

**Dunstable Town Council**

**Unaudited Financial Statements**

**For the year ended 31 March 2019**

**Dunstable Town Council**

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**31 March 2019**

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**Dunstable Town Council**

**Council Information**

**31 March 2019**

**( Information current at 24th June 2019 )**

**Town Mayor**

Cllr S. T. Abbott

**Councillors**

Cllr E. Jones (Deputy Town Mayor)

Cllr W. A. Bater

Cllr L. C. Bird

Cllr M. J. Brennan

Cllr M. R. Cant

Cllr A. G. Corkhill

Cllr P. F. Crawley

Cllr G. George

Cllr E. Ghent

Cllr K. F. Gurney

Cllr K. J. Gurney

Cllr P.N. Hollick

Cllr G. L. Martin

Cllr C. Restall

Cllr L. Roberts

Cllr G. V. Sanders

Cllr J. Tamara

**Town Clerk**

Mr D. Ashlee, BA (Hons), MA, CILCA

**Responsible Financial Officer (R.F.O.)**

L. Salim BSc (Hons) CIPFA

**Auditors**

**Mazars LLP**

Salvus House, Aykley Heads

Durham, DH1 5TS

**Internal Auditors**

**Auditing Solutions Limited**

Clackerbrook Farm

46 The Common, Bromham

Chippenham, Wiltshire, SN15 2JJ

**Dunstable Town Council**  
**Statement of Responsibilities**  
**31 March 2019**

**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 Responsible Financial Officer, 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 2019 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 Dunstable Town Council at 31 March 2019, and its income and expenditure for the year ended 31 March 2019.

Signed: .....

L. Salim BSc (Hons) CIPFA- Responsible Financial Officer

Date: .....

**Dunstable Town Council**  
**Statement of Accounting Policies**  
**31 March 2019**

**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:

land and buildings are included in the balance sheet at Depreciated Replacement Cost (DRC). The DRC basis of valuation requires an estimate of the value of the land in its existing use, together with the current replacement cost of the building and its external works, from which appropriate deductions have been made to reflect the age, condition, economic, functional and environmental obsolescence and other locational factors which might result in the existing building being worth less than a new replacement building,

all other 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.

**Dunstable Town Council**  
**Statement of Accounting Policies**  
**31 March 2019**

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

Play equipment is depreciated over 20 years on a straight line basis.

Infrastructure assets are depreciated over 10 to 45 years on a straight line basis.

Community assets are not depreciated with the exception of the Market Cross, which is being depreciated over 50 years on a straight line basis.

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

**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.

**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 note 15.

**Stocks and Work in Progress**

Stocks held for resale, where significant (generally in excess of £1,000), are valued at the lower of cost or net realisable value. Consumable stocks have been treated as an expense when purchased because their value was not material.

**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.

**Dunstable Town Council**  
**Statement of Accounting Policies**  
**31 March 2019**

**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 18.

**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 17.

**Reserves**

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 20 to 21.

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.

**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 2019 and any change in contribution rates as a result of that valuation will take effect from 1st April 2020.

**Dunstable Town Council**  
**Income and Expenditure Account**  
**31 March 2019**

|   | Notes | 2019<br>£       | 2018<br>£      |
|---|-------|-----------------|----------------|
| <b>Income</b>   |       |                 |                |
| Precept on Principal Authority  |       | 2,219,034       | 2,178,736      |
| Grants Receivable   |       | 27,493          | 99,417         |
| Rents Receivable, Interest & Investment Income                              |       | 7,848           | 1,340          |
| Charges made for Services   |       | 849,026         | 822,588        |
| Other Income  |       | 52,995          | 47,641         |
|   |       | 3,156,396       | 3,149,722      |
| <b>Total Income</b>   |       |                 |                |
| <b>Expenditure</b>  |       |                 |                |
| <b>Direct Service Costs:</b>  |       |                 |                |
| Salaries & Wages  |       | (1,449,637)     | (1,420,349)    |
| Grant-aid Expenditure   |       | (6,900)         | (6,900)        |
| Other Costs   | 1     | (972,554)       | (880,910)      |
| <b>Democratic, Management &amp; Civic Costs:</b>                            |       |                 |                |
| Salaries & Wages  |       | (153,576)       | (149,249)      |
| Other Costs   | 1     | (380,573)       | (367,609)      |
|   |       | (2,963,240)     | (2,825,017)    |
| <b>Total Expenditure</b>  |       |                 |                |
| <b>Excess of Income over Expenditure for the year.</b>                      |       | <b>193,156</b>  | <b>324,705</b> |
| <b>Net Operating Surplus for Year</b>                                       |       | <b>193,156</b>  | <b>324,705</b> |
| <b>STATUTORY CHARGES &amp; REVERSALS</b>                                    |       |                 |                |
| Statutory Charge for Capital (i.e. Loan Capital Repaid)                     |       | (65,804)        | (65,532)       |
| Capital Expenditure charged to revenue                                      | 11    | (67,963)        | (251,425)      |
| Transfer (to)/from Earmarked Reserves                                       | 21    | (152,866)       | 21,103         |
|   |       | <b>(93,477)</b> | <b>28,851</b>  |
| <b>(Deficit)/Surplus for the Year (from)/to General Fund</b>                |       | <b>59,389</b>   | <b>7,748</b>   |
| <b>Net Surplus for the Year</b>   |       | <b>59,389</b>   | <b>7,748</b>   |
| The above Surplus for the Year has been applied for the Year to as follows: |       |                 |                |
| Transfer (to)/from Earmarked Reserves                                       | 21    | 152,866         | (21,103)       |
| (Deficit)/Surplus for the Year (from)/to General Fund                       |       | (93,477)        | 28,851         |
|   |       | <b>59,389</b>   | <b>7,748</b>   |

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

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*The notes on pages 12 to 21 form part of these unaudited statements.*



**Dunstable Town Council**  
**Statement of Movement in Reserves**  
**31 March 2019**

| Reserve                   | Purpose of Reserve   | Notes | 2019<br>£        | Net<br>Movement in<br>Year<br>£ | 2018<br>£        |
|---------------------------|--|-------|------------------|---------------------------------|------------------|
| Capital Financing Account | Store of capital resources set aside to purchase fixed assets                  | 20    | 1,755,598        | 5,206                           | 1,750,392        |
| Earmarked Reserves        | Amounts set aside from revenue to meet general and specific future expenditure | 21    | 1,003,435        | 152,866                         | 850,569          |
| General Fund              | Resources available to meet future running costs                               |       | 520,569          | (93,477)                        | 614,046          |
| <b>Total</b>              |  |       | <b>3,279,602</b> | <b>64,595</b>                   | <b>3,215,007</b> |

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*The notes on pages 12 to 21 form part of these unaudited statements.*

**Dunstable Town Council**

**Balance Sheet**

**31 March 2019**

|  | Notes | 2019<br>£        | 2019<br>£        | 2018<br>£        |
|--|-------|------------------|------------------|------------------|
| <b>Fixed Assets</b>                          |       |                  |                  |                  |
| Tangible Fixed Assets                        | 10    |                  | 4,946,670        | 5,005,495        |
| <b>Current Assets</b>                        |       |                  |                  |                  |
| Stock  | 13    | 15,539           |                  | 17,076           |
| Debtors and prepayments                      | 14    | 254,087          |                  | 137,859          |
| Investments                                  | 15    | 502,019          |                  | -                |
| Cash at bank and in hand                     |       | <u>1,207,339</u> |                  | <u>1,743,870</u> |
|  |       | 1,978,984        |                  | 1,898,805        |
| <b>Current Liabilities</b>                   |       |                  |                  |                  |
| Current Portion of Long Term Borrowings      |       | (66,090)         |                  | (65,803)         |
| Creditors and income in advance              | 16    | <u>(292,702)</u> |                  | <u>(246,693)</u> |
| <b>Net Current Assets</b>                    |       |                  | <u>1,620,192</u> | <u>1,586,309</u> |
| <b>Total Assets Less Current Liabilities</b> |       |                  | 6,566,862        | 6,591,804        |
| <b>Long Term Liabilities</b>                 |       |                  |                  |                  |
| Long-term borrowing                          | 18    |                  | (983,546)        | (1,049,635)      |
| Deferred Grants                              | 19    |                  | (2,303,714)      | (2,327,162)      |
| <b>Total Assets Less Liabilities</b>         |       |                  | <u>3,279,602</u> | <u>3,215,007</u> |
| <b>Capital and Reserves</b>                  |       |                  |                  |                  |
| Capital Financing Reserve                    | 20    |                  | 1,755,598        | 1,750,392        |
| Earmarked Reserves                           | 21    |                  | 1,003,435        | 850,569          |
| General Reserve                              |       |                  | <u>520,569</u>   | <u>614,046</u>   |
|  |       |                  | <u>3,279,602</u> | <u>3,215,007</u> |

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2019, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 24th June 2019 .

Signed: .....

Cllr S. T. Abbott  
Town Mayor

.....

L. Salim BSc (Hons) CIPFA  
Responsible Financial Officer

Date: .....

.....

*The notes on pages 12 to 21 form part of these unaudited statements.*

**Dunstable Town Council**

**Cash Flow Statement**

**31 March 2019**

|   | Notes | 2019<br>£   | 2019<br>£        | 2018<br>£      |
|---|-------|-------------|------------------|----------------|
| <b>REVENUE ACTIVITIES</b>                                     |       |             |                  |                |
| <i>Cash outflows</i>  |       |             |                  |                |
| Paid to and on behalf of employees                            |       | (1,598,240) |                  | (1,574,192)    |
| Other operating payments                                      |       | (1,249,751) |                  | (1,163,230)    |
| Capital\Revenue Grants Returned                               |       | (25,000)    |                  | -              |
|   |       |             | (2,872,991)      | (2,737,422)    |
| <i>Cash inflows</i>   |       |             |                  |                |
| Precept on Principal Authority                                |       | 2,219,034   |                  | 2,178,736      |
| Cash received for services                                    |       | 763,270     |                  | 1,020,932      |
| Revenue grants received                                       |       | 27,273      |                  | 81,380         |
| Agency receipts   |       | 11,255      |                  | 10,685         |
|   |       |             | 3,020,832        | 3,291,733      |
| <b>Net cash inflow from Revenue Activities</b>                | 24    |             | 147,841          | 554,311        |
| <b>SERVICING OF FINANCE</b>                                   |       |             |                  |                |
| <i>Cash outflows</i>  |       |             |                  |                |
| Interest paid   |       | (52,796)    |                  | (55,989)       |
| <i>Cash inflows</i>   |       |             |                  |                |
| Interest received   |       | 7,848       |                  | 1,340          |
| <b>Net cash (outflow) from Servicing of Finance</b>           |       |             | (44,948)         | (54,649)       |
| <b>CAPITAL ACTIVITIES</b>                                     |       |             |                  |                |
| <i>Cash outflows</i>  |       |             |                  |                |
| Purchase of fixed assets                                      |       | (233,144)   |                  | (588,594)      |
| <i>Cash inflows</i>   |       |             |                  |                |
| Capital grant received  |       | 161,541     |                  | 278,059        |
| <b>Net cash (outflow) from Capital Activities</b>             |       |             | (71,603)         | (310,535)      |
| <b>Net cash inflow before Financing</b>                       |       |             | 31,290           | 189,127        |
| <b>FINANCING AND LIQUID RESOURCES</b>                         |       |             |                  |                |
| (Increase) in money on call                                   |       |             | (502,019)        | -              |
| <i>Cash outflows</i>  |       |             |                  |                |
| Loan repayments made  |       |             | (65,802)         | (65,533)       |
| <b>Net cash (outflow) from financing and liquid resources</b> |       |             | (567,821)        | (65,533)       |
| <b>(Decrease)/Increase in cash</b>                            | 25    |             | <b>(536,531)</b> | <b>123,594</b> |

*The notes on pages 12 to 21 form part of these unaudited statements.*

**Dunstable Town Council**

**Notes to the Accounts**

**31 March 2019**

**1 Other Costs Analysis**

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

**Direct Service Costs**

|                             | <b>2019</b>    | <b>2018</b>    |
|-----------------------------|----------------|----------------|
|                             | <b>£</b>       | <b>£</b>       |
| Priory House                | 170,237        | 158,172        |
| Community Services          | 71,658         | 52,147         |
| Town Centre and Gardens     | 140,936        | 121,355        |
| Town Centre Management      | 21,272         | 21,939         |
| Cemetery                    | 69,930         | 65,071         |
| Public Conveniences         | 3,442          | 2,824          |
| Allotments                  | 4,823          | 10,073         |
| Community Support           | 55,079         | 6,900          |
| Events                      | 110,883        | 104,355        |
| Creasey Park C F C          | 171,573        | 183,790        |
| Recreation Grounds          | 149,212        | 128,286        |
| Dunstable Market            | 10,409         | 32,898         |
| Less: Grant-aid Expenditure | (6,900)        | (6,900)        |
| <b>Total</b>                | <b>972,554</b> | <b>880,910</b> |

**Democratic, Management & Civic Costs**

|                      | <b>2019</b>    | <b>2018</b>    |
|----------------------|----------------|----------------|
|                      | <b>£</b>       | <b>£</b>       |
| Corporate Management | 282,535        | 234,250        |
| Civic and Democratic | 40,761         | 71,368         |
| Civic Expenses       | 3,820          | 4,475          |
| Mayors Allowance     | 1,845          | 2,707          |
| Interest Payable     | 51,612         | 54,809         |
| <b>Total</b>         | <b>380,573</b> | <b>367,609</b> |

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

**2 Interest Payable and Similar Charges**

|                                   | <b>2019</b>   | <b>2018</b>   |
|-----------------------------------|---------------|---------------|
|                                   | <b>£</b>      | <b>£</b>      |
| External Interest Charges - Loans | 51,612        | 54,809        |
|                                   | <b>51,612</b> | <b>54,809</b> |

**Dunstable Town Council**

**Notes to the Accounts**

**31 March 2019**

**3 Interest and Investment Income**

|                                 | <b>2019</b>  | <b>2018</b>  |
|---------------------------------|--------------|--------------|
|                                 | <b>£</b>     | <b>£</b>     |
| Interest Income - General Funds | 7,848        | 1,340        |
|                                 | <u>7,848</u> | <u>1,340</u> |

**4 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>2019</b>   | <b>2018</b>   |
|---|---------------|---------------|
|   | <b>£</b>      | <b>£</b>      |
| Central Beds Council - Grounds and Highways       | 11,255        | 10,685        |
|   | <u>11,255</u> | <u>10,685</u> |

Final claims for reimbursement to 31 March 2019 have been made on all agency contracts.

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

**5 Related Party Transactions**

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

**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>2019</b>  | <b>2018</b>  |
|-----------------------------------|--------------|--------------|
|                                   | <b>£</b>     | <b>£</b>     |
| Fees for statutory audit services | 2,800        | 2,800        |
| Total fees                        | <u>2,800</u> | <u>2,800</u> |

**7 Members' Allowances**

|  | <b>2019</b>  | <b>2018</b>  |
|--|--------------|--------------|
|  | <b>£</b>     | <b>£</b>     |
| Members of Council have been paid the following allowances for the year: |              |              |
| Mayors Allowance   | 1,845        | 2,707        |
|  | <u>1,845</u> | <u>2,707</u> |

Other than the Town Mayor none of the total of 18 elected members claimed allowances to which they were entitled. Co-opted members are not entitled to claim allowances.

**Dunstable Town Council**

**Notes to the Accounts**

**31 March 2019**

**8 Employees**

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

|           | <b>2019</b>   | <b>2018</b>   |
|-----------|---------------|---------------|
|           | <b>Number</b> | <b>Number</b> |
| Full-time | 29            | 31            |
| Part-time | 30            | 36            |
| Temporary | 1             | 2             |
|           | <u>60</u>     | <u>69</u>     |

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

The number of officers whose remuneration, excluding pension contributions, was £50,000 or more, in bands of £10,000 were:

|                             |   |   |
|-----------------------------|---|---|
| Between £50,000 and £60,000 | 1 | 1 |
| Between £60,000 and £70,000 | 1 | 1 |

**9 Pension Costs**

The council participates in the Bedfordshire Local Government Pension Scheme. The Bedfordshire Local Government Pension Scheme 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 2019 was £248,891 (31 March 2018 - £223,296).

The most recent actuarial valuation was carried out as at 31st March 2016, and the council's contribution rate is confirmed as being 23.80% of employees' pensionable pay with effect from 1st April 2019 (year ended 31 March 2019 – 22.80%).

Financial Reporting Standard 102 (FRS102): "Retirement Benefits" sets out accounting requirements for pension costs. For schemes such as Bedfordshire Local Government Pension Scheme, paragraph 9(b) of FRS102 requires the council to account for pension costs on the basis of contributions actually payable to the scheme during the year.

**Dunstable Town Council**

**Notes to the Accounts**

**31 March 2019**

**10 Tangible Fixed Assets**

|                        | <b>Operational<br/>Freehold<br/>Land and<br/>Buildings</b> | <b>Operational<br/>Leasehold<br/>Land and<br/>Buildings</b> | <b>Vehicles and<br/>Equipment</b> | <b>Infra-<br/>structure<br/>Assets</b> | <b>Community<br/>Assets</b> | <b>Assets under<br/>Construction</b> | <b>Total</b> |
|------------------------|--|---|-----------------------------------|--|-----------------------------|--------------------------------------|--------------|
| <b>Cost</b>            | <b>£</b>   | <b>£</b>  | <b>£</b>                          | <b>£</b>                               | <b>£</b>                    | <b>£</b>                             | <b>£</b>     |
| At 31 March 2018       | 4,244,908  | 59,370  | 1,301,676                         | 1,235,160                              | 687,309                     | -                                    | 7,528,423    |
| Additions              | -  | -   | 177,451                           | 52,053                                 | -                           | -                                    | 229,504      |
| Disposals              | -  | -   | (15,604)                          | -                                      | -                           | -                                    | (15,604)     |
| At 31 March 2019       | 4,244,908  | 59,370  | 1,463,523                         | 1,287,213                              | 687,309                     | -                                    | 7,742,323    |
| <b>Depreciation</b>    |  |   |                                   |  |                             |                                      |              |
| At 31 March 2018       | (728,805)  | (24,767)  | (1,158,280)                       | (569,736)                              | (41,340)                    | -                                    | (2,522,928)  |
| Charged for the year   | (83,863)   | (10,093)  | (71,280)                          | (118,353)                              | (4,740)                     | -                                    | (288,329)    |
| Eliminated on disposal | -  | -   | 15,604                            | -                                      | -                           | -                                    | 15,604       |
| At 31 March 2019       | (812,668)  | (34,860)  | (1,213,956)                       | (688,089)                              | (46,080)                    | -                                    | (2,795,653)  |
| <b>Net Book Value</b>  |  |   |                                   |  |                             |                                      |              |
| At 31 March 2019       | 3,432,240  | 24,510  | 249,567                           | 599,124                                | 641,229                     | -                                    | 4,946,670    |
| At 31 March 2018       | 3,516,103  | 34,603  | 143,396                           | 665,424                                | 645,969                     | -                                    | 5,005,495    |

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 1st April 2007 by external independent valuers, Messrs Valuation Office 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

**11 Financing of Capital Expenditure**

|  | <b>2019</b>    | <b>2018</b>    |
|--|----------------|----------------|
|  | <b>£</b>       | <b>£</b>       |
| The following capital expenditure during the year: |                |                |
| Fixed Assets Purchased                             | 229,504        | 599,388        |
|  | <u>229,504</u> | <u>599,388</u> |
| was financed by:                                   |                |                |
| Capital Grants                                     | 161,541        | 347,963        |
| Revenue:   |                |                |
| Equipment Replacement Reserve                      | 33,926         | 18,895         |
| Precept and Revenue Income                         | 34,037         | 232,530        |
|  | <u>229,504</u> | <u>599,388</u> |

**Dunstable Town Council**

**Notes to the Accounts**

**31 March 2019**

**12 Information on Assets Held**

Fixed assets owned by the council include the following:

**Freehold Operational Land and Buildings**

Council Offices – Grove House  
Priory House Heritage Centre  
Pavilions – at 2 recreation grounds  
Community Centres – 1  
New Peter Newton Pavilion (managed by Beds. F. A.)  
Downside Community Centre  
Splashside Cafe

**Leasehold Operational Land and Buildings**

Creasey Park CFC (Improvements)

**Vehicles and Equipment**

Christmas Lights  
Light Vans – 8, Trucks – 1  
Tractors/Diggers – 4  
Mobile Cleansing Equipment  
Sundry grounds maintenance equipment  
Sundry office equipment

**Infrastructure Assets**

Cemetery Roads  
Skatepark  
Splash Park  
Street furniture  
All Weather Pitch at Newton Recreation Ground  
Footpaths, Gates & Fences

**Community Assets**

Environmental Parks – 2  
Market Cross  
Dunstable Cemetery  
Allotments – 6 sites  
Recreation grounds and playing fields – 11  
BMX Facility  
Children's play areas – 4  
Performance Area  
Council Artefacts



**Dunstable Town Council**

**Notes to the Accounts**

**31 March 2019**

**13 Stocks**

|              | <b>2019</b>   | <b>2018</b>   |
|--------------|---------------|---------------|
|              | <b>£</b>      | <b>£</b>      |
| Priory House | 10,510        | 11,910        |
| Creasey Park | 5,029         | 5,166         |
|              | <u>15,539</u> | <u>17,076</u> |

**14 Debtors**

|                 | <b>2019</b>    | <b>2018</b>    |
|-----------------|----------------|----------------|
|                 | <b>£</b>       | <b>£</b>       |
| Trade Debtors   | 235,553        | 107,848        |
| VAT Recoverable | 16,791         | 29,514         |
| Prepayments     | 1,743          | 497            |
|                 | <u>254,087</u> | <u>137,859</u> |

**15 Current Asset Investments**

The council held the following short term investments at 31 March 2019:

|                                 | <b>2019</b>    | <b>2018</b> |
|---------------------------------|----------------|-------------|
|                                 | <b>£</b>       | <b>£</b>    |
| CCLA Public Sector Deposit Fund | 502,019        |             |
|                                 | <u>502,019</u> | <u>-</u>    |

**16 Creditors and Accrued Expenses**

|                                   | <b>2019</b>    | <b>2018</b>    |
|-----------------------------------|----------------|----------------|
|                                   | <b>£</b>       | <b>£</b>       |
| Trade Creditors                   | 69,677         | 80,273         |
| Other Creditors                   | 22,969         | 28,007         |
| Superannuation Payable            | 25,869         | 23,599         |
| Payroll Taxes and Social Security | 23,169         | 20,465         |
| Accruals                          | 118,683        | 57,399         |
| Accrued Interest Payable          | 18,639         | 19,823         |
| Income in Advance                 | 4,738          | 4,529          |
| Capital Creditors                 | 8,958          | 12,598         |
|                                   | <u>292,702</u> | <u>246,693</u> |

**Dunstable Town Council**

**Notes to the Accounts**

**31 March 2019**

**17 Financial Commitments under Operating Leases**

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

|   | <b>2019</b>  | <b>2018</b>  |
|---|--------------|--------------|
|   | <b>£</b>     | <b>£</b>     |
| Obligations expiring within one year            | 7,544        | -            |
| Obligations expiring between two and five years | 1,252        | 8,796        |
| Obligations expiring after five years           | -            | -            |
|   | <u>8,796</u> | <u>8,796</u> |

**18 Long Term Liabilities**

|                         | <b>2019</b>      | <b>2018</b>      |
|-------------------------|------------------|------------------|
|                         | <b>£</b>         | <b>£</b>         |
| Public Works Loan Board | 1,049,636        | 1,115,438        |
|                         | <u>1,049,636</u> | <u>1,115,438</u> |

The above loans are repayable as follows:

|                                 | <b>2019</b>    | <b>2018</b>      |
|---------------------------------|----------------|------------------|
|                                 | <b>£</b>       | <b>£</b>         |
| Within one year                 | 66,090         | 65,803           |
| From one to two years           | 66,392         | 66,090           |
| From two to five years          | 201,162        | 200,150          |
| From five to ten years          | 308,867        | 316,662          |
| Over ten years                  | 407,125        | 466,733          |
| Total Loan Commitment           | 1,049,636      | 1,115,438        |
| Less: Repayable within one year | (66,090)       | (65,803)         |
| Repayable after one year        | <u>983,546</u> | <u>1,049,635</u> |

**Dunstable Town Council**

**Notes to the Accounts**

**31 March 2019**

**19 Deferred Grants**

|  | <b>2019</b>      | <b>2018</b>      |
|--|------------------|------------------|
|  | <b>£</b>         | <b>£</b>         |
| <b>Capital Grants Unapplied</b>                      |                  |                  |
| At 01 April  | 152,241          | 235,775          |
| Grants received in the year                          | 161,541          | 264,429          |
| Applied to finance capital investment                | (161,541)        | (347,963)        |
| At 31 March  | <u>127,241</u>   | <u>152,241</u>   |
| <b>Capital Grants Applied</b>                        |                  |                  |
| At 01 April  | 2,139,664        | 1,978,004        |
| Grants Applied in the year                           | 161,541          | 347,963          |
| Released to offset depreciation                      | (159,769)        | (186,303)        |
| At 31 March  | <u>2,141,436</u> | <u>2,139,664</u> |
| <b>Revenue Grants and S106 Revenue Contributions</b> |                  |                  |
| At 01 April  | 35,257           | 53,294           |
| Released to Revenue                                  | (220)            | (18,037)         |
| At 31 March  | <u>35,037</u>    | <u>35,257</u>    |
| <b>Total Deferred Grants</b>                         |                  |                  |
| At 31 March  | <u>2,303,714</u> | <u>2,327,162</u> |
| At 01 April  | <u>2,327,162</u> | <u>2,267,073</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.

**20 Capital Financing Account**

|   | <b>2019</b>      | <b>2018</b>      |
|---|------------------|------------------|
|   | <b>£</b>         | <b>£</b>         |
| Balance at 01 April                       | 1,750,392        | 1,545,135        |
| Financing capital expenditure in the year |                  |                  |
| Additions - using revenue balances        | 67,963           | 251,425          |
| Loan repayments                           | 65,803           | 65,532           |
| Disposal of fixed assets                  | (15,604)         | (16,369)         |
| Depreciation eliminated on disposals      | 15,604           | 16,369           |
| Reversal of depreciation                  | (288,329)        | (298,003)        |
| Deferred grants released                  | 159,769          | 186,303          |
| Balance at 31 March                       | <u>1,755,598</u> | <u>1,750,392</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.

## **Dunstable Town Council**

### **Notes to the Accounts**

**31 March 2019**

#### **21 Earmarked Reserves**

|                                 | <b>Balance at<br/>01/04/2018</b> | <b>Contribution<br/>to reserve</b> | <b>Contribution<br/>from reserve</b> | <b>Balance at<br/>31/03/2019</b> |
|---------------------------------|----------------------------------|------------------------------------|--------------------------------------|----------------------------------|
|                                 | <b>£</b>                         | <b>£</b>                           | <b>£</b>                             | <b>£</b>                         |
| Capital Projects Reserves       | 16,549                           | -                                  | (1,549)                              | 15,000                           |
| Asset Renewal Reserves          | 85,997                           | 35,000                             | (48,820)                             | 72,177                           |
| Other Earmarked Reserves        | 748,023                          | 227,786                            | (59,551)                             | 916,258                          |
| <b>Total Earmarked Reserves</b> | <b>850,569</b>                   | <b>262,786</b>                     | <b>(109,920)</b>                     | <b>1,003,435</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 Earmarked Reserves at 31 March 2019 are set out in detail at Appendix A.

#### **22 Capital Commitments**

The council was committed to the following Capital Expenditure at 31 March 2019

|   | <b>2019</b> | <b>2018</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Construction of Bennetts Adventure Play | 64,000      | -           |

#### **23 Contingent Liabilities**

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

#### **24 Reconciliation of Revenue Cash Flow**

|   | <b>2019</b>    | <b>2018</b>    |
|---|----------------|----------------|
|   | <b>£</b>       | <b>£</b>       |
| Net Operating Surplus for the year          | 193,156        | 324,705        |
| Add/(Deduct)                                |                |                |
| Interest Payable                            | 51,612         | 54,809         |
| Interest and Investment Income              | (7,848)        | (1,340)        |
| Deferred Revenue Grants Released to Revenue | (220)          | (18,037)       |
| Capital Grant Returned                      | (25,000)       | -              |
| Decrease/(Increase) in stock held           | 1,537          | (496)          |
| (Increase)/Decrease in debtors              | (116,228)      | 147,224        |
| Increase in creditors                       | 50,832         | 47,446         |
| <b>Revenue activities net cash inflow</b>   | <b>147,841</b> | <b>554,311</b> |

**Dunstable Town Council**

**Notes to the Accounts**

**31 March 2019**

**25 Movement in Cash**

|                                  | <b>2019</b>      | <b>2018</b>      |
|----------------------------------|------------------|------------------|
|                                  | <b>£</b>         | <b>£</b>         |
| <b>Balances at 01 April</b>      |                  |                  |
| Cash with accounting officers    | 1,650            | 1,820            |
| Cash at bank                     | 1,742,220        | 1,618,456        |
| Bank overdraft                   | -                | -                |
|                                  | <u>1,743,870</u> | <u>1,620,276</u> |
| <b>Balances at 31 March</b>      |                  |                  |
| Cash with accounting officers    | 1,850            | 1,650            |
| Cash at bank                     | 1,205,489        | 1,742,220        |
| Bank overdraft                   | -                | -                |
|                                  | <u>1,207,339</u> | <u>1,743,870</u> |
| <b>Net cash (outflow)/inflow</b> | <u>(536,531)</u> | <u>123,594</u>   |

**26 Reconciliation of Net Funds/Debt**

|   | <b>2019</b>        | <b>2018</b>        |
|---|--------------------|--------------------|
|   | <b>£</b>           | <b>£</b>           |
| (Decrease)/Increase in cash in the year           | <u>(536,531)</u>   | <u>123,594</u>     |
| Cash outflow from repayment of debt               | 65,802             | 65,533             |
| <b>Net cash flow arising from changes in debt</b> | <u>65,802</u>      | <u>65,533</u>      |
| Movement in net debt/funds in the year            | <u>(470,729)</u>   | <u>189,127</u>     |
| Cash at bank and in hand                          | 1,743,870          | 1,620,276          |
| Total borrowings                                  | <u>(1,115,438)</u> | <u>(1,180,971)</u> |
| <b>Net funds at 01 April</b>                      | <u>628,432</u>     | <u>439,305</u>     |
| Cash at bank and in hand                          | 1,207,339          | 1,743,870          |
| Total borrowings                                  | <u>(1,049,636)</u> | <u>(1,115,438)</u> |
| <b>Net funds at 31 March</b>                      | <u>157,703</u>     | <u>628,432</u>     |

**27 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 24th June 2019), which would have a material impact on the amounts and results reported herein.

## Dunstable Town Council

### Appendices

**31 March 2019**

#### Schedule of Earmarked Reserves

|                                       | <u>Balance at</u><br><u>01/04/2018</u><br>£ | <u>Contribution</u><br><u>to reserve</u><br>£ | <u>Contribution</u><br><u>from reserve</u><br>£ | <u>Balance at</u><br><u>31/03/2019</u><br>£ |
|---------------------------------------|---|---|---|---|
| <u>Capital Projects Reserves</u>      |   |   |   |   |
| Priory House Exhibition Fund          | 16,549                                      |   | (1,549)   | 15,000                                      |
|                                       | <u>16,549</u>                               | <u>0</u>                                      | <u>(1,549)</u>                                  | <u>15,000</u>                               |
| <u>Asset Replacement Reserves</u>     |   |   |   |   |
| Vehicle & Equipment Reserve           | 85,997                                      | 35,000  | (48,820)  | 72,177                                      |
|                                       | <u>85,997</u>                               | <u>35,000</u>                                 | <u>(48,820)</u>                                 | <u>72,177</u>                               |
| <u>Other Earmarked Reserves</u>       |   |   |   |   |
| Corporate Plan Reserve                | 30,550                                      | 25,000  | (200)   | 55,350                                      |
| Creasey Park Sinking Fund             | 12,874                                      | 6,000   | (2,000)   | 16,874                                      |
| Christmas Lighting                    | 13,744                                      | 6,500   |   | 20,244                                      |
| Awards for All                        | 0   | 9,990   |   | 9,990                                       |
| Skatepark                             | 9,523                                       | (9,523)                                       |   | 0   |
| Building Alarms                       | 5,357                                       |   |   | 5,357                                       |
| Memorial Safety                       | 300   | 1,000   |   | 1,300                                       |
| Priory House Tea Rooms Eqpt           | 1,500                                       | 1,500   |   | 3,000                                       |
| Older People's Healthy Living Project | 12,308                                      | 1,000   |   | 13,308                                      |
| Election                              | 0   | 20,000  |   | 20,000                                      |
| Building Maintenance Fund             | 489,079                                     | 100,373                                       | (22,178)  | 567,274                                     |
| Shop Front Schenr                     |   | 10,000  |   | 10,000                                      |
| Mayoral Reserve                       | 3,000                                       |   |   | 3,000                                       |
| Priory Churchyard                     | 19,861                                      | 5,000   |   | 24,861                                      |
| Events Reserve                        | 1,555                                       |   | (1,555)   | 0   |
| Town Twinning Reserve                 | 6,867                                       | 500   |   | 7,367                                       |
| Tree Reserve                          | 24,794                                      | 5,000   | (5,815)   | 23,979                                      |
| Parks & Play Improvement              | 35,867                                      | 15,000  |   | 50,867                                      |
| Market Town Regeneration              | 41,919                                      |   | (18,909)  | 23,010                                      |
| Allotments                            | 21,748                                      | 5,000   | (4,875)   | 21,873                                      |
| Creasey Park 3G Pitch                 | 5,402                                       | 595   |   | 5,997                                       |
| Splash Park\Skate Park\BMX            | 8,533                                       | 21,523  | (4,019)   | 26,037                                      |
| Memorial Kerbs                        | 3,242                                       | 3,328   |   | 6,570                                       |
|                                       | <u>748,023</u>                              | <u>227,786</u>                                | <u>(59,551)</u>                                 | <u>916,258</u>                              |
| <b>TOTAL EARMARKED RESERVES</b>       | <b><u>850,569</u></b>                       | <b><u>262,786</u></b>                         | <b><u>(109,920)</u></b>                         | <b><u>1,003,435</u></b>                     |

## Dunstable Town Council

31 March 2019

### Annual Report Tables

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

|  | <b>Budget £</b>  | <b>Actual £</b>  |
|--|------------------|------------------|
| Net Expenditure                            | 260,523          | 259,389          |
| Priory House                               | 195,111          | 174,140          |
| Community Services                         | 269,757          | 313,674          |
| Town Centre & Gardens                      | 100,590          | 83,163           |
| Town Centre Management                     | 101,779          | 60,645           |
| Cemetery                                   | 49,343           | 23,436           |
| Public Conveniences                        | 40,747           | 35,336           |
| Allotments                                 | 10,944           | 57,908           |
| Community Support                          | 160,372          | 143,182          |
| Events                                     | 4,044            | 2,829            |
| Planning                                   | 111,963          | 121,144          |
| Creasey Park C F C                         | 246,306          | 263,269          |
| Recreation Grounds                         | 16,915           | 14,457           |
| Dunstable Market                           |                  |                  |
| Net Direct Services Costs                  | <u>1,568,394</u> | <u>1,552,572</u> |
| Corporate Management                       | 185,468          | 309,566          |
| Civic and Democratic                       | <u>154,878</u>   | <u>119,976</u>   |
| Net Democratic, Management and Civic Costs | <u>340,346</u>   | <u>429,542</u>   |
| Interest & Investment Income               | (3,000)          | (7,848)          |
| Loan Charges                               | 118,621          | 117,416          |
| Capital Expenditure                        | -                | 67,963           |
| Transfers to/(from) other reserves         | 194,673          | 152,866          |
| Surplus to/(Deficit from) General Reserve  | -                | <u>(93,477)</u>  |
| <b>Precept on Principal Authority</b>      | <u>2,219,034</u> | <u>2,219,034</u> |

## Dunstable Town Council

31 March 2019

### Annual Report Tables

Table. 2 – Service Income & Expenditure

| Notes                       | 2019<br>£            | 2019<br>£        | 2019<br>£          | 2018<br>£          |
|-----------------------------|----------------------|------------------|--------------------|--------------------|
|                             | Gross<br>Expenditure | Income           | Net<br>Expenditure | Net<br>Expenditure |
| <b>DIRECT SERVICES</b>      |                      |                  |                    |                    |
| Priory House                | 423,756              | (164,367)        | 259,389            | 195,287            |
| Community Services          | 216,519              | (42,379)         | 174,140            | 167,777            |
| Town Centre and Gardens     | 350,249              | (36,575)         | 313,674            | 293,659            |
| Tourism                     | 93,534               | (10,371)         | 83,163             | 90,598             |
| Cemetery                    | 257,371              | (196,726)        | 60,645             | 67,820             |
| Public Conveniences         | 26,436               | (3,000)          | 23,436             | 37,207             |
| Allotments                  | 43,308               | (7,972)          | 35,336             | 41,709             |
| Community Support           | 57,908               | -                | 57,908             | 10,863             |
| Events                      | 173,290              | (30,108)         | 143,182            | 140,765            |
| Planning                    | 2,829                | -                | 2,829              | 3,963              |
| Creasey Park C F C          | 430,179              | (309,035)        | 121,144            | 113,929            |
| Recreation Grounds          | 335,825              | (72,556)         | 263,269            | 238,938            |
| Dunstable Market            | 17,887               | (3,430)          | 14,457             | 46,829             |
| <b>CENTRAL SERVICES</b>     |                      |                  |                    |                    |
| Corporate Management        | 362,561              | (52,995)         | 309,566            | 172,393            |
| Civic and Democratic        | 114,311              | -                | 114,311            | 171,643            |
| Civic Expenses              | 5,665                | -                | 5,665              | 7,182              |
| <b>Net Cost of Services</b> | <b>2,911,628</b>     | <b>(929,514)</b> | <b>1,982,114</b>   | <b>1,800,562</b>   |