

Biggleswade Town Council

Unaudited Financial Statements

For the year ended 31 March 2019

Biggleswade Town Council

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31 March 2019

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Biggleswade Town Council

Council Information

31 March 2019

(Information current at 11th June 2019)

Town Mayor

Cllr M. A. Russell

Councillors

Cllr F. S. Foster (Deputy Mayor)

Cllr D. Albone

Cllr I. J. Bond

Cllr K. Brown

Cllr G. Fage

Cllr Ms L. A. Fage

Cllr M. Foster

Cllr M. A. R. Knight

Cllr M. North

Cllr R. M. Pullinger

Cllr Mrs H. Ramsay

Cllr D. A. Strachan

Cllr C. Thomas

Cllr J. Woodhead

Town Clerk

R. McGregor 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

Biggleswade Town Council
Statement of Responsibilities
31 March 2019

The Council's Responsibilities

The council is required:

- to make arrangements for the proper administration of its financial affairs
- to secure that one of its officers (R.F.O.) has the responsibility for the administration of those affairs. At this council that officer is the Town Clerk, and
- to manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.

The Responsible Financial Officer's Responsibilities

The R.F.O. is responsible for the preparation of the council's Unaudited Financial Statements in accordance with Part 4 of the "Governance and Accountability for Local Councils – A Practitioners Guide (England) (as amended)" (the guide), so far as is applicable to this council, to present a true and fair view of the financial position of the council at 31 March 2019 and its income and expenditure for the year then ended.

In preparing the Unaudited Financial Statements, the R.F.O. has:

- selected suitable accounting policies and then applied them consistently
- made judgements and estimates that were reasonable and prudent, and
- complied with the guide.

The R.F.O. has also:

- kept proper accounting records, which were up to date, and
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

Responsible Financial Officer's Certificate

I further certify that the Unaudited Financial Statements present a true and fair view of the financial position of Biggleswade Town Council at 31 March 2019, and its income and expenditure for the year ended 31 March 2019.

Signed:

R. McGregor CiLCA- Town Clerk

Date:

Biggleswade Town Council
Statement of Accounting Policies
31 March 2019

Auditors

The name and address of the External Auditors is provided for information only.

These Statements are not subject to audit and the External Auditors have no responsibility for them.

Accounting Convention

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE) issued by the Accounting Standards Board, as applied to Local Councils by part 4 of Governance and Accountability for Local Councils – A Practitioners Guide (England) (the guide). Comparative figures have been restated to conform to the revised formats where appropriate. Certain requirements have been omitted for clarity and simplicity as these statements are not subject to audit. They are produced in support of the council's audited Statement of Accounts contained within the Annual Return Statement of Accounts.

These accounts have been prepared having regard to the fundamental accounting concepts of: Going Concern, Prudence, Accruals, Relevance, Consistency, Reliability, Comparability, Understandability and Materiality.

The accounts have been prepared under the historical cost convention.

Fixed Assets

All expenditure in excess of £1000 (on any one item or group of similar items) on the acquisition, creation or enhancement of fixed assets is capitalised on an accruals basis in the accounts. Expenditure on fixed assets is capitalised, provided that the fixed asset yields benefits to the authority and the services it provides, for a period of more than one year. Fixed assets are valued on the basis recommended by the Chartered Institute of Public Finance and Accountancy (CIPFA) and in accordance with the statements of asset valuation principles and guidance notes issued by the Royal Institution of Chartered Surveyors (RICS). The closing balances are stated on the following basis:

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

all other assets are included in the balance sheet at the lower of cost (estimated where not known) or estimated realisable value, except that,

certain community assets are the subject of restrictive covenants as to their use and /or future disposal. Such assets are therefore considered to have no appreciable realisable value and are included at nominal value only.

The surplus or deficit arising on periodic revaluations of fixed assets has been credited or debited to the Revaluation Reserve. Subsequent revaluations of fixed assets are planned at five yearly intervals, although material changes to asset valuations will be adjusted in the interim period, should they occur.

In accordance with Financial Reporting Standard (FRS) 15, depreciation is provided on all operational buildings (but not land), as well as other assets.

Biggleswade Town Council
Statement of Accounting Policies
31 March 2019

Depreciation Policy

Buildings and leasehold land are depreciated over the shorter of 50 years or the anticipated remaining useful lives on a straight line basis.

Freehold land is not depreciated.

Non Operational Assets (including Investment Properties) are not depreciated.

Vehicles, plant, equipment and furniture are depreciated over 5 to 10 years on a straight line basis.

Play equipment is depreciated over 20 years at 5% per annum straight line

Infrastructure assets are depreciated over 10 years at 10% per annum straight line.

Community assets are not depreciated.

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.

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.

External Loan Repayments

The council accounts for loans on an accruals basis. Details of the council's external borrowings are shown at note 15.

Biggleswade Town Council
Statement of Accounting Policies
31 March 2019

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 19 to 20.

Certain reserves are maintained to manage the accounting processes for tangible fixed assets, available for sale investments and retirement benefits. They do not represent usable resources for the council:

Capital Financing Account – represent the council's investment of resources in such assets already made.

Interest Income

All interest receipts are credited initially to general funds.

Cost of Support Services

The costs of management and administration have been apportioned to services on an appropriate and consistent basis.

Pensions

The pension costs that are charged against precept in the council's accounts, in respect of its employees, are equal to the contributions paid to the funded pension scheme for those employees.

These contributions are determined by the fund's actuary on a triennial basis and are set to meet 100% of the liabilities of the pension fund, in accordance with relevant government regulations.

The next actuarial valuation was due at 31st March 2019 and any change in contribution rates as a result of that valuation will take effect from 1st April 2020.

Biggleswade Town Council
Income and Expenditure Account
31 March 2019

	Notes	2019 £	2018 £
Income			
Precept on District Council		938,232	861,241
Grants Receivable		24,792	22,678
Rents Receivable, Interest & Investment Income		431	147
Charges made for Services		126,843	67,987
Other Income		9,566	8,507
Total Income		1,099,864	960,560
Expenditure			
Direct Service Costs:			
Salaries & Wages		(359,075)	(292,651)
Grant-aid Expenditure		(29,958)	(18,785)
Other Costs	1	(413,087)	(289,906)
Democratic, Management & Civic Costs:			
Salaries & Wages		(122,076)	(102,989)
Other Costs	1	(122,043)	(122,242)
Total Expenditure		(1,046,239)	(826,573)
Excess of Income over Expenditure for the year.		53,625	133,987
Exceptional Items			
Profit/(Loss) on the disposal of fixed assets		14,134	-
Net Operating Surplus for Year		67,759	133,987
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(12,521)	(13,462)
Capital Expenditure charged to revenue	11	(86,169)	(14,011)
Reverse profit on asset disposals		(14,134)	-
Transfer from/(to) Earmarked Reserves	20	100,605	(50,422)
Surplus for the Year to General Fund		55,540	56,092
Net (Deficit)/Surplus for the Year		(45,065)	106,514
The above (Deficit)/Surplus for the Year has been (funded)/applied for the Year (from)/to as follows:			
Transfer from/(to) Earmarked Reserves	20	(100,605)	50,422
Surplus for the Year to General Fund		55,540	56,092
		(45,065)	106,514

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.

Biggleswade Town Council
Statement of Movement in Reserves
31 March 2019

Reserve	Purpose of Reserve	Notes	2019 £	Net Movement in Year £	2018 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	19	1,397,993	41,773	1,356,220
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	20	313,723	(100,605)	414,328
General Fund	Resources available to meet future running costs		206,439	55,540	150,899
Total			<u>1,918,155</u>	<u>(3,292)</u>	<u>1,921,447</u>

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

Biggleswade Town Council

Balance Sheet

31 March 2019

	Notes	2019 £	2019 £	2018 £
Fixed Assets				
Tangible Fixed Assets	10		1,906,930	1,880,572
Current Assets				
Debtors and prepayments	13	69,580		126,153
Cash at bank and in hand		544,630		522,381
		<u>614,210</u>		<u>648,534</u>
Current Liabilities				
Current Portion of Long Term Borrowings		(9,115)		(8,793)
Current Portion of Deferred Liabilities		(4,963)		(2,074)
Creditors and income in advance	14	<u>(64,247)</u>		<u>(49,736)</u>
Net Current Assets			<u>535,885</u>	<u>587,931</u>
Total Assets Less Current Liabilities			2,442,815	2,468,503
Long Term Liabilities				
Long-term borrowing	15		(120,677)	(129,792)
Deferred liabilities	16		(8,271)	-
Deferred Grants	18		(395,712)	(417,264)
Total Assets Less Liabilities			<u>1,918,155</u>	<u>1,921,447</u>
Capital and Reserves				
Capital Financing Reserve	19		1,397,993	1,356,220
Earmarked Reserves	20		313,723	414,328
General Reserve			206,439	150,899
			<u>1,918,155</u>	<u>1,921,447</u>

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

These accounts were approved by the Council on 11th June 2019 .

Signed:
Cllr M. A. Russell
Town Mayor

.....
R. McGregor CiLCA
Responsible Financial Officer

Date:
.....

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

Biggleswade Town Council

Cash Flow Statement

31 March 2019

	Notes	2019 £	2019 £	2018 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(463,019)		(395,640)
Other operating payments		(562,855)		(408,347)
			(1,025,874)	(803,987)
<i>Cash inflows</i>				
Precept on District Council		938,232		861,241
Cash received for services		193,864		4,658
Revenue grants received		21,022		28,398
			1,153,118	894,297
Net cash inflow from Revenue Activities	23		127,244	90,310
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(6,360)		(6,825)
Interest element of Finance Lease/HP Installments		(376)		(581)
<i>Cash inflows</i>				
Interest received		431		147
Net cash (outflow) from Servicing of Finance			(6,305)	(7,259)
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(107,387)		(145,850)
<i>Cash inflows</i>				
Sale of fixed assets		10,635		1
Capital grant received		14,083		131,838
Net cash (outflow) from Capital Activities			(82,669)	(14,011)
Net cash inflow before Financing			38,270	69,040
FINANCING AND LIQUID RESOURCES				
<i>Cash outflows</i>				
Loan repayments made			(8,793)	(8,486)
Hire Purchase and Lease repayments made			(7,228)	(4,977)
Net cash (outflow) from financing and liquid resources			(16,021)	(13,463)
Increase in cash	24		22,249	55,577

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

Biggleswade Town Council

Notes to the Accounts

31 March 2019

1 Other Costs Analysis

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

Direct Service Costs

	2019	2018
	£	£
Community Centres	12,759	11,053
Outdoor Sports & Recreation Facilities	114,254	97,145
Allotments	2,457	840
Cemeteries	32,051	23,679
Public Conveniences	23,161	20,375
Community Safety (Crime Reduction)	14,982	16,334
Market Undertakings	12,942	12,904
Promotion & Marketing of the Area	32,720	31,914
Community Development	29,958	18,785
Street Lighting	93,405	11,004
Off-street Parking	74,356	64,658
Less: Grant-aid Expenditure	(29,958)	(18,785)
Total	413,087	289,906

Democratic, Management & Civic Costs

	2019	2018
	£	£
Corporate Management	52,385	63,161
Democratic Representation & Management	59,998	47,942
Civic Expenses	1,745	2,759
Mayors Allowance	1,179	974
Interest Payable	6,736	7,406
Total	122,043	122,242

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

2 Interest Payable and Similar Charges

	2019	2018
	£	£
External Interest Charges - Loans	6,360	6,825
External Interest Charges - Lease/H.P.	376	581
	6,736	7,406

Biggleswade Town Council

Notes to the Accounts

31 March 2019

3 Interest and Investment Income

	2019	2018
	£	£
Interest Income - General Funds	431	147
	<u>431</u>	<u>147</u>

4 Agency Work

During the year the Council undertook no agency work on behalf of other authorities.

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

5 Related Party Transactions

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

6 Audit Fees

The council is required to report and disclose the cost of services provided by its external auditors.

These may be summarised as follows:

	2019	2018
	£	£
Fees for statutory audit services	1,600	1,600
Total fees	<u>1,600</u>	<u>1,600</u>

7 Members' Allowances

	2019	2018
	£	£
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	1,179	974
	<u>1,179</u>	<u>974</u>

The council has resolved that, other than the Town Mayor, no members allowances will be paid.

8 Employees

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

	2019	2018
	Number	Number
Full-time	15	11
Part-time	3	2
Temporary	-	-
	<u>18</u>	<u>13</u>

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

Biggleswade Town Council

Notes to the Accounts

31 March 2019

9 Pension Costs

The council participates in the Bedfordshire Pension Fund. The Bedfordshire Pension Fund is a defined benefit scheme, but the council is unable to identify its share of the underlying assets and liabilities because all town and parish councils in the scheme pay a common contribution rate.

The cost to the council for the year ended 31 March 2019 was £73,101 (31 March 2018 - £52,961).

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

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

Biggleswade Town Council

Notes to the Accounts

31 March 2019

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	Other	Total
Cost	£	£	£	£	£	£	£	£
At 31 March 2018	1,813,044	9,095	-	718,276	255,413	15,380	-	2,811,208
Additions	-	-	-	76,524	45,951	-	6,800	129,275
Disposals	-	-	-	(14,500)	-	-	-	(14,500)
At 31 March 2019	1,813,044	9,095	-	780,300	301,364	15,380	6,800	2,925,983
Depreciation								
At 31 March 2018	(372,120)	-	-	(340,739)	(217,777)	-	-	(930,636)
Charged for the year	(28,179)	-	-	(64,155)	(10,582)	-	-	(102,916)
Eliminated on disposal	-	-	-	14,499	-	-	-	14,499
At 31 March 2019	(400,299)	-	-	(390,395)	(228,359)	-	-	(1,019,053)
Net Book Value								
At 31 March 2019	1,412,745	9,095	-	389,905	73,005	15,380	6,800	1,906,930
At 31 March 2018	1,440,924	9,095	-	377,537	37,636	15,380	-	1,880,572

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 31st March 2004 by external independent valuers, Messrs Rushton International. 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

	2019	2018
	£	£
Value as at 31 March 2018	5,972	8,958
Additions to assets held under finance lease/hire purchase agreements	18,388	-
Depreciation Charged in Year	(6,664)	(2,986)
Value as at 31 March 2019	17,696	5,972

Biggleswade Town Council

Notes to the Accounts

31 March 2019

11 Financing of Capital Expenditure

	2019	2018
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	129,275	145,850
	<u>129,275</u>	<u>145,850</u>
was financed by:		
Capital Receipts	14,135	-
Capital Grants	14,083	131,839
New H.P./Lease Finance	14,888	-
Revenue:		
Capital Projects Reserve	82,669	14,011
Precept and Revenue Income	3,500	-
	<u>129,275</u>	<u>145,850</u>

12 Information on Assets Held

Fixed assets owned by the council include the following:

Operational Land and Buildings

Old Court House
Works Depot and Garage
Pavilions at 3 Recreation Grounds
Recreation Grounds – 6
Cemeteries (2) and associated buildings
Orchard Community Centre
Car Parks – 6 (3 Leasehold)
Allotments (Leasehold)

Vehicles and Equipment

Light trucks (4)
Market Stalls
Play Equipment at 14 sites
Sundry grounds maintenance equipment
Sundry office equipment
Orchard Community Centre Fittings and Equipment

Infrastructure Assets

Sandy Cycleway
Street furniture
Car Park Pay & Display Equipment

Biggleswade Town Council

Notes to the Accounts

31 March 2019

12 Information on Assets Held (cont'd)

Community Assets

Land at Back Street
Common Rights
Jubilee Amenity Area
Old Town Drum Clock
Council Regalia

13 Debtors

	2019	2018
	£	£
Trade Debtors	21,149	80,910
VAT Recoverable	17,182	25,636
Other Debtors	7,262	5,209
Prepayments	22,634	14,398
Accrued Income	1,353	-
	<u>69,580</u>	<u>126,153</u>

14 Creditors and Accrued Expenses

	2019	2018
	£	£
Trade Creditors	31,501	15,728
Other Creditors	257	571
Superannuation Payable	8,715	-
Payroll Taxes and Social Security	9,416	-
Accruals	11,508	31,687
Income in Advance	2,850	1,750
	<u>64,247</u>	<u>49,736</u>

Biggleswade Town Council

Notes to the Accounts

31 March 2019

15 Long Term Liabilities

	2019	2018
	£	£
Public Works Loan Board	129,792	138,585
	<hr/> 129,792	<hr/> 138,585

	2019	2018
	£	£
The above loans are repayable as follows:		
Within one year	9,115	8,793
From one to two years	9,453	9,115
From two to five years	26,474	27,399
From five to ten years	34,483	36,439
Over ten years	50,267	56,839
	<hr/>	<hr/>
Total Loan Commitment	129,792	138,585
Less: Repayable within one year	(9,115)	(8,793)
	<hr/>	<hr/>
Repayable after one year	120,677	129,792
	<hr/>	<hr/>

16 Deferred Liabilities

	2019	2018
	£	£
H.P. and Lease Creditors	13,234	2,074
	<hr/>	<hr/>

	2019	2018
	£	£
The above liabilities are repayable as follows:		
Within one year	4,963	2,073
From one to two years	4,963	-
From two to five years	3,308	-
From five to ten years	-	-
Over ten years	-	-
	<hr/>	<hr/>
Total Deferred Liabilities	13,234	2,073
Less: Repayable within one year	(4,963)	(2,073)
	<hr/>	<hr/>
	8,271	-
	<hr/>	<hr/>

Biggleswade Town Council

Notes to the Accounts

31 March 2019

17 Financial Commitments under Operating Leases

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

	2019	2018
	£	£
Obligations expiring within one year	-	-
Obligations expiring between two and five years	-	-
Obligations expiring after five years	29,001	-
	<u>29,001</u>	<u>-</u>

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

	2019	2018
	£	£
Obligations expiring within one year	149	-
Obligations expiring between two and five years	2,922	1,535
Obligations expiring after five years	-	-
	<u>3,071</u>	<u>1,535</u>

18 Deferred Grants

	2019	2018
	£	£
Capital Grants Unapplied		
At 01 April	-	-
Grants received in the year	14,083	131,839
Applied to finance capital investment	(14,083)	(131,839)
At 31 March	<u>-</u>	<u>-</u>
Capital Grants Applied		
At 01 April	383,694	280,903
Grants Applied in the year	14,083	131,839
Released to offset depreciation	(31,865)	(29,048)
At 31 March	<u>365,912</u>	<u>383,694</u>
Revenue Grants and S106 Revenue Contributions		
At 01 April	33,570	27,850
Received in the year	-	26,000
Released to Revenue	(3,770)	(20,280)
At 31 March	<u>29,800</u>	<u>33,570</u>
Total Deferred Grants		
At 31 March	<u>395,712</u>	<u>417,264</u>
At 01 April	<u>417,264</u>	<u>308,753</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.

Biggleswade Town Council

Notes to the Accounts

31 March 2019

19 Capital Financing Account

	2019	2018
	£	£
Balance at 01 April	1,356,220	1,387,073
Financing capital expenditure in the year		
Additions - using capital receipts	14,135	-
Additions - using revenue balances	86,169	14,011
Loan repayments	12,521	13,462
Disposal of fixed assets	(14,500)	-
Depreciation eliminated on disposals	14,499	-
Reversal of depreciation	(102,916)	(87,374)
Deferred grants released	31,865	29,048
Balance at 31 March	<u>1,397,993</u>	<u>1,356,220</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.

20 Earmarked Reserves

	Balance at	Contribution	Contribution	Balance at
	01/04/2018	to reserve	from reserve	31/03/2019
	£	£	£	£
Capital Projects Reserves	309,681	100,000	(95,958)	313,723
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	104,647	-	(104,647)	-
Total Earmarked Reserves	<u>414,328</u>	<u>100,000</u>	<u>(200,605)</u>	<u>313,723</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 Other Earmarked Reserves at 31 March 2019 are set out in detail at Appendix A.

21 Capital Commitments

The council had no other capital commitments at 31 March 2019 not otherwise provided for in these accounts.

22 Contingent Liabilities

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

Biggleswade Town Council

Notes to the Accounts

31 March 2019

23 Reconciliation of Revenue Cash Flow

	2019	2018
	£	£
Net Operating Surplus for the year	53,625	133,987
Add/(Deduct)		
Interest Payable	6,736	7,406
Interest and Investment Income	(431)	(147)
Deferred Revenue Grants Received	-	26,000
Deferred Revenue Grants Released to Revenue	(3,770)	(20,280)
Decrease/(Increase) in debtors	56,573	(71,638)
Increase in creditors	14,511	14,982
Revenue activities net cash inflow	<u>127,244</u>	<u>90,310</u>

24 Movement in Cash

	2019	2018
	£	£
Balances at 01 April		
Cash with accounting officers	275	174
Cash at bank	522,106	466,630
	<u>522,381</u>	<u>466,804</u>
Balances at 31 March		
Cash with accounting officers	75	275
Cash at bank	544,555	522,106
	<u>544,630</u>	<u>522,381</u>
Net cash inflow	<u>22,249</u>	<u>55,577</u>

25 Reconciliation of Net Funds/Debt

	2019	2018
	£	£
Increase in cash in the year	<u>22,249</u>	<u>55,577</u>
Cash outflow from repayment of debt	<u>16,021</u>	<u>13,463</u>
Net cash flow arising from changes in debt	<u>16,021</u>	<u>13,463</u>
New H P/Lease Agreements	<u>(18,388)</u>	<u>-</u>
Movement in net funds in the year	<u>19,882</u>	<u>69,040</u>
Cash at bank and in hand	522,381	466,804
Total borrowings	<u>(140,659)</u>	<u>(154,121)</u>
Net funds at 01 April	<u>381,722</u>	<u>312,683</u>
Cash at bank and in hand	544,630	522,381
Total borrowings	<u>(143,026)</u>	<u>(140,659)</u>
Net funds at 31 March	<u>401,604</u>	<u>381,722</u>

Biggleswade Town Council

Notes to the Accounts

31 March 2019

26 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 11th June 2019), which would have a material impact on the amounts and results reported herein.

Biggleswade Town Council

Appendices

31 March 2019

Appendix A

Schedule of F earmarked Reserves

	<u>Balance at</u> <u>01/04/2018</u> £	<u>Contribution</u> <u>to reserve</u> £	<u>Contribution</u> <u>from reserve</u> £	<u>Balance at</u> <u>31/03/2019</u> £
<u>Capital Projects Reserves</u>				
Rolling Capital Fund	309,681	100,000	(95,958)	313,723
	<u>309,681</u>	<u>100,000</u>	<u>(95,958)</u>	<u>313,723</u>
<u>Other F earmarked Reserves</u>				
Devolved Services Fund	65,000		(65,000)	0
Play Equipment	3,500		(3,500)	0
Council Website	1,500		(1,500)	0
Radio Link	1,471		(1,471)	0
Christmas Lights	3,000		(3,000)	0
Diamond Jubilee Celebrations	1,797		(1,797)	0
Town Plan Steering Group	1,643		(1,643)	0
Recreation Grounds	2,695		(2,695)	0
Street Lights	14,000		(14,000)	0
Public Toilets	9,341		(9,341)	0
Clock Repair	700		(700)	0
				0
	<u>104,647</u>	<u>0</u>	<u>(104,647)</u>	<u>0</u>
TOTAL EARMARKED RESERVES	<u>414,328</u>	<u>100,000</u>	<u>(200,605)</u>	<u>313,723</u>

Biggleswade Town Council

31 March 2019

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Recreation & Sport	358,276	311,404
Open Spaces	(3,335)	(3,902)
Cemetery, Cremation & Mortuary	65,437	70,602
Environmental Health	24,950	23,161
Community Safety (Crime Reduction)	18,000	14,982
Planning & Development Services (including Markets)	76,303	100,160
Highways Roads (Routine)	500	-
Street Lighting	15,500	93,405
Parking Services	(30,906)	40,673
Net Direct Services Costs	<u>524,725</u>	<u>650,485</u>
Corporate Management	100,793	95,328
Democratic & Civic	141,512	132,489
Net Democratic, Management and Civic Costs	<u>242,305</u>	<u>227,817</u>
Interest & Investment Income	(1,000)	(431)
Loan Charges	52,347	19,257
Capital Expenditure	-	100,304
Proceeds of Disposal of Capital Assets	-	(14,135)
Transfers to/(from) other reserves	100,000	(100,605)
Surplus to General Reserve	<u>19,855</u>	<u>55,540</u>
Precept on District Council	<u><u>938,232</u></u>	<u><u>938,232</u></u>

Biggleswade Town Council

31 March 2019

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2019 £	2019 £	2019 £	2018 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Recreation & Sport	375,003	(63,599)	311,404	255,970
Open Spaces	2,457	(6,359)	(3,902)	(4,323)
ENVIRONMENTAL SERVICES				
Cemetery, Cremation & Mortuary	88,138	(17,536)	70,602	61,604
Environmental Health	23,161	-	23,161	20,375
Community Safety (Crime Reduction)	14,982	-	14,982	16,334
PLANNING & DEVELOPMENT SERVICES				
Economic Development (including markets)	86,638	(15,965)	70,673	52,265
Community Development	29,958	(471)	29,487	18,455
HIGHWAYS, ROADS & TRANSPORT SERVICES				
Street Lighting	93,405	-	93,405	11,004
Parking Services	88,378	(47,705)	40,673	78,993
CENTRAL SERVICES				
Corporate Management	104,703	(9,375)	95,328	98,792
Democratic & Civic	129,756	-	129,756	106,793
Civic Expenses	2,924	(191)	2,733	3,733
Net Cost of Services	1,039,503	(161,201)	878,302	719,995