ROYAL SUTTON COLDFIELD
TOWN COUNCIL

Statement of Accounts

(Not Subject to Audit)

31st March 2024

ROYAL SUTTON COLDFIELD
TOWN COUNCIL

Council Information

Town Mayor	Cllr Tony Briggs
Councillors	David Allan
	Leeford Allen
	Tony Briggs
	Janet Cairns
	John Cooper
	Jackie Cummins
	Derek Griffin
	Max Hatton
	Ewan Mackey
	Amy Millichope
	Jane Mosson
	Richard Parkin
	Harry Parmar
	David Pears
	John Perks
	Rob Pocock
	Manish Puri
	Mark Roberts
	Nitish Raut
	Kath Scott
	Keith Ward
	Simon Ward
	Terry Wood
	Cindy Yip

Chief Executive Officer and Responsible Financial Officer

Olive O'Sullivan

Internal Auditors

Auditing Solutions Ltd, Clackerbrrok Farm, 46 the Common, Bromham, SN15 2JJ

ROYAL SUTTON COLDFIELD
TOWN COUNCIL

Introduction to Accounting Statements

For the Year Ended 31st March 2024

The Accounting and Audit Regulations govern the production of the Council's accounts.

The Council's statutory accounts are produced in the form of the Annual Return.
The Statement of Accounts, which is not subject to audit, provides background workings and explanations of the figures declared in the Annual Return.

ROYAL SUTTON COLDFIELD
TOWN COUNCIL

Budget Comparison

For the Year Ended 31st March 2024

2022 £ Budget	2023 £ Budget		2024 £ Net Expenditure	2024 £ Budget	2024 £ Variance
		DIRECT SERVICES TO THE PUBLIC			
(137,000)	(137,000)	Town Centre Regeneration	(137,000)	(137,000)	-
(38,000)	(39,000)	Plan for Sustainable Future	(20,772)	(21,000)	228
(25,000)	(25,000)	Enhancing Sutton Park	-	(25,000)	25,000
(208,000)	(213,000)	Local Arts, Culture & Heritage	(83,391)	(143,000)	59,609
(555,000)	(550,000)	A Better & Safer Environment	(483,303)	(640,000)	156,697
(242,000)	(235,000)	Supporting People & Groups	(229,781)	(230,000)	219
(20,000)	(20,000)	Mayors Challenge	(15,400)	(20,000)	4,600
-	-	Community Infrastructure Levy	(19,004)	-	(19,004)
-	-	Use of Earmarked Reserves	(450,229)	-	(450,229)
-	15,000	Town Hall Loan	15,000	15,000	-
		DEMOCRATIC, CIVIC AND CENTRAL COSTS			
(527,035)	(557,684)	Central Support Costs	(207,283)	(573,811)	366,528
(6,000)	(6,000)	Develop & Learn	(1,414)	(6,000)	4,586
(72,300)	(75,340)	Civic & Democratic Costs	(41,859)	(78,600)	36,741
(1,830,335)	(1,843,024)		(1,674,436)	(1,859,411)	184,975
1,830,335	1,843,024	Annual Precept	1,859,411	1,859,411	-
		Transfer to Earmarked Reserves	(394,975)		(394,975)
-	-	Net Surplus for the year	(210,000)	-	(210,000)

ROYAL SUTTON COLDFIELD TOWN COUNCIL

Income and Expenditure Account (Unaudited)

For the Year Ended 31st March 2024

2022 £ Net Expenditure	2023 £ Net Expenditure		2023 £ Gross Expenditure	2023 £ Income	2023 £ Net Expenditure
		DIRECT SERVICES TO THE PUBLIC			
(137,000)	(137,000)	Town Centre Regeneration	(137,000)	-	(137,000)
(79,282)	(18,910)	Plan for Sustainable Future	(20,772)	-	(20,772)
(7,385)	(821)	Enhancing Sutton Park	-	-	-
(77,387)	(163,562)	Local Arts, Culture & Heritage	(83,391)	-	(83,391)
(298,196)	(323,337)	A Better & Safer Environment	(518,750)	35,447	(483,303)
(170,628)	(176,494)	Supporting People & Groups	(229,781)	-	(229,781)
(12,300)	(14,700)	Mayors Challenge	(15,400)	-	(15,400)
38,967	5,739	Community Infrastructure Levy	(19,004)	-	(19,004)
(345,243)	(558,497)	Use of Earmarked Reserves	(450,229)	-	(450,229)
	15,000	Town Hall Loan	-	15,000	15,000
		DEMOCRATIC, CIVIC AND CENTRAL COSTS			
(408,871)	(338,625)	Central Support Costs	(410,268)	202,985	(207,283)
(4,288)	(352)	Develop & Learn	(1,414)	-	(1,414)
(33,222)	(42,700)	Civic & Democratic Costs	(41,859)	-	(41,859)
(1,534,835)	(1,754,259)		(1,927,868)	253,432	(1,674,436)
1,830,335	1,843,024	Annual Precept			1,859,411
193,544	(805,180)	Transfer to Earmarked Reserves			(394,975)
489,044	(716,415)	Net Surplus for the year			(210,000)

Reserve Movements

			Balance April 2023	Movement for Year	Balance March 2024
1,495,879	779,464	General Fund	779,464	(210,000)	569,464
2,545,454	3,350,635	Earmarked Reserves	3,350,635	394,975	3,745,610
4,041,333	4,130,098		4,130,098	184,975	4,315,074
			Box 1		**Box 7**

ROYAL SUTTON COLDFIELD TOWN COUNCIL

Income and Expenditure Reconciliation to Annual Return

For the Year Ended 31st March 2024

Annual Return	Income		Expenditure			
	Box 2	Box 3	Box 4	Box5	Box 6	
	Precept	Other Income	Staff Costs	Loans Repaid	Other Costs	Total
Town Centre Regeneration		-			137,000	137,000
Plan for Sustainable Future		-			20,772	20,772
Enhancing Sutton Park		-			-	-
Local Arts, Culture & Heritage		-			83,391	83,391
A Better & Safer Environment		35,447			518,750	483,303
Supporting People & Groups		-			229,781	229,781
Mayors Challenge		-			15,400	15,400
Community Infrastructure Levy		-			19,004	19,004
Use of Earmarked Reserves		-			450,229	450,229
Town Hall Loan		15,000			-	(15,000)
Central Support Costs		202,985	298,401		111,867	207,283
Develop & Learn		-			1,414	1,414
Civic & Democratic Costs		-			41,859	41,859
Precept	1,859,411					(1,859,411)
Totals	1,859,411	253,432	298,401	-	1,629,467	(184,975)

ROYAL SUTTON COLDFIELD TOWN COUNCIL

Balance Sheet (Unaudited)

For the Year Ended 31st March 2024

2022 £ Net Expenditure	2023 £ Net Expenditure		2023 £ Income
		Current Assets	
72,199	49,682	Debtors and Prepayments	89,064
4,220,355	4484045	Cash at Bank and In-Hand	4,667,179
4,292,554	4,533,727		4,756,242
		Current Liabilities	
243,321	403,628	Creditors and Accrued Expenses	441,168
7,900		Receipts in Advance	
4,041,333	4,130,098	**Net Current Assets**	4,315,074
		Financed by:	
		Reserves avaliable to the Council	
2,545,454	3,350,635	Earmarked Reserves	3,745,610
1,495,879	779,464	General Reserves	569,464
4,041,333	4,130,098		4,315,074

Annual Return 31 March 2024

		2023	2024
1	Balances Brought Forward	4,041,333	4,130,098
2	Annual Precept	1,843,024	1,859,411
3	Total Other Receipts	94,786	253,432
4	Staff Costs	282,971	298,401
5	Loan Interest/Capital Repayments	0	0
6	Total Other Payments	1,566,074	1,629,466
7	Balances Forward	4,130,098	4,315,074
8	Total Cash and Investments	4,484,045	4,667,178
9	Total Fixed Assets	83,442	171,243
10	Total Borrowings	0	0

ROYAL SUTTON COLDFIELD
TOWN COUNCIL

Notes to the Accounts

Note A - Income and Expenditure Account (Unaudited) - Page 5

	Apr-23 £ Opening Balance	2023/24 £ Net Additions	2023/24 £ Net Expenditure	Mar-24 £ Closing Balance
Heritage Restoration Works	500,000	-	-	500,000
Town Centre Regeneration	762,285		(165,437)	596,848
Cycles in Town	185,685		(51,978)	133,707
Park Enhancements	470,000			470,000
Archives and Local Studies Collection	55,211			55,211
Town Hall Loan	-	100,000	(100,000)	0
Cultural Events	34,998	20,000		54,998
Devo Deal	94,775	599,484		694,259
Provision of Festive Lights	100,000			100,000
Floral Displays	29,003			29,003
Play Equipment in Open Spaces	117,519			117,519
Allotments	275,578		(10,832)	264,746
Sutton Heartbeat	27,121			27,121
Health and Wellbeing	37,339		(21,739)	15,600
Community Grants	29,512		(29,244)	268
Compass Support	-	110,000	(22,000)	88,000
Historical Memorials	60,757			60,757
Environmental Enhancements	12,935	9,725		22,660
Signage Replacement	27,040			27,040
Road Safety Measures	112,455		(35,000)	77,455
Clean and Green Improvements	73,526			73,526
Street Furniture and Litter Bins	30,000			30,000
Traffic Island Improvements	20,220			20,220
Active Travel	150,000		(14,000)	136,000
IT Equipment	779			779
Community Infrastructure Levy	61,675		(19,004)	42,671
Election Costs	27,267	25,000		52,267
By-Election Costs	54,955			54,955
Transfer to Earmarked Reserves	3,350,635	864,209	(469,233)	3,745,610

Earmarked Reserves April 2023		3,350,635
Plus Additions during the year	864,209	
Minus Net Exp during the year	(469,233)	
Equals Movement in 2023/24		394,975
Total Earmarked Reserves at at 31st March 2024		3,745,610

ROYAL SUTTON COLDFIELD
TOWN COUNCIL

Notes to the Accounts

Note B - Income and Expenditure Account (Unaudited) - Page 5

	2023/24 £ Expenditure	2023/24 £ Budget
Salaries	298,401	424,000
Staff Expenses	691	1,000
Office Costs	32,460	33,500
Subscriptions	10,569	14,000
PR & Marketing	21,692	31,000
Insurance	2,546	3,000
Bank Charges	313	500
Post & Office Supplies	1,958	4,000
IT Equipment & Line Rental	16,621	18,000
Professional Services	13,414	20,000
Legal Fees	1,631	10,000
Audit Fees	3,020	5,000
Recruitment Expenses	6,953	10,000
Budget Contingency	0	21,811
Total	410,268	595,811
Interest Received	(202,985)	(22,000)
Central Support Costs Net Expenditure	207,283	573,811

	2023/24 £ Expenditure	2023/24 £ Budget
Members Allowances	23,179	26,600
Members Expenses	0	2,000
Mayors Allowance	6,968	7,000
Meeting Room Hire	7,784	10,000
Civic Costs & Events	3,927	8,000
Election Costs	0	25,000
By-election Contingency	0	0
Civic & Democratic Costs	41,859	78,600

ROYAL SUTTON COLDFIELD TOWN COUNCIL

Notes to the Accounts

Note C - Balance Sheet - Page 7

	£	
Refundable Deposit	1,800	Office Rental Deposit
VAT	87,264	Q4 HMRC Refund
Debtors and Prepayments	89,064	

	£	
Active Travel	8,000	Work in March 2024
Allotments Income	(5,430)	Rents 2023
Allotments	36,625	Access Rd works & Clearance Works
Audit Fees	2,770	2023/24 Audit
Clean & Green Improvements	46,654	March T/Rangers/Consultant & add jobs
Community Grants	48,620	Grants approved March 2024
Community Infrastructure Levy	7,985	Trip Rail Robinson's Way
Cycles in Town	113,728	Year 2 & 3 contribution
Environmental Enhancements	47,590	Wildflowers 2022 & 2023
Floral Displays	8,000	Seasonal Planting
Grants & Donations	(7,000)	Bham contribution Access Rd works
Health & Wellbeing	49,581	Grants approved March 2024 & Consultant
IT Equipment & Line Rental	661	IT Support - March 2024
Meeting Room Hire	1,470	March 2024
Members Allowances	2,294	Cllrs Roberts & Millichope annual allowance
Office Costs	720	Office Cleaning Q3&4
Post & Office Supplies	307	Office Stationery March 2024
PR & Marketing	525	Website Support Q4
Road Safety Measures	3,075	Additional Enforcement - Autumn Term 2023
Salaries	28,187	March 2024
Street Furniture & Litter Bins	4,995	Falcon Lodge Benches & Bin Access Rd
Subscriptions/Memberships	600	Employee Support Plan Q3&4
Sutton Heartbeat	2,872	Defib at St Francis RC installed
Town Centre Regeneration	10,908	Consultant Fees - Feb/March 2024
Training & Conferences	50	Rights of way training 2023
VAT	27,381	VAT on invoices received
Creditors & Accrued Expenses	441,168	

ROYAL SUTTON COLDFIELD
TOWN COUNCIL

Notes to the Accounts

Note D - Annual Return - Page 8

Civic Regalia	2,201	Proxy value as transferred from Birmingham City Council plus new Deputy Mayor Pendant
IT Equipment	16,318	Valued at purchase price
Safes	3,607	Valued at purchase price
Sound Equipment	7,864	Valued at purchase price
Total Fixed Assets	29,990	
RSCCTHT Loan 2019	41,250	Net Book Value
RSCCTHT Loan 2023	100,000	New Loan made 2023/24
Total Long Term Investments	141,250	
Public Open Space - Walmley	1	Proxy Value
Allotments - Forge Farm	1	Proxy Value
Allotments - Walmley Ash	1	Proxy Value
Land and Property	3	
Total Fixed Assets and Investments	171,243	