

Dunstable Town Council

Unaudited Financial Statements

For the year ended 31 March 2023

Dunstable Town Council

Table of Contents

31 March 2023

	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.....	16
12 Information on Assets Held.....	16
12 Information on Assets Held (cont'd).....	17
13 Stocks.....	17
14 Debtors.....	17
15 Current Asset Investments.....	18
16 Creditors and Accrued Expenses.....	18
17 Financial Commitments under Operating Leases.....	18
18 Long Term Liabilities.....	19
19 Deferred Grants.....	20
20 Capital Financing Account.....	20
21 Earmarked Reserves.....	21
22 Reconciliation of Revenue Cash Flow.....	21
23 Movement in Cash.....	21
24 Reconciliation of Net Funds/Debt.....	22
25 Capital Commitments.....	22
26 Contingent Liabilities.....	22
27 Post Balance Sheet Events.....	22
Appendices.....	23

Dunstable Town Council

Council Information

31 March 2023

(Information current at 26th June 2023)

Town Mayor

Cllr E. Jones

Councillors

Cllr L. O'Riordan (Deputy Town Mayor)

Cllr T. Adams

Cllr G. Aldrerrman

Cllr R. Attwell

Cllr W. A. Bater

Cllr R. Blennerhassett

Cllr M. J. Brennan

Cllr A. Butler

Cllr P. F. Crawley

Cllr M. Davis

Cllr J. Gurney

Cllr K. F. Gurney

Cllr M. Henderson

Cllr P.N. Hollick

Cllr N. Kotarski

Cllr M. Neall

Cllr J. Tamara

Town Clerk and Chief Executive

P. Hodson

Responsible Financial Officer (R.F.O.)

L. Scheder

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 2023

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 Head of Finance and R F O, 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 2023 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 2023, and its income and expenditure for the year ended 31 March 2023.

Signed:

L. Scheder- Head of Finance and R F O

Date:

Dunstable Town Council
Statement of Accounting Policies
31 March 2023

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 2023

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 2023

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 is due at 31st March 2025 and any change in contribution rates as a result of that valuation will take effect from 1st April 2026.

Dunstable Town Council
Income and Expenditure Account
31 March 2023

	Notes	2023 £	2022 £
Income			
Precept on Principal Authority		2,480,490	2,393,969
Grants Receivable		34,046	37,090
Rents Receivable, Interest & Investment Income		46,913	925
Charges made for Services		1,425,329	1,432,349
Other Income		43,775	67,507
Total Income		4,030,553	3,931,840
Expenditure			
Direct Service Costs:			
Salaries & Wages		(1,811,918)	(1,671,686)
Other Costs	1	(1,605,861)	(1,271,798)
Democratic, Management & Civic Costs:			
Salaries & Wages		(175,418)	(160,961)
Other Costs	1	(387,426)	(381,971)
Total Expenditure		(3,980,623)	(3,486,416)
Excess of Income over Expenditure for the year.		49,930	445,424
Exceptional Items			
Profit on the disposal of fixed assets		500,000	9,417
Net Operating Surplus for Year		549,930	454,841
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(67,048)	(66,711)
Capital Expenditure charged to revenue	11	(26,104)	(48,272)
Reverse profit on asset disposals		(500,000)	(9,417)
Transfer (to) Earmarked Reserves	21	(41,062)	(317,249)
(Deficit)/Surplus for the Year (from)/to General Fund		(84,284)	13,192
Net (Deficit)/Surplus for the Year		(43,222)	330,441
The above (Deficit)/Surplus for the Year has been (funded)/applied for the Year (from)/to as follows:			
Transfer (to) Earmarked Reserves	21	41,062	317,249
(Deficit)/Surplus for the Year (from)/to General Fund		(84,284)	13,192
		(43,222)	330,441

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

The notes on pages 12 to 22 form part of these unaudited statements.

Dunstable Town Council
Statement of Movement in Reserves
31 March 2023

Reserve	Purpose of Reserve	Notes	2023 £	Net Movement in Year £	2022 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	20	1,676,472	(32,355)	1,708,827
Usable Capital Receipts	Proceeds of fixed assets sales available to meet future capital investment		500,000	500,000	-
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	21	1,463,598	41,062	1,422,536
General Fund	Resources available to meet future running costs		553,930	(84,284)	638,214
Total			4,194,000	424,423	3,769,577

The notes on pages 12 to 22 form part of these unaudited statements.

Dunstable Town Council

Balance Sheet

31 March 2023

	Notes	2023 £	2023 £	2022 £
Fixed Assets				
Tangible Fixed Assets	10		4,151,291	4,356,826
Current Assets				
Stock	13	15,802		14,367
Debtors and prepayments	14	316,067		118,278
Investments	15	2,552,324		1,010,390
Cash at bank and in hand		268,757		1,292,571
		3,152,950		2,435,606
Current Liabilities				
Current Portion of Long Term Borrowings		(78,153)		(67,048)
Creditors and income in advance	16	(292,400)		(238,834)
Net Current Assets			2,782,397	2,129,724
Total Assets Less Current Liabilities			6,933,688	6,486,550
Long Term Liabilities				
Long-term borrowing	18		(920,242)	(783,395)
Deferred Grants	19		(1,819,446)	(1,933,578)
Total Assets Less Liabilities			4,194,000	3,769,577
Capital and Reserves				
Capital Financing Reserve	20		1,676,472	1,708,827
Usable Capital Receipts Reserve			500,000	-
Earmarked Reserves	21		1,463,598	1,422,536
General Reserve			553,930	638,214
			4,194,000	3,769,577

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2023, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 26th June 2023 .

Signed:
Cllr E. Jones	L. Scheder
Town Mayor	Responsible Financial Officer

Date:
-------------	-------

The notes on pages 12 to 22 form part of these unaudited statements.

Dunstable Town Council

Cash Flow Statement

31 March 2023

	Notes	2023 £	2023 £	2022 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(2,001,083)		(1,814,550)
Other operating payments		<u>(1,926,023)</u>		<u>(1,729,278)</u>
			(3,927,106)	(3,543,828)
<i>Cash inflows</i>				
Precept on Principal Authority		2,480,490		2,393,969
Cash received for services		1,292,850		1,522,871
Revenue grants received		26,046		61,985
Agency receipts		<u>17,472</u>		<u>17,472</u>
			3,816,858	3,996,297
Net cash (outflow)/inflow from Revenue Activities	22		(110,248)	452,469
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(39,870)		(43,127)
<i>Cash inflows</i>				
Interest received		<u>46,913</u>		<u>925</u>
Net cash inflow/(outflow) from Servicing of Finance			7,043	(42,202)
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(30,357)		(96,244)
<i>Cash inflows</i>				
Sale of fixed assets		500,000		9,417
Capital grant received		<u>3,730</u>		<u>32,687</u>
Net cash inflow/(outflow) from Capital Activities			473,373	(54,140)
Net cash inflow before Financing			<u>370,168</u>	<u>356,127</u>
FINANCING AND LIQUID RESOURCES				
(Increase) in money on call			(1,541,934)	(703)
<i>Cash outflows</i>				
Loan repayments made			(67,048)	(66,711)
<i>Cash inflows</i>				
New loans raised			<u>215,000</u>	<u>-</u>
Net cash (outflow) from financing and liquid resources			<u>(1,393,982)</u>	<u>(67,414)</u>
(Decrease)/Increase in cash	23		<u>(1,023,814)</u>	<u>288,713</u>

The notes on pages 12 to 22 form part of these unaudited statements.

Dunstable Town Council

Notes to the Accounts

31 March 2023

1 Other Costs Analysis

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

Direct Service Costs

	2023	2022
	£	£
Priory House	152,869	175,944
Community Services	147,634	60,230
Town Centre and Gardens	600,228	354,290
Town Centre Management	54,752	132,272
Cemetery	90,003	107,882
Public Conveniences	4,353	2,583
Allotments	22,992	6,720
Events	97,002	88,046
Creasey Park C F C	269,523	184,217
Recreation Grounds	166,505	159,614
Total	1,605,861	1,271,798

Democratic, Management & Civic Costs

	2023	2022
	£	£
Corporate Management	319,277	302,455
Civic and Democratic	5,132	30,665
Civic Expenses	17,023	5,606
Mayors Allowance	3,678	1,530
Interest Payable	42,316	41,715
Total	387,426	381,971

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

	2023	2022
	£	£
External Interest Charges - Loans	42,316	41,715
	42,316	41,715

Dunstable Town Council

Notes to the Accounts

31 March 2023

3 Interest and Investment Income

	2023	2022
	£	£
Interest Income - General Funds	45,210	862
Interest Income - Earmarked Funds	1,703	63
	<u>46,913</u>	<u>925</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

	2023	2022
	£	£
Central Beds Council - Grounds and Highways	17,472	17,472
	<u>17,472</u>	<u>17,472</u>

A final claim for reimbursement to 31 March 2023 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:

	2023	2022
	£	£
Fees for statutory audit services	3,360	2,800
Total fees	<u>3,360</u>	<u>2,800</u>

7 Members' Allowances

	2023	2022
	£	£
Members of Council have been paid the following allowances for the year:		
Mayor's Allowance	3,678	1,530
	<u>3,678</u>	<u>1,530</u>

Dunstable Town Council

Notes to the Accounts

31 March 2023

8 Employees

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

	2023	2022
	Number	Number
Full-time	30	32
Part-time	56	57
Temporary	2	2
	<u>88</u>	<u>91</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 2023 was £352,553 (31 March 2022 - £323,881).

The most recent actuarial valuation was carried out as at 31st March 2022, and the council's contribution rate is confirmed as being 26.80% of employees' pensionable pay with effect from 1st April 2023 (year ended 31 March 2023 – 26.80%).

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 2023

10 Tangible Fixed Assets

	Operational Freehold Land and Buildings	Operational Leasehold Land and Buildings	Non Operational Land and Buildings	Vehicles and Equipment	Infra- structure Assets	Community Assets	Total
Cost	£	£	£	£	£	£	£
At 31 March 2022	4,244,908	59,370	-	1,570,429	1,311,723	687,309	7,873,739
Additions	-	-	-	27,073	2,761	-	29,834
Disposals	-	-	-	(1,597)	-	-	(1,597)
At 31 March 2023	4,244,908	59,370	-	1,595,905	1,314,484	687,309	7,901,976
Depreciation							
At 31 March 2022	(1,064,257)	(59,370)		(1,356,396)	(976,590)	(60,300)	(3,516,913)
Charged for the year	(83,863)	-		(64,972)	(81,794)	(4,740)	(235,369)
Eliminated on disposal	-	-		1,597	-	-	1,597
At 31 March 2023	(1,148,120)	(59,370)		- (1,419,771)	(1,058,384)	(65,040)	(3,750,685)
Net Book Value							
At 31 March 2023	3,096,788	-	-	176,134	256,100	622,269	4,151,291
At 31 March 2022	3,180,651	-	-	214,033	335,133	627,009	4,356,826

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

Dunstable Town Council

Notes to the Accounts

31 March 2023

11 Financing of Capital Expenditure

	2023	2022
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	29,834	90,376
	<u>29,834</u>	<u>90,376</u>
was financed by:		
Capital Receipts	-	9,417
Capital Grants	3,730	32,687
Revenue:		
Equipment Replacement Reserve	3,747	48,272
Precept and Revenue Income	<u>22,357</u>	<u>-</u>
	<u>29,834</u>	<u>90,376</u>

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

Dunstable Town Council

Notes to the Accounts

31 March 2023

12 Information on Assets Held (cont'd)

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

13 Stocks

	2023	2022
	£	£
Priory House	9,878	6,953
Creasey Park	5,924	7,414
	<u>15,802</u>	<u>14,367</u>

14 Debtors

	2023	2022
	£	£
Trade Debtors	110,494	74,524
VAT Recoverable	64,385	42,406
Other Debtors	7,453	734
Prepayments	15,895	614
Accrued Income	117,840	-
	<u>316,067</u>	<u>118,278</u>

Dunstable Town Council

Notes to the Accounts

31 March 2023

15 Current Asset Investments

	2023	2022
	£	£
CCLA Public Sector Deposit Fund	2,552,324	1,010,390
	<u>2,552,324</u>	<u>1,010,390</u>

16 Creditors and Accrued Expenses

	2023	2022
	£	£
Trade Creditors	76,272	74,183
Other Creditors	86,867	17,056
Superannuation Payable	33,844	39,754
Payroll Taxes and Social Security	27,101	34,942
Accruals	23,395	31,648
Accrued Interest Payable	17,406	14,960
Income in Advance	23,581	21,834
Capital Creditors	3,934	4,457
	<u>292,400</u>	<u>238,834</u>

17 Financial Commitments under Operating Leases

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

	2023	2022
	£	£
Obligations expiring within one year	-	-
Obligations expiring between two and five years	15,115	9,548
Obligations expiring after five years	-	-
	<u>15,115</u>	<u>9,548</u>

Dunstable Town Council

Notes to the Accounts

31 March 2023

18 Long Term Liabilities

	2023	2022
	£	£
Public Works Loan Board	998,395	850,443
	<hr/> 998,395	<hr/> 850,443

	2023	2022
	£	£
The above loans are repayable as follows:		
Within one year	78,153	67,048
From one to two years	78,528	67,403
From two to five years	213,730	189,119
From five to ten years	351,790	298,571
Over ten years	276,194	228,302
	<hr/>	<hr/>
Total Loan Commitment	998,395	850,443
Less: Repayable within one year	(78,153)	(67,048)
	<hr/>	<hr/>
Repayable after one year	920,242	783,395

19 Deferred Grants

	2023	2022
	£	£
Capital Grants Unapplied		
At 01 April	101,706	101,706
Grants received in the year	3,730	32,687
Applied to finance capital investment	(3,730)	(32,687)
At 31 March	<hr/> 101,706	<hr/> 101,706
Capital Grants Applied		
At 01 April	1,797,556	1,875,158
Grants Applied in the year	3,730	32,687
Released to offset depreciation	(109,862)	(110,289)
At 31 March	<hr/> 1,691,424	<hr/> 1,797,556
Revenue Grants and S106 Revenue Contributions		
At 01 April	34,316	34,316
Released to Revenue	(8,000)	-
At 31 March	<hr/> 26,316	<hr/> 34,316
Total Deferred Grants		
At 31 March	<hr/> 1,819,446	<hr/> 1,933,578
At 01 April	<hr/> 1,933,578	<hr/> 2,011,180

Capital Grants are accounted for on an accruals basis and grants received have been credited to Deferred Grants

Dunstable Town Council

Notes to the Accounts

31 March 2023

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

	2023	2022
	£	£
Balance at 01 April	1,708,827	1,713,641
Financing capital expenditure in the year		
Additions - using capital receipts	-	9,417
Additions - using revenue balances	26,104	48,272
Loan repayments	67,048	66,711
Disposal of fixed assets	(1,597)	(54,168)
Depreciation eliminated on disposals	1,597	54,168
Reversal of depreciation	(235,369)	(239,503)
Deferred grants released	109,862	110,289
Balance at 31 March	1,676,472	1,708,827

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.

21 Earmarked Reserves

	Balance at	Contribution	Contribution	Balance at
	01/04/2022	to reserve	from reserve	31/03/2023
	£	£	£	£
Capital Projects Reserves	11,149	-	-	11,149
Asset Renewal Reserves	30,027	20,000	(3,747)	46,280
Other Earmarked Reserves	1,381,360	859,729	(834,920)	1,406,169
Total Earmarked Reserves	1,422,536	879,729	(838,667)	1,463,598

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 2023 are set out in detail at Appendix A.

Dunstable Town Council

Notes to the Accounts

31 March 2023

22 Reconciliation of Revenue Cash Flow

	2023	2022
	£	£
Net Operating Surplus for the year	49,930	445,424
Add/(Deduct)		
Interest Payable	42,316	41,715
Interest and Investment Income	(46,913)	(925)
Deferred Revenue Grants Released to Revenue	(8,000)	-
(Increase) in stock held	(1,435)	(2,918)
(Increase)/Decrease in debtors	(197,789)	54,769
Increase/(Decrease) in creditors	51,643	(85,596)
Revenue activities net cash (outflow)/inflow	<u>(110,248)</u>	<u>452,469</u>

23 Movement in Cash

	2023	2022
	£	£
Balances at 01 April		
Cash with accounting officers	1,810	1,850
Cash at bank	<u>1,290,761</u>	<u>1,002,008</u>
	<u>1,292,571</u>	<u>1,003,858</u>
Balances at 31 March		
Cash with accounting officers	1,870	1,810
Cash at bank	<u>266,887</u>	<u>1,290,761</u>
	<u>268,757</u>	<u>1,292,571</u>
Net cash (outflow)/inflow	<u>(1,023,814)</u>	<u>288,713</u>

24 Reconciliation of Net Funds/Debt

	2023	2022
	£	£
(Decrease)/Increase in cash in the year	<u>(1,023,814)</u>	<u>288,713</u>
Cash inflow from new borrowings	(215,000)	-
Cash outflow from repayment of debt	<u>67,048</u>	<u>66,711</u>
Net cash flow arising from changes in debt	<u>(147,952)</u>	<u>66,711</u>
Movement in net debt/funds in the year	<u>(1,171,766)</u>	<u>355,424</u>
Cash at bank and in hand	1,292,571	1,003,858
Total borrowings	<u>(850,443)</u>	<u>(917,154)</u>
Net funds at 01 April	<u>442,128</u>	<u>86,704</u>
Cash at bank and in hand	268,757	1,292,571
Total borrowings	<u>(998,395)</u>	<u>(850,443)</u>
Net (debt)/funds at 31 March	<u>(729,638)</u>	<u>442,128</u>

Dunstable Town Council

Notes to the Accounts

31 March 2023

25 Capital Commitments

The council had no other capital commitments at 31 March 2023 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 26th June 2023), which would have a material impact on the amounts and results reported herein.

Dunstable Town Council

Appendices

31 March 2023

Appendix A

Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2022</u> £	<u>Contribution</u> <u>to reserve</u> £	<u>Contribution</u> <u>from reserve</u> £	<u>Balance at</u> <u>31/03/2023</u> £
<u>Capital Projects Reserves</u>				
Priory House Exhibition Fund	11,149			11,149
	11,149	0	0	11,149
<u>Asset Replacement Reserves</u>				
Vehicles Reserve	30,027	20,000	(3,747)	46,280
	30,027	20,000	(3,747)	46,280
<u>Other Earmarked Reserves</u>				
Corporate Plan Reserve	0	5,000		5,000
Creasey Park Sinking Fund	50,078	13,321	(18,779)	44,620
Christmas Lighting	17,002	8,730	(20,500)	5,232
Streety Dressing	0	18,000	(3,664)	14,336
Downside Maintenance	1,530	39,679		41,209
Grove Corner Maintenance	29,565	4,000		33,565
Building Security Systems	5,357			5,357
Memorial Safety	4,300	1,000	(5,300)	0
Priory House Tea Rooms Eqpt	3,000	1,500		4,500
IT/Equipment	28,840	25,000	(15,838)	38,002
Older People's Healthy Living Project	12,545		(220)	12,325
Election	30,517	12,500		43,017
Grove House Building Maintenance	119,550	29,000		148,550
Priory House works Contingency	990	29,864	(990)	29,864
Mayoral Reserve	3,000			3,000
Priory Churchyard	39,861	5,000	(44,861)	0
Performance Area	10,174	34,000	(5,061)	39,113
Town Twinning Reserve	8,833	500	(1,094)	8,239
Tree Reserve	1,544	10,000	(8,966)	2,578
Open Spaces Improvement	39,137	15,000	(6,204)	47,933
Priory House Building Maintenance	78,174	158,026	(554)	235,646
Pavilions Building Maintenance	78,590	15,000	(66,661)	26,929
Church St Phonebox		5,000		5,000
Staff Restructuring	2,603		(2,603)	0
Member Training	0	1,000		1,000
Allotments	29,170	5,000	(15,869)	18,301
Creasey Park 3G Pitch	6,946	1,703		8,649
Splash Park\Skate Park\BMX	56,718	19,000	(50,000)	25,718
Memorial Kerbs	6,570			6,570
Cemetery Building Maintenance	56,770	10,000	(34,846)	31,924
Fencing Maintenance	2,000	5,000	(980)	6,020
Events		3,000		3,000
HSHAZ Scheme	606,530	328,454	(484,464)	450,520
Unfulfilled Orders	51,466	60,452	(51,466)	60,452
	1,381,360	863,729	(838,920)	1,406,169

Dunstable Town Council

31 March 2023

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Priory House	325,007	253,180
Community Services	229,396	284,831
Town Centre & Gardens	315,366	467,021
Town Centre Management	119,071	172,526
Cemetery	148,175	124,702
Public Conveniences	17,030	18,443
Allotments	55,463	67,101
Events	166,964	157,702
Planning (including Markets)	4,600	4,736
Creasey Park C F C	114,516	96,368
Recreation Grounds	380,754	378,257
Net Direct Services Costs	1,876,342	2,024,867
Corporate Management	235,370	261,346
Civic and Democratic	140,340	148,944
Net Democratic, Management and Civic Costs	375,710	410,290
Interest & Investment Income	(500)	(46,913)
Loan Charges	106,943	109,364
Capital Expenditure	-	26,104
Proceeds of Disposal of Capital Assets	-	(500,000)
Transfers to/(from) other reserves	171,995	541,062
Surplus to/(Deficit from) General Reserve	(50,000)	(84,284)
Precept on Principal Authority	2,480,490	2,480,490

Dunstable Town Council

31 March 2023

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2023 £	2023 £	2023 £	2022 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Priory House}	417,421	(164,241)	253,180	278,678
Community Services	341,473	(56,642)	284,831	170,510
Town Centre & Gardens	858,107	(391,086)	467,021	126,388
Town Centre Management	184,206	(11,680)	172,526	149,802
ENVIRONMENTAL SERVICES				
Cemetery	353,996	(229,294)	124,702	138,088
Public Conveniences	18,443	-	18,443	13,937
Allotments	77,207	(10,106)	67,101	50,302
Other Environmental Services	168,598	(10,896)	157,702	188,729
PLANNING & DEVELOPMENT SERVICES				
Planning	4,736	-	4,736	4,375
HIGHWAYS, ROADS & TRANSPORT SERVICES				
Creasey Park C F C	604,965	(508,597)	96,368	46,762
Recreation Grounds	455,090	(76,833)	378,257	369,945
CENTRAL SERVICES				
Corporate Management	305,121	(43,775)	261,346	219,093
Civic and Democratic	128,243	-	128,243	144,010
Civic Expenses	20,701	-	20,701	7,136
Net Cost of Services	3,938,307	(1,503,150)	2,435,157	1,907,755