



DUNSTABLE TOWN COUNCIL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

NOT SUBJECT TO AUDIT

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**DUNSTABLE
TOWN COUNCIL**

Dunstable Town Council

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Dunstable Town Council

Council Information

31 March 2022

(Information current at 27th June 2022)

Town Mayor

Cllr E. Jones

Councillors

Cllr L. C. Bird (Deputy Town Mayor)

Cllr S. T. Abbott
Cllr W. A. Bater
Cllr M. J. Brennan
Cllr M. R. Cant
Cllr A. G. Corkhill
Cllr P. F. Crawley
Cllr G. George
Cllr P. 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

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 2022

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 2022 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 2022, and its income and expenditure for the year ended 31 March 2022.

Signed:

Mr D. Ashlee, BA (Hons), MA, CiLCA- Responsible Financial Officer

Date:

Dunstable Town Council
Statement of Accounting Policies
31 March 2022

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 2022

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 2022

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.

Interest is reallocated to certain reserves based on the level of their fund balance.

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 2022 and any change in contribution rates as a result of that valuation will take effect from 1st April 2023.

Dunstable Town Council
Income and Expenditure Account
31 March 2022

	Notes	2022 £	2021 £
Income			
Precept on Principal Authority		2,393,969	2,369,323
Grants Receivable		37,090	120,220
Rents Receivable, Interest & Investment Income		925	2,578
Charges made for Services		1,432,349	588,990
Other Income		67,507	13,658
Total Income		3,931,840	3,094,769
Expenditure			
Direct Service Costs:			
Salaries & Wages		(1,671,686)	(1,512,848)
Other Costs	1	(1,271,798)	(701,029)
Democratic, Management & Civic Costs:			
Salaries & Wages		(160,961)	(174,795)
Other Costs	1	(381,971)	(456,105)
Total Expenditure		(3,486,416)	(2,844,777)
Excess of Income over Expenditure for the year.		445,424	249,992
Exceptional Items			
Profit/(Loss) on the disposal of fixed assets		9,417	-
Net Operating Surplus for Year		454,841	249,992
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(66,711)	(66,392)
Capital Expenditure charged to revenue	11	(48,272)	(36,131)
Reverse profit on asset disposals		(9,417)	-
Reverse Losses on investment disposals		-	-
Transfer (to) Earmarked Reserves	21	(317,249)	(43,017)
Surplus for the Year to General Fund		13,192	104,452
Net Surplus for the Year		330,441	147,469
The above Surplus for the Year has been applied for the Year to as follows:			
Transfer (to) Earmarked Reserves	21	317,249	43,017
Surplus for the Year to General Fund		13,192	104,452
		330,441	147,469

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 2022

Reserve	Purpose of Reserve	Notes	2022 £	Net Movement in Year £	2021 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	20	1,708,827	(4,814)	1,713,641
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	21	1,422,536	317,248	1,105,288
General Fund	Resources available to meet future running costs		638,214	13,192	625,022
Total			3,769,577	325,626	3,443,951

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

Dunstable Town Council

Balance Sheet

31 March 2022

	Notes	2022 £	2022 £	2021 £
Fixed Assets				
Tangible Fixed Assets	10		4,356,826	4,505,953
Current Assets				
Stock	13	14,367		11,449
Debtors and prepayments	14	118,278		173,047
Investments	15	1,010,390		1,009,687
Cash at bank and in hand		<u>1,292,571</u>		<u>1,003,858</u>
		2,435,606		2,198,041
Current Liabilities				
Current Portion of Long Term Borrowings		(67,048)		(66,711)
Creditors and income in advance	16	<u>(238,834)</u>		<u>(331,709)</u>
Net Current Assets			<u>2,129,724</u>	<u>1,799,621</u>
Total Assets Less Current Liabilities			6,486,550	6,305,574
Long Term Liabilities				
Long-term borrowing	18		(783,395)	(850,443)
Deferred Grants	19		(1,933,578)	(2,011,180)
Total Assets Less Liabilities			<u>3,769,577</u>	<u>3,443,951</u>
Capital and Reserves				
Capital Financing Reserve	20		1,708,827	1,713,641
Earmarked Reserves	21		1,422,536	1,105,288
General Reserve			638,214	625,022
			<u>3,769,577</u>	<u>3,443,951</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2022, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 27th June 2022 .

Signed:
Cllr E. Jones
Town Mayor

.....
Mr D. Ashlee, BA (Hons), MA, CiLCA
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 2022

	Notes	2022 £	2022 £	2021 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(1,814,550)		(1,679,820)
Other operating payments		(1,729,278)		(975,759)
			(3,543,828)	(2,655,579)
<i>Cash inflows</i>				
Precept on Principal Authority		2,393,969		2,369,323
Cash received for services		1,522,871		516,192
Revenue grants received		61,985		95,325
Agency receipts		17,472		17,046
			3,996,297	2,997,886
Net cash inflow from Revenue Activities	22		452,469	342,307
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(43,127)		(46,366)
<i>Cash inflows</i>				
Interest received		925		3,085
Net cash (outflow) from Servicing of Finance			(42,202)	(43,281)
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(96,244)		(46,468)
<i>Cash inflows</i>				
Sale of fixed assets		9,417		-
Capital grant received		32,687		-
Net cash (outflow) from Capital Activities			(54,140)	(46,468)
Net cash inflow before Financing			356,127	252,558
FINANCING AND LIQUID RESOURCES				
(Increase) in money on call			(703)	(1,996)
<i>Cash outflows</i>				
Loan repayments made			(66,711)	(66,392)
Net cash (outflow) from financing and liquid resources			(67,414)	(68,388)
Increase in cash	23		288,713	184,170

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

Dunstable Town Council

Notes to the Accounts

31 March 2022

1 Other Costs Analysis

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

Direct Service Costs

	2022	2021
	£	£
Priory House	175,944	96,654
Community Services	60,230	33,356
Town Centre and Gardens	354,290	151,354
Town Centre Management	132,272	45,359
Cemetery	107,882	62,446
Public Conveniences	2,583	2,752
Allotments	6,720	6,320
Events	88,046	11,030
Creasey Park C F C	184,217	156,545
Recreation Grounds	159,614	135,213
Less: Grant-aid Expenditure	-	-
Total	1,271,798	701,029

Democratic, Management & Civic Costs

	2022	2021
	£	£
Corporate Management	302,455	383,967
Civic and Democratic	30,665	26,775
Civic Expenses	5,606	(584)
Mayors Allowance	1,530	786
Interest Payable	41,715	45,161
Total	381,971	456,105

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

	2022	2021
	£	£
External Interest Charges - Loans	41,715	45,161
	41,715	45,161

Dunstable Town Council

Notes to the Accounts

31 March 2022

3 Interest and Investment Income

	2022	2021
	£	£
Interest Income - General Funds	862	2,390
Interest Income - Earmarked Funds	63	188
	925	<u>2,578</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	2022	2021
	£	£
Central Beds Council - Grounds and Highways	17,472	17,046
	17,472	<u>17,046</u>

A final claim for reimbursement to 31 March 2022 has been made.

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:

	2022	2021
	£	£
Fees for statutory audit services	2,800	2,800
Total fees	<u>2,800</u>	<u>2,800</u>

7 Members' Allowances

	2022	2021
	£	£
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	1,530	786
	<u>1,530</u>	<u>786</u>

Dunstable Town Council

Notes to the Accounts

31 March 2022

8 Employees

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

	2022	2021
	Number	Number
Full-time	32	30
Part-time	57	47
Temporary	2	-
	<u>91</u>	<u>77</u>

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

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 2022 was £323,881 (31 March 2021 - £283,581).

The most recent actuarial valuation was carried out as at 31st March 2019, and the council's contribution rate is confirmed as being 26.80% of employees' pensionable pay, plus a lump sum of £0 with effect from 1st April 2022 (year ended 31 March 2022 – 25.80%, plus a lump sum of £0).

Financial Reporting Standard 17 (FRS17): "Retirement Benefits" sets out accounting requirements for pension costs. For schemes such as Bedfordshire Local Government Pension Scheme, paragraph 9(b) of FRS17 requires the council to account for pension costs on the basis of contributions actually payable to the scheme during the year.

Dunstable Town Council

Notes to the Accounts

31 March 2022

10 Tangible Fixed Assets

	Operational Freehold Land and Buildings	Operational Leasehold Land and Buildings	Vehicles and Equipment	Infra- structure Assets	Community Assets	Total
Cost	£	£	£	£	£	£
At 31 March 2021	4,244,908	59,370	1,536,066	1,309,878	687,309	7,837,531
Additions	-	-	88,531	1,845	-	90,376
Disposals	-	-	(54,168)	-	-	(54,168)
At 31 March 2022	4,244,908	59,370	1,570,429	1,311,723	687,309	7,873,739
Depreciation						
At 31 March 2021	(980,394)	(55,046)	(1,346,704)	(893,874)	(55,560)	(3,331,578)
Charged for the year	(83,863)	(4,324)	(63,860)	(82,716)	(4,740)	(239,503)
Eliminated on disposal	-	-	54,168	-	-	54,168
At 31 March 2022	(1,064,257)	(59,370)	(1,356,396)	(976,590)	(60,300)	(3,516,913)
Net Book Value						
At 31 March 2022	3,180,651	-	214,033	335,133	627,009	4,356,826
At 31 March 2021	3,264,514	4,324	189,362	416,004	631,749	4,505,953

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

	2022	2021
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	90,376	40,981
	<hr/>	<hr/>
	90,376	40,981
was financed by:		
Capital Receipts	9,417	-
Capital Grants	32,687	4,850
Revenue:		
Equipment Replacement Reserve	48,272	20,221
Precept and Revenue Income	-	15,910
	<hr/>	<hr/>
	90,376	40,981

Dunstable Town Council

Notes to the Accounts

31 March 2022

12 Information on Assets Held

Fixed assets owned by the council include the following:

Operational Land and Buildings

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

Leasehold Operational Land and Buildings

Creasey Park CFC (Improvements)

Vehicles and Equipment

Christmas Lights
Light Vans – 9, Trucks – 1
Mobile Cleansing Equipment
Play Equipment at 9 sites
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

12 Information on Assets Held (cont'd)

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

Dunstable Town Council

Notes to the Accounts

31 March 2022

Performance Area

Council Artefacts

13 Stocks

	2022	2021
	£	£
Priory House	6,953	8,418
Creasey Park	7,414	3,031
	<u>14,367</u>	<u>11,449</u>

14 Debtors

	2022	2021
	£	£
Trade Debtors	74,524	88,482
VAT Recoverable	42,406	42,809
Other Debtors	734	16,861
Revenue Grant Debtors	-	24,895
Prepayments	614	-
	<u>118,278</u>	<u>173,047</u>

15 Current Asset Investments

The council held the following short term investments at 31 March 2022:

	2022	2021
	£	£
CCLA Public Sector Deposit Fund	1,010,390	1,009,687
	<u>1,010,390</u>	<u>1,009,687</u>

16 Creditors and Accrued Expenses

	2022	2021
	£	£
Trade Creditors	74,183	98,927
Other Creditors	17,056	25,168
Superannuation Payable	39,754	32,832
Payroll Taxes and Social Security	34,942	23,769
Accruals	31,648	112,884
Accrued Interest Payable	14,960	16,372
Income in Advance	21,834	11,432
Capital Creditors	4,457	10,325
	<u>238,834</u>	<u>331,709</u>

Dunstable Town Council

Notes to the Accounts

31 March 2022

17 Financial Commitments under Operating Leases

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

	2022	2021
	£	£
Obligations expiring within one year	-	-
Obligations expiring between two and five years	9,548	10,186
Obligations expiring after five years	-	-
	<hr/> 9,548	<hr/> 10,186

18 Long Term Liabilities

	2022	2021
	£	£
Public Works Loan Board	850,443	917,154
	<hr/> 850,443	<hr/> 917,154

The above loans are repayable as follows:

	2022	2021
	£	£
Within one year	67,048	66,711
From one to two years	67,403	67,048
From two to five years	189,119	195,852
From five to ten years	298,571	299,633
Over ten years	228,302	287,910
	<hr/>	<hr/>
Total Loan Commitment	850,443	917,154
Less: Repayable within one year	(67,048)	(66,711)
	<hr/>	<hr/>
Repayable after one year	783,395	850,443

Dunstable Town Council

Notes to the Accounts

31 March 2022

19 Deferred Grants

	2022	2021
	£	£
Capital Grants Unapplied		
At 01 April	101,706	106,556
Grants received in the year	32,687	-
Applied to finance capital investment	(32,687)	(4,850)
At 31 March	<u>101,706</u>	<u>101,706</u>
Capital Grants Applied		
At 01 April	1,875,158	2,000,293
Grants Applied in the year	32,687	4,850
Released to offset depreciation	(110,289)	(129,985)
At 31 March	<u>1,797,556</u>	<u>1,875,158</u>
Revenue Grants and S106 Revenue Contributions		
At 01 April	<u>34,316</u>	<u>34,316</u>
At 31 March	<u>34,316</u>	<u>34,316</u>
Total Deferred Grants		
At 31 March	<u>1,933,578</u>	<u>2,011,180</u>
At 01 April	<u>2,011,180</u>	<u>2,141,165</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

	2022	2021
	£	£
Balance at 01 April	1,713,641	1,741,511
Financing capital expenditure in the year		
Additions - using capital receipts	9,417	-
Additions - using revenue balances	48,272	36,131
Loan repayments	66,711	66,392
Disposal of fixed assets	(54,168)	-
Depreciation eliminated on disposals	54,168	-
Reversal of depreciation	(239,503)	(260,378)
Deferred grants released	110,289	129,985
Balance at 31 March	<u>1,708,827</u>	<u>1,713,641</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 2022

21 Earmarked Reserves

	Balance at 01/04/2021	Contribution to reserve	Contribution from reserve	Balance at 31/03/2022
	£	£	£	£
Capital Projects Reserves	15,000	-	(3,851)	11,149
Asset Renewal Reserves	54,498	29,417	(53,888)	30,027
Other Earmarked Reserves	1,035,790	712,330	(366,760)	1,381,360
Total Earmarked Reserves	1,105,288	741,747	(424,499)	1,422,536

The Capital Projects Reserves are credited with amounts set aside from revenue to part finance specific projects which are part of the council's capital programme.

The Other Earmarked Reserves are credited with amounts set aside from revenue to fund specific known commitments of the council.

The Other Earmarked Reserves at 31 March 2022 are set out in detail at Appendix A.

22 Reconciliation of Revenue Cash Flow

	2022	2021
	£	£
Net Operating Surplus for the year	445,424	249,992
Add/(Deduct)		
Interest Payable	41,715	45,161
Interest and Investment Income	(925)	(3,085)
(Increase)/Decrease in stock held	(2,918)	2,758
Decrease/(Increase) in debtors	54,769	(107,668)
(Decrease)/Increase in creditors	(85,595)	155,149
Revenue activities net cash inflow	452,470	342,307

23 Movement in Cash

	2022	2021
	£	£
Balances at 01 April		
Cash with accounting officers	1,850	1,850
Cash at bank	1,002,008	817,838
	1,003,858	819,688
Balances at 31 March		
Cash with accounting officers	1,810	1,850
Cash at bank	1,290,761	1,002,008
	1,292,571	1,003,858
Net cash inflow	288,713	184,170

Dunstable Town Council

Notes to the Accounts

31 March 2022

24 Reconciliation of Net Funds/Debt

	2022	2021
	£	£
Increase in cash in the year	288,713	184,170
Cash outflow from repayment of debt	66,711	66,392
Net cash flow arising from changes in debt	66,711	66,392
Movement in net funds in the year	355,424	250,562
Cash at bank and in hand	1,003,858	819,688
Total borrowings	(917,154)	(983,546)
Net funds/(debt) at 01 April	86,704	(163,858)
Cash at bank and in hand	1,292,571	1,003,858
Total borrowings	(850,443)	(917,154)
Net funds at 31 March	442,128	86,704

25 Capital Commitments

The council had no other capital commitments at 31 March 2022 not otherwise provided for in these accounts.

26 Contingent Liabilities

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

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 27th June 2022), which would have a material impact on the amounts and results reported herein.

Dunstable Town Council

Appendices

31 March 2022

Appendix A

Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2021</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2022</u>
	£	£	£	£
<u>Capital Projects Reserves</u>				
Priory House Exhibition Fund	15,000		(3,851)	11,149
	<u>15,000</u>	<u>0</u>	<u>(3,851)</u>	<u>11,149</u>
<u>Asset Replacement Reserves</u>				
Vehicles Reserve	54,498	29,417	(53,888)	30,027
	<u>54,498</u>	<u>29,417</u>	<u>(53,888)</u>	<u>30,027</u>
<u>Other Earmarked Reserves</u>				
Corporate Plan Reserve	3,195		(3,195)	0
Creasey Park Sinking Fund	7,879	47,415	(5,216)	50,078
Christmas Lighting	27,244	3,500	(13,742)	17,002
Awards for All	207		(207)	0
Downside Maintenance	4,523		(2,993)	1,530
Grove Corner Maintenance	30,329	4,000	(4,764)	29,565
Building Security Systems	5,357			5,357
Memorial Safety	3,300	1,000		4,300
Priory House Tea Rooms Eqpt	1,500	1,500		3,000
IT/Equipment	24,796	15,000	(10,956)	28,840
Older People's Healthy Living Project	12,545			12,545
Election	18,017	12,500		30,517
Grove House Building Maintenance	90,550	29,000		119,550
Shop Front Scheme	3,546	4,789	(7,345)	990
Mayoral Reserve	3,000			3,000
Priory Churchyard	34,861	5,000		39,861
Performance Area	11,535		(1,361)	10,174
Town Twinning Reserve	8,367	500	(34)	8,833
Tree Reserve	7,763	5,000	(11,219)	1,544
Open Spaces Improvement	40,000	15,000	(15,863)	39,137
Priory House Building Maintenance	56,396	21,778		78,174
Pavilions Building Maintenance	65,435	15,000	(1,845)	78,590
Staff Restructuring	20,000		(17,397)	2,603
Market Town Regeneration	0			0
Allotments	24,170	5,000		29,170
Creasey Park 3G Pitch	6,883	63		6,946
Splash Park\Skate Park\BMX	47,408	12,000	(2,690)	56,718
Memorial Kerbs	6,570			6,570
Cemetery Building Maintenance	28,963	60,100	(32,293)	56,770
Fencing Maintenance	3,957	1,000	(2,957)	2,000
HSHAZ Scheme	437,494	401,719	(232,683)	606,530
Unfulfilled Orders		51,466		51,466
	<u>1,035,790</u>	<u>712,330</u>	<u>(366,760)</u>	<u>1,381,360</u>
TOTAL EARMARKED RESERVES	<u>1,105,288</u>	<u>741,747</u>	<u>(424,499)</u>	<u>1,422,536</u>

Dunstable Town Council

31 March 2022

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Priory House	283,349	278,678
Community Services	190,157	170,510
Town Centre & Gardens	268,843	126,388
Town Centre Management	134,874	149,802
Cemetery	131,402	138,088
Public Conveniences	14,691	13,937
Allotments	51,874	50,302
Events	174,894	188,729
Planning (including Markets)	4,813	4,375
Creasey Park C F C	99,392	46,762
Recreation Grounds	355,128	369,945
Net Direct Services Costs	<u>1,709,417</u>	<u>1,537,516</u>
Corporate Management	243,917	219,093
Civic and Democratic	169,376	151,146
Net Democratic, Management and Civic Costs	<u>413,293</u>	<u>370,239</u>
Interest & Investment Income	-	(925)
Loan Charges	109,880	108,426
Capital Expenditure	-	57,689
Proceeds of Disposal of Capital Assets	-	(9,417)
Transfers to/(from) other reserves	161,378	317,249
Surplus to General Reserve	<u>1</u>	<u>13,192</u>
Precept on Principal Authority	<u><u>2,393,969</u></u>	<u><u>2,393,969</u></u>

Dunstable Town Council

31 March 2022

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2022 £	2022 £	2022 £	2021 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Priory House}	437,287	(158,609)	278,678	270,508
Community Services	211,698	(41,188)	170,510	125,499
Town Centre & Gardens	602,539	(476,151)	126,388	259,899
Town Centre Management	235,699	(85,897)	149,802	129,421
ENVIRONMENTAL SERVICES				
Cemetery	354,774	(216,686)	138,088	77,059
Public Conveniences	13,937	-	13,937	13,968
Allotments	58,574	(8,272)	50,302	48,042
Other Environmental Services	191,617	(2,888)	188,729	80,821
PLANNING & DEVELOPMENT SERVICES				
Planning	4,375	-	4,375	5,277
HIGHWAYS, ROADS & TRANSPORT SERVICES				
Creasey Park C F C	491,517	(444,755)	46,762	262,219
Recreation Grounds	404,763	(34,818)	369,945	338,722
CENTRAL SERVICES				
Corporate Management	285,975	(66,882)	219,093	301,188
Civic and Democratic	144,810	(800)	144,010	163,923
Civic Expenses	7,136	-	7,136	202
Net Cost of Services	3,444,701	(1,536,946)	1,907,755	2,076,748