



DUNSTABLE TOWN COUNCIL

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

NOT SUBJECT TO AUDIT



**DUNSTABLE
TOWN COUNCIL**

Dunstable Town Council

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Dunstable Town Council

Council Information

31 March 2018

(Information current at 25 June 2018)

Town Mayor: Cllr J Kane

Councillors:

N Warren (Deputy Town Mayor)

S T Abbott

L C Bird

J A Chatterley

T C Colbourne

P F Crawley

J Freeman

E Ghent

P N Hollick

E Jones

G L Martin

C E Meakins

M J P Mullany

P E Russell

E Simmons

A Sparrow

L P Staples

J Tamara

J Woodward

Town Clerk and Chief Executive: Mr D Ashlee BA (Hons), MA, CiLCA

Responsible Financial Officer (RFO): Mrs R G O'Sullivan

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 2018

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 2018 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 2018, and its income and expenditure for the year ended 31 March 2018.

Signed:

R. G. O'Sullivan- Responsible Financial Officer

Date:

Dunstable Town Council
Statement of Accounting Policies
31 March 2018

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 2018

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.

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.

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.

Dunstable Town Council
Statement of Accounting Policies
31 March 2018

External Loan Repayments

The council accounts for loans on an accruals basis. Details of the council's external borrowings are shown at note 17.

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 16.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 19 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 is 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 2018

	Notes	2018 £	2017 £
Income			
Precept on Principal Authority		2,178,736	2,117,238
Grants Receivable		99,417	51,176
Rents Receivable, Interest & Investment Income		1,340	3,834
Charges made for Services		822,588	780,926
Other Income		47,641	65,901
Total Income		3,149,722	3,019,075
Expenditure			
Direct Service Costs:			
Salaries & Wages		(1,420,349)	(1,356,174)
Grant-aid Expenditure		(6,900)	(18,251)
Other Costs	1	(880,910)	(802,366)
Democratic, Management & Civic Costs:			
Salaries & Wages		(149,249)	(148,459)
Other Costs	1	(367,609)	(337,767)
Total Expenditure		(2,825,017)	(2,663,017)
Excess of Income over Expenditure for the year.		324,705	356,058
Exceptional Items			
(Loss)/Profit on the disposal of fixed assets		-	3,025
Net Operating Surplus for Year		324,705	359,083
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(65,532)	(65,276)
Capital Expenditure charged to revenue	11	(251,425)	(88,082)
Reverse profit on asset disposals		-	(3,025)
Transfer from/(to) Earmarked Reserves	21	21,103	(203,084)
Surplus for the Year to General Fund		28,851	2,641
Net Surplus for the Year		7,748	205,725
The above Surplus for the Year has been applied for the Year to as follows:			
Transfer from/(to) Earmarked Reserves	21	(21,103)	203,084
Surplus for the Year to General Fund		28,851	2,641
		7,748	205,725

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 2018

Reserve	Purpose of Reserve	Notes	2018 £	Net Movement in Year £	2017 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	19	1,750,392	205,257	1,545,135
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	21	850,569	(21,103)	871,672
General Fund	Resources available to meet future running costs		614,046	28,851	585,195
Total			3,215,007	213,005	3,002,002

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

Dunstable Town Council

Balance Sheet

31 March 2018

	Notes	2018 £	2018 £	2017 £
Fixed Assets				
Tangible Fixed Assets	10		5,005,495	4,704,110
Current Assets				
Stock	13	17,076		16,580
Debtors and prepayments	14	137,859		298,713
Cash at bank and in hand		1,743,870		1,620,276
		<u>1,898,805</u>		<u>1,935,569</u>
Current Liabilities				
Current Portion of Long Term Borrowings		(65,803)		(65,532)
Creditors and income in advance	15	<u>(246,693)</u>		<u>(189,633)</u>
Net Current Assets			<u>1,586,309</u>	<u>1,680,404</u>
Total Assets Less Current Liabilities			6,591,804	6,384,514
Long Term Liabilities				
Long-term borrowing	17		(1,049,635)	(1,115,439)
Deferred Grants	18		<u>(2,327,162)</u>	<u>(2,267,073)</u>
Total Assets Less Liabilities			<u>3,215,007</u>	<u>3,002,002</u>
Capital and Reserves				
Capital Financing Reserve	19		1,750,392	1,545,135
Earmarked Reserves	21		850,569	871,672
General Reserve			614,046	585,195
			<u>3,215,007</u>	<u>3,002,002</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2018, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 25th June 2018 .

Signed:

Cllr J. Kane

Town Mayor

.....

R. G. O'Sullivan

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 2018

	Notes	2018 £	2018 £	2017 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(1,574,192)		(1,498,738)
Other operating payments		(1,163,230)		(1,129,556)
			(2,737,422)	(2,628,294)
<i>Cash inflows</i>				
Precept on Principal Authority		2,178,736		2,117,238
Cash received for services		1,020,932		654,212
Revenue grants received		81,380		50,554
Agency receipts		10,685		10,310
			3,291,733	2,832,314
Net cash inflow from Revenue Activities	24		554,311	204,020
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(55,989)		(59,166)
<i>Cash inflows</i>				
Interest received		1,340		3,834
Net cash (outflow) from Servicing of Finance			(54,649)	(55,332)
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(588,594)		(218,856)
<i>Cash inflows</i>				
Sale of fixed assets		-		3,025
Capital grant received		278,059		199,272
Net cash (outflow) from Capital Activities			(310,535)	(16,559)
Net cash inflow before Financing			189,127	132,129
FINANCING AND LIQUID RESOURCES				
<i>Cash outflows</i>				
Loan repayments made			(65,533)	(65,276)
Net cash (outflow) from financing and liquid resources			(65,533)	(65,276)
Increase in cash	25		123,594	66,853

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

Dunstable Town Council

Notes to the Accounts

31 March 2018

1 Other Costs Analysis

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

Direct Service Costs

	2018	2017
	£	£
Priory House	158,172	189,399
Community Services	52,147	51,992
Town Centre and Gardens	121,355	67,399
Town Centre Management	21,939	17,766
Cemetery	65,071	51,202
Public Conveniences	2,824	2,812
Allotments	10,073	1,779
Community Support	6,900	19,533
Events	104,355	98,882
Creasey Park C F C	183,790	167,058
Recreation Grounds	128,286	116,967
Dunstable Market	32,898	35,828
Less: Grant-aid Expenditure	(6,900)	(18,251)
Total	880,910	802,366

Democratic, Management & Civic Costs

	2018	2017
	£	£
Corporate Management	234,250	236,266
Civic and Democratic	71,368	35,709
Civic Expenses	4,475	5,245
Mayors Allowance	2,707	2,554
Interest Payable	54,809	57,993
Total	367,609	337,767

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

	2018	2017
	£	£
External Interest Charges - Loans	54,809	57,993
	<u>54,809</u>	<u>57,993</u>

Dunstable Town Council

Notes to the Accounts

31 March 2018

3 Interest and Investment Income

	2018	2017
	£	£
Interest Income - General Funds	1,340	3,834
	<u>1,340</u>	<u>3,834</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

	2018	2017
	£	£
Central Beds Council - Grounds and Highways	10,685	10,310
	<u>10,685</u>	<u>10,310</u>

Final claims for reimbursement to 31 March 2018 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:

	2018	2017
	£	£
Fees for statutory audit services	2,800	2,400
Total fees	<u>2,800</u>	<u>2,400</u>

7 Members' Allowances

	2018	2017
	£	£
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	2,707	2,554
	<u>2,707</u>	<u>2,554</u>

Other than the Town Mayor none of the total of 21 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 2018

8 Employees

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

	2018	2017
	Number	Number
Full-time	31	31
Part-time	36	36
Temporary	2	2
	<u>69</u>	<u>69</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 2018 was £223,296 (31 March 2017 - £202,510).

The most recent actuarial valuation was carried out as at 31st March 2016, and the council's contribution rate is confirmed as being 22.80% of employees' pensionable pay with effect from 1st April 2018 (year ended 31 March 2018 – 21.80%).

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 2018

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 2017	4,019,654	43,160	1,280,216	902,156	687,309	12,909	6,945,404
Additions	-	16,210	19,515	2,338	-	561,325	599,388
Disposals	-	-	(16,369)	-	-	-	(16,369)
Surplus on revaluation	225,254	-	18,314	330,666	-	(574,234)	-
At 31 March 2018	4,244,908	59,370	1,301,676	1,235,160	687,309	-	7,528,423
Depreciation							
At 31 March 2017	(642,192)	(14,674)	(1,091,788)	(456,040)	(36,600)	-	(2,241,294)
Charged for the year	(86,613)	(10,093)	(82,861)	(113,696)	(4,740)	-	(298,003)
Eliminated on disposal	-	-	16,369	-	-	-	16,369
At 31 March 2018	(728,805)	(24,767)	(1,158,280)	(569,736)	(41,340)	-	(2,522,928)
Net Book Value							
At 31 March 2018	3,516,103	34,603	143,396	665,424	645,969	-	5,005,495
At 31 March 2017	3,377,462	28,486	188,428	446,116	650,709	12,909	4,704,110

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 2018

11 Financing of Capital Expenditure

	2018	2017
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	599,388	218,856
	<u>599,388</u>	<u>218,856</u>
was financed by:		
Capital Grants	347,963	130,367
Revenue:		
Equipment Replacement Reserve	18,895	49,045
Precept and Revenue Income	232,530	39,444
	<u>599,388</u>	<u>218,856</u>

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

Dunstable Town Council

Notes to the Accounts

31 March 2018

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

	2018	2017
	£	£
Priory House	11,910	12,552
Creasey Park	5,166	4,028
	<u>17,076</u>	<u>16,580</u>

14 Debtors

	2018	2017
	£	£
Trade Debtors	107,848	267,211
VAT Recoverable	29,514	17,872
Prepayments	497	-
Capital Grant Debtors	-	13,630
	<u>137,859</u>	<u>298,713</u>

Dunstable Town Council

Notes to the Accounts

31 March 2018

15 Creditors and Accrued Expenses

	2018	2017
	£	£
Trade Creditors	80,273	48,702
Other Creditors	28,007	30,325
Superannuation Payable	23,599	23,609
Payroll Taxes and Social Security	20,465	25,048
Accruals	57,399	36,638
Accrued Interest Payable	19,823	21,003
Income in Advance	4,529	2,504
Capital Creditors	12,598	1,804
	246,693	189,633

16 Financial Commitments under Operating Leases

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

	2018	2017
	£	£
Obligations expiring within one year	-	-
Obligations expiring between two and five years	8,796	7,544
Obligations expiring after five years	-	-
	8,796	7,544

17 Long Term Liabilities

	2018	2017
	£	£
Public Works Loan Board	1,115,438	1,180,971
	1,115,438	1,180,971

The above loans are repayable as follows:

	2018	2017
	£	£
Within one year	65,803	65,532
From one to two years	66,090	65,803
From two to five years	200,150	199,192
From five to ten years	316,662	323,570
Over ten years	466,733	526,874
Total Loan Commitment	1,115,438	1,180,971
Less: Repayable within one year	(65,803)	(65,532)
Repayable after one year	1,049,635	1,115,439

Dunstable Town Council

Notes to the Accounts

31 March 2018

18 Deferred Grants

	2018	2017
	£	£
Capital Grants Unapplied		
At 01 April	235,775	153,240
Grants received in the year	264,429	212,902
Applied to finance capital investment	(347,963)	(130,367)
At 31 March	152,241	235,775
Capital Grants Applied		
At 01 April	1,978,004	2,004,455
Grants Applied in the year	347,963	129,368
Released to offset depreciation	(186,303)	(155,819)
At 31 March	2,139,664	1,978,004
Revenue Grants and S106 Revenue Contributions		
At 01 April	53,294	53,916
Released to Revenue	(18,037)	(622)
At 31 March	35,257	53,294
Total Deferred Grants		
At 31 March	2,327,162	2,267,073
At 01 April	2,267,073	2,211,611

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.

19 Capital Financing Account

	2018	2017
	£	£
Balance at 01 April	1,545,135	1,507,301
Financing capital expenditure in the year		
Additions - using revenue balances	251,425	89,488
Loan repayments	65,532	65,276
Disposal of fixed assets	(16,369)	(28,886)
Depreciation eliminated on disposals	16,369	28,886
Reversal of depreciation	(298,003)	(272,749)
Deferred grants released	186,303	155,819
Balance at 31 March	1,750,392	1,545,135

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 2018

20 Usable Capital Receipts Reserve

	2018	2017
	£	£
Balance at 01 April	-	407
<i>Less:</i>		
Capital used to fund expenditure	-	(407)
Balance at 31 March	<u>-</u>	<u>-</u>

The Usable Capital Receipts Reserve represents capital receipts available to finance capital expenditure in future years.

21 Earmarked Reserves

	Balance at 01/04/2017	Contribution to reserve	Contribution from reserve	Balance at 31/03/2018
	£	£	£	£
Capital Projects Reserves	1,549	15,000	-	16,549
Asset Renewal Reserves	78,057	35,000	(27,060)	85,997
Other Earmarked Reserves	792,066	291,102	(335,145)	748,023
Total Earmarked Reserves	<u>871,672</u>	<u>341,102</u>	<u>(362,205)</u>	<u>850,569</u>

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 2018 are set out in detail at Appendix A.

22 Capital Commitments

The council had no other capital commitments at 31 March 2018 not otherwise provided for in these accounts.

23 Contingent Liabilities

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

Dunstable Town Council

Notes to the Accounts

31 March 2018

24 Reconciliation of Revenue Cash Flow

	2018	2017
	£	£
Net Operating Surplus for the year	324,705	356,058
Add/(Deduct)		
Interest Payable	54,809	57,993
Interest and Investment Income	(1,340)	(3,834)
Deferred Revenue Grants Released to Revenue	(18,037)	(622)
(Increase) in stock held	(496)	(3,333)
Decrease/(Increase) in debtors	147,224	(161,123)
Increase/(Decrease) in creditors	47,446	(41,119)
Revenue activities net cash inflow	<u>554,311</u>	<u>204,020</u>

25 Movement in Cash

	2018	2017
	£	£
Balances at 01 April		
Cash with accounting officers	1,820	1,820
Cash at bank	<u>1,618,456</u>	<u>1,551,603</u>
	<u>1,620,276</u>	<u>1,553,423</u>
Balances at 31 March		
Cash with accounting officers	1,650	1,820
Cash at bank	<u>1,742,220</u>	<u>1,618,456</u>
	<u>1,743,870</u>	<u>1,620,276</u>
Net cash inflow	<u>123,594</u>	<u>66,853</u>

26 Reconciliation of Net Funds/Debt

	2018	2017
	£	£
Increase in cash in the year	<u>123,594</u>	<u>66,853</u>
Cash outflow from repayment of debt	<u>65,533</u>	<u>65,276</u>
Net cash flow arising from changes in debt	<u>65,533</u>	<u>65,276</u>
Movement in net funds in the year	<u>189,127</u>	<u>132,129</u>
Cash at bank and in hand	1,620,276	1,553,423
Total borrowings	<u>(1,180,971)</u>	<u>(1,246,247)</u>
Net funds at 01 April	<u>439,305</u>	<u>307,176</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 31 March	<u>628,432</u>	<u>439,305</u>

Dunstable Town Council

Notes to the Accounts

31 March 2018

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 25th June 2018), which would have a material impact on the amounts and results reported herein.

Dunstable Town Council

Appendices

31 March 2018

Appendix A

Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2017</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2018</u>
	£	£	£	£
<u>Capital Projects Reserves</u>				
New Cemetery Fund	0			0
Priory House Exhibition Fund	1,549	15,000		16,549
	<u>1,549</u>	<u>15,000</u>	<u>0</u>	<u>16,549</u>
<u>Asset Replacement Reserves</u>				
Vehicle & Equipment Reserve	78,057	35,000	(27,060)	85,997
	<u>78,057</u>	<u>35,000</u>	<u>(27,060)</u>	<u>85,997</u>
<u>Other Earmarked Reserves</u>				
Corporate Plan Reserve	49,582	26,310	(45,342)	30,550
Creasey Park Sinking Fund	29,084		(16,210)	12,874
Christmas Lighting	10,244	3,500		13,744
Skatepark	9,523			9,523
Building Alarms	5,357			5,357
Memorial Safety	3,000		(2,700)	300
Priory House Tea Rooms Eqpt	2,125	1,500	(2,125)	1,500
Older People's Healthy Living Project	12,808		(500)	12,308
Election	0	10,000	(10,000)	0
Building Maintenance Fund	403,120	119,938	(33,979)	489,079
Mayoral Reserve	3,000			3,000
Priory Churchyard	14,861	5,000		19,861
Events Reserve	1,555			1,555
Town Twinning Reserve	6,367	500		6,867
Tree Reserve	25,234	5,000	(5,440)	24,794
Parks & Play Improvement	20,867	15,000		35,867
Market Town Regeneration	171,749	85,870	(215,700)	41,919
Allotments	18,430	5,000	(1,682)	21,748
Creasey Park 3G Pitch	5,160	242		5,402
Splash Park		10,000	(1,467)	8,533
Memorial Kerbs		3,242		3,242
	<u>792,066</u>	<u>291,102</u>	<u>(335,145)</u>	<u>748,023</u>
TOTAL EARMARKED RESERVES	<u>871,672</u>	<u>341,102</u>	<u>(362,205)</u>	<u>850,569</u>

Dunstable Town Council

31 March 2018

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Priory House	247,030	195,287
Community Services	188,517	167,777
Town Centre & Gardens	257,357	293,659
Town Centre Management	100,346	90,598
Cemetery	97,673	67,820
Public Conveniences	47,386	37,207
Allotments	39,691	41,709
Community Support	10,792	10,863
Events	159,387	140,765
Planning	3,892	3,963
Creasey Park C F C	83,955	113,929
Recreation Grounds	241,507	238,938
Dunstable Market	52,248	46,829
Net Direct Services Costs	1,529,781	1,449,344
Corporate Management	190,488	172,393
Civic and Democratic	145,443	178,825
Net Democratic, Management and Civic Costs	335,931	351,218
Interest & Investment Income	(3,000)	(1,340)
Loan Charges	121,541	120,341
Capital Expenditure	-	251,425
Transfers to/(from) other reserves	194,483	(21,103)
Surplus to General Reserve	-	28,851
Precept on Principal Authority	2,178,736	2,178,736

Dunstable Town Council

31 March 2018

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2018 £	2018 £	2018 £	2017 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
DIRECT SERVICES				
Priory House	407,023	(211,736)	195,287	240,010
Community Services	202,419	(34,642)	167,777	172,382
Town Centre and Gardens	319,959	(26,300)	293,659	212,746
Tourism	90,806	(208)	90,598	81,538
Cemetery	256,269	(188,449)	67,820	70,147
Public Conveniences	40,207	(3,000)	37,207	40,343
Allotments	49,502	(7,793)	41,709	31,536
Community Support	10,863	-	10,863	23,291
Events	171,890	(31,125)	140,765	120,959
Planning	3,963	-	3,963	3,758
Creasey Park C F C	434,416	(320,487)	113,929	74,633
Recreation Grounds	314,309	(75,371)	238,938	268,770
Dunstable Market	69,723	(22,894)	46,829	58,456
CENTRAL SERVICES				
Corporate Management	217,265	(44,872)	172,393	167,795
Civic and Democratic	174,412	(2,769)	171,643	132,858
Civic Expenses	7,182	-	7,182	7,799
Net Cost of Services	2,770,208	(969,646)	1,800,562	1,707,021