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2025, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 2nd June 2025 .

Signed:

  
Cllr Mrs G. Yeates  
Mayor

  
Mrs G. Frost CILCA  
Responsible Financial Officer

Date:

  
02.06.2025

  
02.06.2025

*The notes on pages 12 to 20 form part of these unaudited statements.*

**Bognor Regis Town Council****Cash Flow Statement****31 March 2025**

	Notes	2025 £	2025 £	2024 £
<b>REVENUE ACTIVITIES</b>				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(543,904)		(556,249)
Other operating payments		(456,917)		(446,873)
		-		-
			(1,000,821)	(1,003,122)
<i>Cash inflows</i>				
Precept on Principal Authority		999,504		1,009,819
Cash received for services		71,497		60,400
Revenue grants received		15,760		44,919
			1,086,761	1,115,138
<b>Net cash inflow from Revenue Activities</b>	<b>23</b>		<b>85,940</b>	<b>112,016</b>
<b>SERVICING OF FINANCE</b>				
<i>Cash outflows</i>				
Interest paid		(40,761)		(14,510)
<i>Cash inflows</i>				
Interest received		67,366		64,523
<b>Net cash inflow from Servicing of Finance</b>			<b>26,605</b>	<b>50,013</b>
<b>CAPITAL ACTIVITIES</b>				
<i>Cash outflows</i>				
Purchase of fixed assets		(4,875)		(61,767)
<i>Cash inflows</i>				
Sale of fixed assets		-		908
<b>Net cash (outflow) from Capital Activities</b>			<b>(4,875)</b>	<b>(60,859)</b>
<b>Net cash inflow before Financing</b>			<b>107,670</b>	<b>101,170</b>
<b>FINANCING AND LIQUID RESOURCES</b>				
<i>Cash outflows</i>				
Loan repayments made			(92,759)	(29,996)
<b>Net cash (outflow) from financing and liquid resources</b>			<b>(92,759)</b>	<b>(29,996)</b>
<b>Increase in cash</b>	<b>24</b>		<b>14,911</b>	<b>71,174</b>

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*The notes on pages 12 to 20 form part of these unaudited statements.*

**Bognor Regis Town Council**

**Notes to the Accounts**

**31 March 2025**

**1 Other Costs Analysis**

**Other Costs reported in the council's Income and Expenditure Account comprise the following:**

**Direct Service Costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Theatres & Public Entertainment	56,178	59,805
Allotments	4,410	4,421
Tourism Policy, Marketing & Development	1,209	531
Visitor Information	872	911
Community Safety (Crime Reduction)	2,000	2,000
Promotion & Marketing of the Area	154,826	166,755
Community Development	75,151	98,349
Street Lighting	6,908	6,822
Off-street Parking	-	(7,000)
Other Services to the Public	(27,421)	(24,311)
Less: Grant-aid Expenditure	(25,105)	(57,924)
<b>Total</b>	<b>249,028</b>	<b>250,359</b>

**Democratic, Management & Civic Costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Corporate Management	97,368	89,173
Democratic Representation & Management	51,759	8,105
Civic Expenses	7,753	6,317
Mayors Allowance	3,000	3,000
Members' Allowances	9,183	7,720
Interest Payable	26,707	28,564
<b>Total</b>	<b>195,770</b>	<b>142,879</b>

As reported in the Statement of Accounting Policies, apportionment of central costs is not reflected in the above analysis.

**2 Interest and Investment Income**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Interest Income - General Funds	66,714	65,886
	<b>66,714</b>	<b>65,886</b>

**3 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.

## **Bognor Regis Town Council**

### **Notes to the Accounts**

**31 March 2025**

#### **4 Related Party Transactions**

The council entered into no material transactions with related parties during the year.

#### **5 General Power of Competence**

With effect from 22nd May 2023 Bognor 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 22nd May 2023 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

#### **6 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:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Fees for statutory audit services	2,100	2,100
Total fees	2,100	2,100

#### **7 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>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Recruitment Advertising	-	690
Publicity	6,955	4,377
Newsletter	1,400	2,909
Council Website	345	-
	8,700	7,976

#### **8 Members' Allowances**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Members of Council have been paid the following allowances for the year:		
Mayors' Allowance	3,000	3,000
Councillors' Expenses & Allowances	9,183	7,720
	12,183	10,720

## **Bognor Regis Town Council**

### **Notes to the Accounts**

**31 March 2025**

#### **9 Employees**

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

	2025 Number	2024 Number
Full-time	10	10
Part-time	3	5
Temporary	-	2
	13	17

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

#### **10 Pension Costs**

The council participates in the West Sussex Superannuation Fund. The West Sussex Superannuation 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 2025 was £75,617 (31 March 2024 - £79,601).

The most recent actuarial valuation was carried out as at 31st March 2022, and the council's contribution rate is confirmed as being 18.20% of employees' pay from 1st April 2025 (year ended 31 March 2025 – 18.20%.

Financial Reporting Standard 17 (FRS17): "Retirement Benefits" sets out accounting requirements for pension costs. For schemes such as West Sussex Superannuation 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.

#### **11 Tangible Fixed Assets**

	Vehicles and Equipment	Infra- structure Assets	Community Assets	Other	Total
Cost	£	£	£	£	£
At 31 March 2024	294,960	242,003	69,774	1,435,607	2,042,344
Additions	-	4,875	-	-	4,875
Disposals	-	(3,573)	-	-	(3,573)
At 31 March 2025	294,960	243,305	69,774	1,435,607	2,043,646
<b>Depreciation</b>					
At 31 March 2024	(253,492)	(234,507)	(6,290)	(239,390)	(733,679)
Charged for the year	(22,124)	(4,099)	(413)	(47,878)	(74,514)
Eliminated on disposal	-	3,573	-	-	3,573
At 31 March 2025	(275,616)	(235,033)	(6,703)	(287,268)	(804,620)
<b>Net Book Value</b>					
At 31 March 2025	19,344	8,272	63,071	1,148,339	1,239,026
At 31 March 2024	41,468	7,496	63,484	1,196,217	1,308,665

**Bognor Regis Town Council**

**Notes to the Accounts**

**31 March 2025**

**11 Tangible Fixed Assets (cont'd)**

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 2003 by external independent valuers, 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

**12 Financing of Capital Expenditure**

	2025 £	2024 £
The following capital expenditure during the year:		
Fixed Assets Purchased	4,875	61,767
	<u>4,875</u>	<u>61,767</u>
was financed by:		
Capital Receipts	-	908
Revenue:		
Capital Projects Reserve	-	30,000
Equipment Replacement Reserve	1,215	30,859
Precept and Revenue Income	3,660	-
	<u>4,875</u>	<u>61,767</u>

**Bognor Regis Town Council**

**Notes to the Accounts**

**31 March 2025**

**13 Information on Assets Held**

Fixed assets owned by the council include the following:

**Vehicles and Equipment**

Vans & Trucks – 4  
Water Bowser & Trailer  
Sundry grounds maintenance equipment  
Sundry office equipment  
Metereological equipment  
Floral planters and baskets

**Infrastructure Assets**

Street lights - 44  
Footpath/Esplanade Lighting  
Allotment and Met Site Fencing  
Other street furniture

**Community Assets**

Public clocks - 3  
Allotments  
Council Regalia

**Other Assets**

Shares in Bognor Pier Company  
Investment in Picturedrom Screen 4  
Shares in Bognor Regis Ltd  
Deferred Shares in West Sussex and Surry Credit Union (Boom Bank)  
Loan Fund with Boom Bank

**14 Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade Debtors	21,464	13,289
VAT Recoverable	6,568	3,405
Prepayments	35,649	28,912
Accrued Interest Income	4,685	5,337
	<b>68,366</b>	<b>50,943</b>



**Bognor Regis Town Council**

**Notes to the Accounts**

**31 March 2025**

**15 Creditors and Accrued Expenses**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade Creditors	8,778	16,036
Other Creditors	45,516	42,981
Accruals	9,408	8,388
Accrued Interest Payable	-	14,054
Income in Advance	19,030	15,244
	<u>82,732</u>	<u>96,703</u>

**16 Financial Commitments under Operating Leases**

The council had annual commitments under non-cancellable operating leases of equipment as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Obligations expiring within one year	225	-
Obligations expiring between two and five years	2,647	2,100
	<u>2,872</u>	<u>2,100</u>

**17 Long Term Liabilities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Public Works Loan Board	832,802	925,561
	<u>832,802</u>	<u>925,561</u>

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
The above loans are repayable as follows:		
Within one year	64,224	92,759
From one to two years	66,204	64,224
From two to five years	211,155	204,816
From five to ten years	398,040	386,005
Over ten years	93,179	177,757
Total Loan Commitment	<u>832,802</u>	<u>925,561</u>
Less: Repayable within one year	(64,224)	(92,759)
Repayable after one year	<u>768,578</u>	<u>832,802</u>

**Bognor Regis Town Council**

**Notes to the Accounts**

**31 March 2025**

**18 Deferred Grants**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Capital Grants Applied</b>		
At 01 April	28,035	27,412
Released to offset depreciation	-	623
Extinguished and/or transferred	109	-
At 31 March	<u>28,144</u>	<u>28,035</u>
<b>Total Deferred Grants</b>		
At 31 March	<u>28,144</u>	<u>28,035</u>
At 01 April	<u>28,035</u>	<u>27,412</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.

**19 Capital Financing Account**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Balance at 01 April	355,069	339,209
<b>Financing capital expenditure in the year</b>		
Additions - using capital receipts	-	908
Additions - using revenue balances	4,875	60,859
Loan repayments	92,759	29,996
Disposal of fixed assets	(3,573)	(6,195)
Depreciation eliminated on disposals	3,573	6,195
Reversal of depreciation	(74,514)	(75,280)
Deferred grants released	(109)	(623)
Balance at 31 March	<u>378,080</u>	<u>355,069</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.

## **Bognor Regis Town Council**

### **Notes to the Accounts**

**31 March 2025**

#### **20 Earmarked Reserves**

	<b>Balance at 01/04/2024</b>	<b>Contribution to reserve</b>	<b>Contribution from reserve</b>	<b>Balance at 31/03/2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital Projects Reserves	268,000	126,719	-	394,719
Asset Renewal Reserves	193,256	30,000	(17,873)	205,383
Other Earmarked Reserves	212,604	45,934	(125,685)	132,853
<b>Total Earmarked Reserves</b>	<b>673,860</b>	<b>202,653</b>	<b>(143,558)</b>	<b>732,955</b>

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 2025 are set out in detail at Appendix A.

#### **21 Capital Commitments**

The council had no capital commitments at 31 March 2025 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**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Net Operating Surplus for the year	143,939	194,787
Add/(Deduct)		
Interest Payable	26,707	28,564
Interest and Investment Income	(67,366)	(64,523)
(Increase)/Decrease in debtors	(17,423)	20,044
Increase/(Decrease) in creditors	83	(66,856)
<b>Revenue activities net cash inflow</b>	<b>85,940</b>	<b>112,016</b>

**Bognor Regis Town Council**

**Notes to the Accounts**

**31 March 2025**

**24 Movement in Cash**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Balances at 01 April</b>		
Cash with accounting officers	330	330
Cash at bank	1,208,830	1,137,658
	<u>1,209,160</u>	<u>1,137,988</u>
<b>Balances at 31 March</b>		
Cash with accounting officers	331	330
Cash at bank	1,223,740	1,208,830
	<u>1,224,071</u>	<u>1,209,160</u>
<b>Net cash inflow</b>	<u>14,911</u>	<u>71,172</u>

**25 Reconciliation of Net Funds/Debt**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Increase in cash in the year	14,911	71,172
Cash outflow from repayment of debt	92,759	29,996
<b>Net cash flow arising from changes in debt</b>	<u>92,759</u>	<u>29,996</u>
<b>Movement in net funds in the year</b>	<u>107,670</u>	<u>101,168</u>
Cash at bank and in hand	1,209,160	1,137,988
Total borrowings	(925,561)	(955,557)
<b>Net funds at 01 April</b>	<u>283,599</u>	<u>182,431</u>
Cash at bank and in hand	1,224,071	1,209,160
Total borrowings	(832,802)	(925,561)
<b>Net funds at 31 March</b>	<u>391,269</u>	<u>283,599</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 2nd June 2025), which would have a material impact on the amounts and results reported herein.

# **Bognor Regis Town Council**

## **Appendices**

**31 March 2025**

### **Appendix A**

#### **Schedule of Other Earmarked Reserves**

	<u>Balance at</u> <u>01/04/2024</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2025</u>
	£	£	£	£
<b><u>Capital Projects Reserves</u></b>				
Economic Development	268,000	126,719		394,719
	268,000	126,719	0	394,719
<b><u>Asset Replacement Reserves</u></b>				
Rolling Capital Programme	193,256	30,000	(17,873)	205,383
	193,256	30,000	(17,873)	205,383
<b><u>Other Earmarked Reserves</u></b>				
Civic Fund	4,240		(1,622)	2,618
Election Fund	13,146	10,000	(13,146)	10,000
Allotments	1,602	1,500		3,102
Promotions/Publicity	5,600	2,490	(5,210)	2,880
Administration	8,040	500		8,540
Events underspend	9,034	3,000	(4,652)	7,382
P & R Projects	8,000	6,000	(8,000)	6,000
E & L Projects	8,458	735	(4,798)	4,395
Road Closure Admin Fees		400		400
Grant Aid	14,395		(8,700)	5,695
Tourism & Events Support	469	482	(395)	556
Parking Scheme (Traders Contribution)	28,661		(28,661)	0
S East in Bloom	5,893	1,526	(1,826)	5,593
Christmas Lights/Switch on	13,000	500	(500)	13,000
Events Sponsorship	1,777		(1,777)	0
BRTC Funding of SRB Projects	965		(965)	0
WSCC SRB Contribution	500		(500)	0
Street Scene Enhancement	27,568			27,568
Decking Areas	4,378			4,378
Ward Allocation - Orchard Ward	0			0
Ward Allocation - Marine Ward	49		(49)	0
Ward Allocation - Hotham Ward	724		(724)	0
Ward Allocation - Pevensy Ward	0			0
Website	1,477		(1,477)	0
Councillor Training	3,604			3,604
Town Force Equipment	487		(487)	0
Personal Safety Provision	799		(353)	446
Bike Repair Project	2,175	325	(2,175)	325
Staff Training	8,233	1,223	(1,532)	7,924
Town Crier	4,537	1,493	(1,932)	4,098
Loan Repayment not taken	30,453		(30,453)	0
CIL 2020/21	712		(26)	686
CIL 2021/22	1,209		(1,209)	0
CIL 2022/23	2,419		(2,419)	0
CIL 2023/24		9,778	(2,097)	7,681
CIL 2024/25		5,982		5,982
	212,604	45,934	(125,685)	132,853
<b>TOTAL EARMARKED RESERVES</b>	<b>673,860</b>	<b>202,653</b>	<b>(143,558)</b>	<b>732,955</b>

**Bognor Regis Town Council**

**31 March 2025**

**Annual Report Tables**

**Table. 1 – Budget & Actual Comparison**

	<b>Budget £</b>	<b>Actual £</b>
Net Expenditure		
Cultural & Heritage	54,264	50,257
Open Spaces	2,192	313
Tourism	9,481	10,667
Community Safety (Crime Reduction)	2,000	2,000
Planning & Development Services (including Markets)	389,952	382,881
Street Lighting	7,253	6,908
Other Services to the Public	94,578	92,373
Net Direct Services Costs	559,720	545,399
Corporate Management	244,949	279,602
Democratic & Civic	35,266	70,571
Net Democratic, Management and Civic Costs	280,215	350,173
Interest & Investment Income	(40,000)	(66,714)
Loan Charges	89,013	119,466
Capital Expenditure	-	4,875
Transfers to/(from) other reserves	110,700	59,095
(Deficit from) General Reserve	(144)	(12,790)
<b>Precept on Principal Authority</b>	<b>999,504</b>	<b>999,504</b>

**Bognor Regis Town Council**

**31 March 2025**

**Annual Report Tables**

**Table. 2 – Service Income & Expenditure**

Notes	2025 £	2025 £	2025 £	2024 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
<b>CULTURAL &amp; RELATED SERVICES</b>				
Cultural & Heritage}	57,047	(6,790)	50,257	32,822
Open Spaces	4,410	(4,097)	313	1,514
Tourism	10,667	-	10,667	8,814
<b>ENVIRONMENTAL SERVICES</b>				
Community Safety (Crime Reduction)	2,000	-	2,000	2,000
<b>PLANNING &amp; DEVELOPMENT SERVICES</b>				
Economic Development (including markets)	330,227	(22,497)	307,730	356,687
Community Development	75,151	-	75,151	78,349
<b>HIGHWAYS, ROADS &amp; TRANSPORT SERVICES</b>				
Street Lighting	6,908	-	6,908	6,822
Parking Services	-	-	-	(7,000)
<b>OTHER SERVICES</b>				
Other Services to the Public	118,634	(26,261)	92,373	81,893
<b>CENTRAL SERVICES</b>				
Corporate Management	310,362	(30,760)	279,602	266,376
Democratic & Civic	51,759	-	51,759	8,105
Civic Expenses	19,936	(1,124)	18,812	15,972
<b>Net Cost of Services</b>	<b>987,101</b>	<b>(91,529)</b>	<b>895,572</b>	<b>852,354</b>