



DUNSTABLE TOWN COUNCIL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

NOT SUBJECT TO AUDIT



**DUNSTABLE
TOWN COUNCIL**

Dunstable Town Council

Table of Contents

31 March 2019

	Page
Table of Contents	2
Council Information	3
Statement of Responsibilities	4
Statement of Accounting Policies	5
Income and Expenditure Account	8
Statement of Movement in Reserves	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Accounts	12
1 Other Costs Analysis.....	12
2 Interest Payable and Similar Charges.....	12
3 Interest and Investment Income.....	13
4 Agency Work.....	13
5 Related Party Transactions.....	13
6 Audit Fees.....	13
7 Members' Allowances.....	13
8 Employees.....	14
9 Pension Costs.....	14
10 Tangible Fixed Assets.....	15
11 Financing of Capital Expenditure.....	15
12 Information on Assets Held.....	16
13 Stocks.....	17
14 Debtors.....	17
15 Current Asset Investments.....	17
16 Creditors and Accrued Expenses.....	17
17 Financial Commitments under Operating Leases.....	18
18 Long Term Liabilities.....	18
19 Deferred Grants.....	19
20 Capital Financing Account.....	19
21 Earmarked Reserves.....	20
22 Capital Commitments.....	20
23 Contingent Liabilities.....	20
24 Reconciliation of Revenue Cash Flow.....	20
25 Movement in Cash.....	21
26 Reconciliation of Net Funds/Debt.....	21
27 Post Balance Sheet Events.....	21
Appendices	22

Dunstable Town Council

Council Information

31 March 2019

(Information current at 24th June 2019)

Town Mayor

Clr S. T. Abbott

Councillors

Clr E. Jones (Deputy Town Mayor)

Clr W. A. Bate

Clr L. C. Bird

Clr M. J. Brennan

Clr M. R. Cant

Clr A. G. Corkhill

Clr P. F. Crawley

Clr G. George

Clr E. Ghent

Clr K. F. Gurney

Clr K. J. Gurney

Clr P.N. Hollick

Clr G. L. Martin

Clr C. Restall

Clr L. Roberts

Clr G. V. Sanders

Clr 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 £	2018 £
Income			
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
Total Income		3,156,396	3,149,722
Expenditure			
Direct Service Costs:			
Salaries & Wages		(1,449,637)	(1,420,349)
Grant-aid Expenditure		(6,900)	(6,900)
Other Costs	1	(972,554)	(880,910)
Democratic, Management & Civic Costs:			
Salaries & Wages		(153,576)	(149,249)
Other Costs	1	(380,573)	(367,609)
Total Expenditure		(2,963,240)	(2,825,017)
Excess of Income over Expenditure for the year.		193,156	324,705
Net Operating Surplus for Year		193,156	324,705
STATUTORY CHARGES & REVERSALS			
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
(Deficit)/Surplus for the Year (from)/to General Fund		(93,477)	28,851
Net Surplus for the Year		59,389	7,748
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
		59,389	7,748

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

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 £	Net Movement in Year £	2018 £
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
Total			3,279,602	64,595	3,215,007

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

Dunstable Town Council

Balance Sheet

31 March 2019

	Notes	2019 £	2019 £	2018 £
Fixed Assets				
Tangible Fixed Assets	10		4,946,670	5,005,495
Current Assets				
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
Current Liabilities				
Current Portion of Long Term Borrowings		(66,090)		(65,803)
Creditors and income in advance	16	<u>(292,702)</u>		<u>(246,693)</u>
Net Current Assets			1,620,192	1,586,309
Total Assets Less Current Liabilities			6,566,862	6,591,804
Long Term Liabilities				
Long-term borrowing	18		(983,546)	(1,049,635)
Deferred Grants	19		<u>(2,303,714)</u>	<u>(2,327,162)</u>
Total Assets Less Liabilities			<u>3,279,602</u>	<u>3,215,007</u>
Capital and Reserves				
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 £	2019 £	2018 £
REVENUE ACTIVITIES				
<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		<u>(25,000)</u>		-
			(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		<u>11,255</u>		<u>10,685</u>
			3,020,832	3,291,733
Net cash inflow from Revenue Activities	24		147,841	554,311
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(52,796)		(55,989)
<i>Cash inflows</i>				
Interest received		7,848		1,340
Net cash (outflow) from Servicing of Finance			(44,948)	(54,649)
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(233,144)		(588,594)
<i>Cash inflows</i>				
Capital grant received		<u>161,541</u>		<u>278,059</u>
Net cash (outflow) from Capital Activities			(71,603)	(310,535)
Net cash inflow before Financing			31,290	189,127
FINANCING AND LIQUID RESOURCES				
(Increase) in money on call			(502,019)	-
<i>Cash outflows</i>				
Loan repayments made			<u>(65,802)</u>	<u>(65,533)</u>
Net cash (outflow) from financing and liquid resources			(567,821)	(65,533)
(Decrease)/Increase in cash	25		<u>(536,531)</u>	<u>123,594</u>

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

	2019	2018
	£	£
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)
Total	972,554	880,910

Democratic, Management & Civic Costs

	2019	2018
	£	£
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
Total	380,573	367,609

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

	2019	2018
	£	£
External Interest Charges - Loans	51,612	54,809
	51,612	54,809

Dunstable Town Council

Notes to the Accounts

31 March 2019

3 Interest and Investment Income

	2019	2018
	£	£
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:

Commissioning Authority and Nature of Work	2019	2018
	£	£
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:

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

7 Members' Allowances

	2019	2018
	£	£
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:

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

	Operational Freehold Land and Buildings	Operational Leasehold Land and Buildings	Vehicles and Equipment	Infra- structure Assets	Community Assets	Assets under Construction	Total
Cost	£	£	£	£	£	£	£
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
Depreciation							
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)
Net Book Value							
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

The following capital expenditure during the year:

	2019 £	2018 £
Fixed Assets Purchased	229,504	599,388
	229,504	599,388
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
	229,504	599,388

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

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

14 Debtors

	2019	2018
	£	£
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:

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

16 Creditors and Accrued Expenses

	2019	2018
	£	£
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:

	2019	2018
	£	£
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

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

	2019	2018
	£	£
The above loans are repayable as follows:		
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

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

	2019	2018
	£	£
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	<u>(15,604)</u>	<u>(16,369)</u>
Depreciation eliminated on disposals	15,604	16,369
Reversal of depreciation	<u>(288,329)</u>	<u>(298,003)</u>
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

	Balance at 01/04/2018	Contribution to reserve	Contribution from reserve	Balance at 31/03/2019
	£	£	£	£
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
Total Earmarked Reserves	850,569	262,786	(109,920)	1,003,435

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

	2019	2018
	£	£
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

	2019	2018
	£	£
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
Revenue activities net cash inflow	147,841	554,311

Dunstable Town Council

Notes to the Accounts

31 March 2019

25 Movement in Cash

	2019	2018
	£	£
Balances at 01 April		
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>
Balances at 31 March		
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>
Net cash (outflow)/inflow	<u>(536,531)</u>	<u>123,594</u>

26 Reconciliation of Net Funds/Debt

	2019	2018
	£	£
(Decrease)/Increase in cash in the year	<u>(536,531)</u>	<u>123,594</u>
Cash outflow from repayment of debt	<u>65,802</u>	<u>65,533</u>
Net cash flow arising from changes in debt	<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>
Net funds at 01 April	<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>
Net funds at 31 March	<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 Farnarked Reserves

	<u>Balance at</u> <u>01/04/2018</u> £	<u>Contribution</u> <u>to reserve</u> £	<u>Contribution</u> <u>from reserve</u> £	<u>Balance at</u> <u>31/03/2019</u> £
<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 Farnarked 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>
TOTAL EARMARKED RESERVES	<u>850,569</u>	<u>262,786</u>	<u>(109,920)</u>	<u>1,003,435</u>

Dunstable Town Council

31 March 2019

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Priory House	260,523	259,389
Community Services	195,111	174,140
Town Centre & Gardens	269,757	313,674
Town Centre Management	100,590	83,163
Cemetery	101,779	60,645
Public Conveniences	49,343	23,436
Allotments	40,747	35,336
Community Support	10,944	57,908
Events	160,372	143,182
Planning	4,044	2,829
Creasey Park C F C	111,963	121,144
Recreation Grounds	246,306	263,269
Dunstable Market	16,915	14,457
	<hr/>	<hr/>
Net Direct Services Costs	1,568,394	1,552,572
Corporate Management	185,468	309,566
Civic and Democratic	154,878	119,976
	<hr/>	<hr/>
Net Democratic, Management and Civic Costs	340,346	429,542
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	-	(93,477)
Precept on Principal Authority	<hr/>	<hr/>
	2,219,034	2,219,034

Dunstable Town Council

31 March 2019

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2019 £	2019 £	2019 £	2018 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
DIRECT SERVICES				
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
CENTRAL SERVICES				
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
Net Cost of Services	2,911,628	(929,514)	1,982,114	1,800,562

