



FLEET TOWN COUNCIL

SUMMARY OF FINANCIAL STATEMENTS

For the year ending 31st March 2025

Background to the Council's Financial Statements

The Council's financial statements are prepared in accordance with the Accounts and Audit Regulations 2015 and the Joint Panel on Accountability and Governance Practitioners' Guide, using sector specific finance software (Rialtas Omega).

This document provides a summary of the Council's unaudited accounts at the year ending 31st March 2025, for general information only as a supplementary document to the Annual Governance and Accountability Return (AGAR) 2024/25.

The financial statements are a fair representation of the Council's unaudited financial position at the year end.

The Council's external auditor is BDO UK LLP.

Prepared by: Sarah Moore, Finance and Admin Manager

Date: 27th May 2025

Balance Sheet and Reserves as at 31st March 2025

	Notes	31 st March 2024 £	31 st March 2025 £
Current Assets			
Debtors Control	1	41,803	24,114
VAT Control		0	13,049
Prepayments		9,858	0
Stock		8,254	7,839
Bank Current Account		302,044	89,856
Petty Cash & Floats		2,136	2120
CCLA Public Sector Deposit Fund	2	2,200,000	3,024,735
HSBC Savings Account	2	300,584	810,391
Nationwide saver	2	824,735	408,576
Harlington Events Control		1,307	936
Total Assets		£3,690,720	£4,381,617
Current Liabilities			
VAT Control		4,138	0
Creditors Control	3	41,286	110,736
Credit Card Creditor		1,720	0
Christmas Festivities		4,576	0
Christmas Day Lunch		4,481	0
Receipts in Advance	4	16,218	8,821
PAYE/NI Due		9,775	9,892
Accruals		47,731	27,535
Harlington Events Control		59,617	65,408
Total Liabilities		£189,542	£222,391
Total Assets Less Current Liabilities		£3,501,179	£4,159,226
Represented by Reserves			
General Fund		441,727	570,729
EMR – Pension Obligation		40,000	50,000
EMR – Cemetery Memorial Testing 2024		4,750	6,075
EMR – CP Tennis Sinking 2026		58,563	65,563
EMR – S106 Sensory Garden 2021		10,981	10,981
EMR – Assets		0	140
EMR – Cemetery Works (Badgers)		7,000	7,000
EMR – Play Equipment		29,517	92,517
EMR – Elections 2026		6,250	11,250
EMR – Edenbrook Commuted Sum		81,160	,116,160
Harlington Development Fund		2,821,231	3,207,505
EMR – Music on the Views		0	7,032
EMR – Christmas Day Lunch		0	5,139
EMR – Ancells Bus		0	2,178
EMR – Christmas Festival		0	6,956
Total Reserves		£3,501,179	£4,159,226

Summary of Income and Expenditure for the Year Ending 31st March 2025

	Notes	31 st March 2024 £	31 st March 2025 £
Income			
Central Administration		106,168	165,855
Precept – Operational		846,115	903,236
Precept – Harlington Development		412,017	439,622
Civic Events / Town Centre		5,957	46,258
Harlington Events	5	516,298	541,778
Building	6	24,669	8,873
Ancells Community Centre		28,991	32,947
General Open Spaces		9,517	832
Parks & Pavilions	7	47,421	42,486
Cemetery	8	110,524	88,260
Lengthsman Scheme		0	6,600
Total Income		£2,107,676	£2,276,746
Expenditure			
Central Administration	9	222,159	253,748
Civic & Democratic		3,233	2,350
Grants	10	60,043	62,428
Projects	11	13,500	12,055
Civic Events / Town Centre/ Climate		53,562	75,865
Harlington Development		16,282	53,347
Harlington Events	12	487,285	519,885
Building	13	265,506	267,204
Ancells Community Centre		58,993	63,689
General Open Spaces		39,252	38,580
Parks & Pavilions	14	211,814	234,755
Cemetery	15	47,168	31,494
Lengthsman Scheme		0	3,300
Total Expenditure		£1,478,799	£1,618,699
General Fund Analysis			
Opening Balance		441,727	570,729
Plus: Income for Year		2,107,676	2,276,746
<i>Subtotal</i>		2,488,513	2,847,475
Less: Expenditure for Year		1,478,799	1,618,699
<i>Subtotal</i>		1,009,714	1,228,776
Net Transfer of Reserves	16	567,987	658,047
Closing Balance		£441,727	£570,729

Financial Statements - Supplementary Notes for the Year Ending March 2025

Current Assets

1. Debtors Control

The debtors control account (£24.1k) is comprised of income due in the year but not yet received at the year end from:

Item	Amount
Sales – hall hire, lettings, cemetery	£24,114
Total	£24,114

2. Interest from Investments

The Council earned interest from the following sources last financial year:

Item	Interest Received
CCLA Public Sector Deposit Fund *	£131,213
HSBC Savings Account	£9,807
Nationwide saver	£22,635
Total	£163,655

* All balances are shown on the balance sheet. HSBC Savings interest and Nationwide interest are paid into respective accounts, CCLA interest is paid into HSBC Current.

Current Liabilities

3. Creditors Control

The creditors control account holds £110.7k for expenditure relating to the 2024/25 financial year that will be paid in the following financial year, once the invoices have been processed.

4. Receipts in Advance

The Council has received £8.8k of income for activities that will take place in the next financial year or that have been deferred.

Item	Income Received
Music on The Views grants / sponsorship	£8,821
Total	£8,821

Income

5. Harlington Events

Event income (£541.8k) at The Harlington exceeded the budget prediction by £17k.

The cost centre as a whole returned a positive balance of £21.9k, versus the £18.9k deficit budgeted.

Salaries were underspent by £32.2k, whilst shows costs and marketing exceeded budget by £8.5k.

6. Building (Harlington)

The Harlington building income is for the proportionate recharge of utility costs to Fleet Library.

7. Parks & Pavilions

Unbudgeted income of £4.7.5k was received from Zurich Insurance for building claim.

The tennis courts at Calthorpe Park brought in almost the same level of income as the previous year.

8. Cemetery

Cemetery income (£88.2k) decreased by 20% compared to last year.

Overall, the cost centre exceeded its budgeted surplus by £22.2k.

Income exceeded budget by £17.5k whilst expenditure was £6k less than budget.

Reduced expenditure on Cleaning, Building Maintenance, Ground Works (Badgers), General Upkeep, Mobile Phones, Subscriptions, Repairs and Inspections has given a £5.7k decrease against budget.

Expenditure

9. Central Administration

Administration was underspent against budget by £3k.

10. Grants

The Council contributed £62.4k to the community in the form of financial assistance, rent-free accommodation and community event support, detailed in the table below:

Beneficiary	Grant Contribution
Basingstoke Canal	£18,309
Fleet Connect	£13,152
Fleet Phoenix (accommodation offset amount)	£15,834*
Sasha's Project (accommodation offset amount)	£10,933*
The Vine Church – for recreational equipment for youth club	£500
Citizens Advice – to provide advice to residents	£2,000
Girlguiding Southwest – supporting international event 2025	£200
Calls & Visits – to provide support to housebound individuals	£500
Fleet Spurs FC – supporting installing a fence to prevent vandalism	£1,000
Fleet Repair Café – room hire cost	£700
Total	£63,128

* Internal transfer of funds between Council accounts.

In addition to the above grants, the Council supported various community organisations through the provision of rent waivers for the following Council leases:

- Fleet Lions Community Store – Basingbourne Park
- Scout Hut – Calthorpe Park
- Fleet Cricket Club and grounds
- Scouts Hut – Basingbourne Park
- Guides Hut – Basingbourne Park
- Fleet Phoenix – Office/Storeroom

11. Projects

The Council scheduled two technical projects to take place in the financial year using agreed funds from 2025/26 due to the urgency of failing equipment. New laptops were purchased to replace failing desktops and phones were moved to VoiP (Internet based) removing soon to be redundant landlines.

The web development work was commissioned and has been completed for FTC. Harlington website will be completed early financial year 2025/26.

Costs have been received from solicitors in relation to the lease.

12. Harlington Events

Expenditure for the Harlington events programme was in budget, but showed a 7% increase compared to last year mainly due to an increase in:

- Performance costs, stock and sales costs: + £13.8k
- Salary costs (including the impact of increases to the minimum wage): + £18.9k.
- Marketing to support the events programme: + £2k.

Some of these costs are inevitable as they are linked to an increase in sales activity.

13. Building (Harlington)

Compared to the previous financial year, expenditure allocated to the building increased by 1%.

Overall, the Building cost centre was £35k under budget, largely in the area of lower utility costs due to the mild winter.

14. Parks & Pavilions

Across all cost centre totals for the Parks and Pavilions, there is a £16.6k underspend against budgeted expenditure.

Tree Surgery had an overall underspend of £4.2k, Playground Maintenance overall underspend of £4.7k, Grounds Maintenance overall underspend of £6k and Equipment underspend of £7k. These figures don't reflect overspend resulting in the net underspend above.

Overall increase from last financial year is £22.2 increase by 8%. Comparing to 2023/24 budget to 2024/25 budget, Grounds Maintenance expenditure increased £8.3k overall, Tree Surgery increased £3.2k overall and Playground Maintenance increased £8.4k overall.

15. Cemetery

Cemetery expenditure is £6k under budget, with overall decrease from last financial year of £6.6k. Against 2023/24 budget overall expenditure was decreased in the following areas: Gound Works (Badgers) and Additional Ground Works £8k less and Tree Surgery £1.7 less.

General Fund Analysis

16. Net Transfer of Reserves

The following reserves transfers took place in the 2024/25 financial year:

Ear Marked Reserve Account	Opening Balance at 01.04.24 (£)	Net Transfers (£)	Closing Balance at 31.03.25 (£)
321 – Pension Obligation	40,000	10,000	50,000
329 – Cemetery Memorial Testing 2024	4,750	1,325	6,075
330 – CP Tennis Sinking Fund 2026	58,563	7,000	65,563
332 – S106 Sensory Garden 21	10,981	0	10,981
340 – Cemetery Works Badgers	7,000	7,000	7,000
345 - Play Equipment	29,517	63,000	92,517
350 – Elections 2026	6,250	5,000	11,250
355 – Edenbrook Commuted Sum	81,160	35,000	116,160
360 – Harlington Development Fund	2,821,230	386,275	3,207,505
365 – Music on the Views	0	7,032	7,032

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370 – Christmas Day Lunch	0	5,139	5,139
375 – Ancells Bus	0	2,178	2,178
380 – Christmas Festival	0	6,956	6,956
Totals	£3,059,451	£528,905	£3,588,356

In the 2025/26 financial year, the Council will use the Edenbrook Commuted Sum to fund general maintenance costs and the refurbishment of the two playgrounds.

Summary

At the start of the financial year, the Council budgeted a £69.5k deficit. Due to income exceeding budget by £185.5k, as a result of bank interest received, Ancells hall hire income, Harlington event sales, and cemetery income and expenditure being £27.3k less than budget (taking into account transfers to EMR's as detailed above), the deficit was eliminated.

The year end position has resulted in an improved General Fund closing balance of £570,729, an increase of £129,002.