



DUNSTABLE TOWN COUNCIL

FINANCIAL STATEMENTS

31 MARCH 2016

NOT SUBJECT TO AUDIT

Dunstable Town Council

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31 March 2016

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Dunstable Town Council

Council Information

31 March 2016

(Information current at 27th June 2016)

Town Mayor

Cllr P.N. Hollick

Councillors

Cllr G. L. Martin (Deputy Town Mayor)

Cllr S. T. Abbott

Cllr L. C. Bird

Cllr J. Castle

Cllr J. A. Chatterley

Cllr T. C. Colbourne

Cllr J. Freeman

Cllr E. Ghent

Cllr J. A. Harnett

Cllr E. Jones

Cllr J. Kane

Cllr G. Le-Surf

Cllr C. E. Meakins - Jell

Cllr D. Moffatt

Cllr P. E. Russell

Cllr E. Simmons

Cllr A. Sparrow

Cllr P. Staples

Cllr N. Warren

Cllr B. Whayman

Town Clerk

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

Responsible Financial Officer (R.F.O.)

R. G. O'Sullivan

Internal Auditors

Auditing Solutions Limited
Clackerbrook Farm, 46 The Common
Bromham, Chippenham, Wiltshire
SN15 2JJ

Dunstable Town Council
Statement of Responsibilities
31 March 2016

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 Financial Statements

to present a true and fair view of the financial position of the council at 31 March 2016 and its income and expenditure for the year then ended.

In preparing the 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

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 hereby certify that the Financial Statements for the year ended 31 March 2016 are set out in the following pages.

I further certify that the Financial Statements present a true and fair view of the financial position of Dunstable Town Council at 31 March 2016, and its income and expenditure for the year ended 31 March 2016.

Signed:

R. G. O'Sullivan- Responsible Financial Officer

Date:

Dunstable Town Council
Statement of Accounting Policies
31 March 2016

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.

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.

Dunstable Town Council
Statement of Accounting Policies
31 March 2016

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.

External Loan Repayments

The council accounts for loans on an accruals basis. Details of the council's external borrowings are shown at note 16.

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 15.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 18 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.

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.

Dunstable Town Council
Statement of Accounting Policies
31 March 2016

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 2016 and any change in contribution rates as a result of that valuation will take effect from 1st April 2017.

Dunstable Town Council
Income and Expenditure Account
31 March 2016

	Notes	2016 £	2015 £
Income			
Precept on Principal Authority		2,024,084	1,984,627
Grants Receivable		24,918	29,918
Rents Receivable, Interest & Investment Income		5,921	5,951
Charges made for Services		733,264	762,878
Other Income		48,659	37,296
Total Income		2,836,846	2,820,670
Expenditure			
Direct Service Costs:			
Salaries & Wages		(1,301,199)	(1,279,590)
Grant-aid Expenditure		(15,788)	(9,064)
Other Costs	1	(769,844)	(774,480)
Democratic, Management & Civic Costs:			
Salaries & Wages		(144,237)	(143,317)
Other Costs	1	(451,793)	(427,882)
Total Expenditure		(2,682,861)	(2,634,333)
Excess of Income over Expenditure for the year.		153,985	186,337
Exceptional Items			
(Loss) on the disposal of fixed assets		-	(1,051)
Net Operating Surplus for Year		153,985	185,286
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(65,032)	(64,802)
Capital Expenditure charged to revenue	10	(189,210)	(49,652)
Reverse profit on asset disposals		-	1,051
Reverse Losses on investment disposals		-	-
Transfer from/(to) Earmarked Reserves	20	129,289	(133,154)
Surplus/(Deficit) for the Year to/(from) General Fund		29,032	(61,271)
Net (Deficit) for the Year		(100,257)	71,883
The above (Deficit) for the Year has been (funded) for the Year (from) as follows:			
Transfer from/(to) Earmarked Reserves	20	(129,289)	133,154
Surplus/(Deficit) for the Year to/(from) General Fund		29,032	(61,271)
		(100,257)	71,883

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

The notes on pages 12 to 20 form part of these statements.

Dunstable Town Council
Statement of Movement in Reserves
31 March 2016

Reserve	Purpose of Reserve	Notes	2016 £	Net Movement in Year £	2015 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	18	1,507,301	134,690	1,372,611
Usable Capital Receipts	Proceeds of fixed assets sales available to meet future capital investment	19	407	-	407
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	20	668,589	(129,290)	797,879
General Fund	Resources available to meet future running costs		582,554	29,032	553,522
Total			2,758,851	34,432	2,724,419

The notes on pages 12 to 20 form part of these statements.

Dunstable Town Council

Cash Flow Statement

31 March 2016

	Notes	2016 £	2016 £	2015 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(1,443,593)		(1,417,731)
Other operating payments		<u>(1,246,942)</u>		<u>(1,067,890)</u>
			(2,690,535)	(2,485,621)
<i>Cash inflows</i>				
Precept on Principal Authority		2,024,084		1,984,627
Cash received for services		794,785		736,368
Revenue grants received		24,918		29,918
Agency receipts		<u>10,000</u>		<u>10,000</u>
			2,853,787	2,760,913
Net cash inflow from Revenue Activities	23		163,252	275,292
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(62,330)		(65,480)
<i>Cash inflows</i>				
Interest received		<u>5,921</u>		<u>7,773</u>
Net cash (outflow) from Servicing of Finance			(56,409)	(57,707)
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(255,111)		(331,440)
<i>Cash inflows</i>				
Capital grant received		<u>50,626</u>		<u>207,914</u>
Net cash (outflow) from Capital Activities			(204,485)	(123,526)
Net cash (outflow)/inflow before Financing			<u>(97,642)</u>	<u>94,059</u>
FINANCING AND LIQUID RESOURCES				
<i>Cash outflows</i>				
Loan repayments made			(65,032)	(64,802)
Net cash (outflow) from financing and liquid resources			<u>(65,032)</u>	<u>(64,802)</u>
(Decrease)/Increase in cash	24		<u>(162,674)</u>	<u>29,257</u>

The notes on pages 12 to 20 form part of these statements.

Dunstable Town Council

Notes to the Accounts

31 March 2016

1 Other Costs Analysis

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

Direct Service Costs

	2016	2015
	£	£
Priory House	161,137	175,179
Community Services	58,982	66,839
Town Centre and Gardens	60,184	61,307
Town Centre Management	27,794	22,629
Cemetery	55,959	45,682
Public Conveniences	3,300	2,920
Allotments	2,510	3,329
Community Support	6,861	7,281
Events	99,245	96,268
Creasey Park C F C	160,854	172,350
Recreation Grounds	124,177	90,847
Dunstable Market	24,629	38,913
Less: Grant-aid Expenditure	(15,788)	(9,064)
Total	769,844	774,480

Democratic, Management & Civic Costs

	2016	2015
	£	£
Corporate Management	347,891	327,345
Civic and Democratic	33,108	28,281
Civic Expenses	5,742	5,667
Mayors Allowance	3,719	2,264
Interest Payable	61,333	64,325
Total	451,793	427,882

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

	2016	2015
	£	£
External Interest Charges - Loans	61,333	64,325
	<u>61,333</u>	<u>64,325</u>

Dunstable Town Council

Notes to the Accounts

31 March 2016

3 Interest and Investment Income

	2016	2015
	£	£
Interest Income - General Funds	5,921	6,542
Interest Income - Earmarked Funds	-	(591)
Discount in Year	-	-
	<u>5,921</u>	<u>5,951</u>

4 Related Party Transactions

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

5 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:

	2016	2015
	£	£
Fees for statutory audit services	2,400	2,400
Total fees	<u>2,400</u>	<u>2,400</u>

6 Members' Allowances

	2016	2015
	£	£
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	3,719	2,264
	<u>3,719</u>	<u>2,264</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.

7 Employees

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

	2016	2015
	Number	Number
Full-time	32	31
Part-time	42	30
Temporary	2	4
	<u>76</u>	<u>65</u>

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

Dunstable Town Council

Notes to the Accounts

31 March 2016

8 Pension Costs

The council participates in the Bedfordshire Local Government.

The Bedfordshire Local Government 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.

Financial Reporting Standard for Small Enterprises (FRSSE), for schemes such as Bedfordshire Local Government requires the council to account for pension costs on the basis of contributions actually payable to the scheme during the year.

The cost to the council for the year ended 31 March 2016 was £192,960 (31 March 2015 - £178,854).

The most recent actuarial valuation was carried out as at 31st March 2013, and the council's contribution rate is confirmed as being 20.80% of employees' pensionable pay, plus a lump sum of £0, with effect from 1st April 2016 (year ended 31 March 2016 – 20.30%, plus a lump sum of £0).

9 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 2015	3,991,198	35,448	-	1,159,773	741,548	616,112	6,544,079
Additions	28,456	43,160	-	29,166	84,936	71,197	256,915
Disposals	-	(35,448)	-	(10,112)	-	-	(45,560)
	4,019,654	43,160	-	1,178,827	826,484	687,309	6,755,434
Depreciation							
At 31 March 2015	(477,976)	(21,270)	-	(956,196)	(302,827)	(27,120)	(1,785,389)
Charged for the year	(82,108)	(21,515)	-	(76,417)	(72,822)	(4,740)	(257,602)
Eliminated on disposal	-	35,448	-	10,112	-	-	45,560
	(560,084)	(7,337)	-	(1,022,501)	(375,649)	(31,860)	(1,997,431)
Net Book Value							
At 31 March 2016	3,459,570	35,823	-	156,326	450,835	655,449	4,758,003
At 31 March 2015	3,513,222	14,178	-	203,577	438,721	588,992	4,758,690

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.

Dunstable Town Council

Notes to the Accounts

31 March 2016

10 Financing of Capital Expenditure

	2016	2015
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	256,915	331,066
	<u>256,915</u>	<u>331,066</u>
was financed by:		
Capital Receipts	-	39,593
Capital Grants	67,705	241,822
Revenue:		
from Equipment Replacement Reserve	59,595	23,053
Precept and Revenue Income	129,615	26,598
	<u>256,915</u>	<u>331,066</u>

11 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

Leasehold Operational Land and Buildings

Mayfield House (Improvements)

Vehicles and Equipment

Christmas Lights
Light Vans – 6
Trucks – 1
Tractors/Diggers - 4
Sundry grounds maintenance equipment
Sundry office equipment

Infrastructure Assets

Cemetery Roads
Skatepark
Street furniture
All Weather Pitch at Newton Recreation Ground

Dunstable Town Council

Notes to the Accounts

31 March 2016

11 Information on Assets Held (cont'd)

Community Assets

Environmental Parks – 2
Market Cross
Dunstable Cemetery
Allotments – 6 sites
Recreation grounds and playing fields – 11
BMX Facility
Children's play areas – 4
Performance Area
Council Artefacts

12 Stocks

	2016	2015
	£	£
Priory House	10,122	13,925
Creasey Park	3,125	3,703
	<u>13,247</u>	<u>17,628</u>

13 Debtors

	2016	2015
	£	£
Trade Debtors	85,140	107,494
VAT Recoverable	38,820	28,728
	<u>123,960</u>	<u>136,222</u>

14 Creditors and Accrued Expenses

	2016	2015
	£	£
Trade Creditors	80,477	148,734
Other Creditors	38,565	40,167
Superannuation Payable	21,264	20,204
Payroll Taxes and Social Security	21,498	20,715
Accruals	43,402	38,681
Accrued Interest Payable	22,176	23,173
Income in Advance	2,738	2,230
Capital Creditors	1,804	-
	<u>231,924</u>	<u>293,904</u>

Dunstable Town Council

Notes to the Accounts

31 March 2016

15 Financial Commitments under Operating Leases

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

	2016	2015
	£	£
Obligations expiring within one year	-	-
Obligations expiring between two and five years	7,544	7,544
Obligations expiring after five years	-	-
	<u>7,544</u>	<u>7,544</u>

16 Long Term Liabilities

	2016	2015
	£	£
Public Works Loan Board	1,246,247	1,311,279
	<u>1,246,247</u>	<u>1,311,279</u>

	2016	2015
	£	£
The above loans are repayable as follows:		
Within one year	65,276	65,032
From one to two years	65,532	65,276
From two to five years	198,285	197,425
From five to ten years	329,611	335,332
Over ten years	587,343	648,214
	<u>1,246,047</u>	<u>1,311,279</u>
Total Loan Commitment	1,246,047	1,311,279
Less: Repayable within one year	(65,276)	(65,032)
Repayable after one year	<u>1,180,771</u>	<u>1,246,247</u>

Dunstable Town Council

Notes to the Accounts

31 March 2016

17 Deferred Grants

	2016	2015
	£	£
Capital Grants Unapplied		
At 01 April	170,319	204,227
Grants received in the year	50,626	207,914
Applied to finance capital investment	(67,705)	(241,822)
At 31 March	<u>153,240</u>	<u>170,319</u>
Capital Grants Applied		
At 01 April	2,074,800	1,962,834
Grants Applied in the year	67,705	241,821
Released to offset depreciation	(138,050)	(129,855)
At 31 March	<u>2,004,455</u>	<u>2,074,800</u>
Revenue Grants and S106 Revenue Contributions		
At 01 April	<u>53,916</u>	<u>53,916</u>
At 31 March	<u>53,916</u>	<u>53,916</u>
Total Deferred Grants		
At 31 March	<u>2,211,611</u>	<u>2,299,035</u>
At 01 April	<u>2,299,035</u>	<u>2,220,977</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.

18 Capital Financing Account

	2016	2015
	£	£
Balance at 01 April	1,372,611	1,321,637
Financing capital expenditure in the year		
Additions - using capital receipts	-	39,593
Additions - using revenue balances	189,210	49,652
Loan repayments	65,032	64,802
Disposal of fixed assets	(45,560)	(29,098)
Depreciation eliminated on disposals	45,560	28,047
Reversal of depreciation	(257,602)	(231,877)
Deferred grants released	138,050	129,855
Balance at 31 March	<u>1,507,301</u>	<u>1,372,611</u>

The Capital Financing Account represents revenue and capital resources applied to finance capital expenditure or for the repayment of external loans. It also includes the reversal of depreciation to ensure it does not impact upon the amount to be met from precept. It does not represent a reserve that the council can use to support future expenditure.

Dunstable Town Council

Notes to the Accounts

31 March 2016

19 Usable Capital Receipts Reserve

	2016	2015
	£	£
Balance at 01 April	407	40,000
<i>Less:</i>		
Capital used to fund expenditure	-	(39,593)
Balance at 31 March	<u>407</u>	<u>407</u>

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

20 Earmarked Reserves

	Balance at 01/04/2015	Contribution to reserve	Contribution from reserve	Balance at 31/03/2016
	£	£	£	£
Capital Projects Reserves	1,449	-	-	1,449
Asset Renewal Reserves	118,112	35,000	(61,815)	91,297
Other Earmarked Reserves	678,318	185,174	(287,649)	575,843
Total Earmarked Reserves	<u>797,879</u>	<u>220,174</u>	<u>(349,464)</u>	<u>668,589</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 2016 are set out in detail at Appendix A.

21 Capital Commitments

The council had no other capital commitments at 31 March 2016 not otherwise provided for in these accounts.

22 Contingent Liabilities

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

23 Reconciliation of Revenue Cash Flow

	2016	2015
	£	£
Net Operating Surplus for the year	153,985	186,337
Add/(Deduct)		
Interest Payable	61,333	64,325
Interest and Investment Income	(5,921)	(7,773)
Decrease/(Increase) in stock held	4,381	(2,721)
Decrease/(Increase) in debtors	12,262	(70,890)
(Decrease)/Increase in creditors	(63,788)	106,014
Revenue activities net cash inflow	<u>163,252</u>	<u>275,292</u>

Dunstable Town Council

Notes to the Accounts

31 March 2016

24 Movement in Cash

	2016	2015
	£	£
Balances at 01 April		
Cash with accounting officers	1,769	1,772
Cash at bank	1,714,328	1,685,068
	<u>1,716,097</u>	<u>1,686,840</u>
Balances at 31 March		
Cash with accounting officers	1,820	1,769
Cash at bank	1,551,603	1,714,328
	<u>1,553,423</u>	<u>1,716,097</u>
Net cash (outflow)/inflow	<u>(162,674)</u>	<u>29,257</u>

25 Reconciliation of Net Funds/Debt

	2016	2015
	£	£
(Decrease)/Increase in cash in the year	<u>(162,674)</u>	<u>29,257</u>
Cash outflow from repayment of debt	<u>65,032</u>	<u>64,802</u>
Net cash flow arising from changes in debt	<u>65,032</u>	<u>64,802</u>
Movement in net debt/funds in the year	<u>(97,642)</u>	<u>94,059</u>
Cash at bank and in hand	1,716,097	1,686,840
Total borrowings	<u>(1,311,279)</u>	<u>(1,376,081)</u>
Net funds at 01 April	<u>404,818</u>	<u>310,759</u>
Cash at bank and in hand	1,553,423	1,716,097
Total borrowings	<u>(1,246,247)</u>	<u>(1,311,279)</u>
Net funds at 31 March	<u>307,176</u>	<u>404,818</u>

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 27th June 2016), which would have a material impact on the amounts and results reported herein.

Dunstable Town Council

Appendices

31 March 2016

Appendix A

Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2015</u> £	<u>Contribution</u> <u>to reserve</u> £	<u>Contribution</u> <u>from reserve</u> £	<u>Balance at</u> <u>31/03/2016</u> £
<u>Capital Projects Reserves</u>				
New Cemetery Fund	0			0
Priory House Exhibition Fund	1,449			1,449
	<u>1,449</u>	<u>0</u>	<u>0</u>	<u>1,449</u>
<u>Asset Replacement Reserves</u>				
Vehicle & Equipment Reserve	118,112	35,000	(61,815)	91,297
	<u>118,112</u>	<u>35,000</u>	<u>(61,815)</u>	<u>91,297</u>
<u>Other Earmarked Reserves</u>				
Corporate Plan Reserve	61,213		(13,038)	48,175
Grant Equalisation	9,000		(9,000)	0
Creasey Park Sinking Fund	44,790	12,231	(31,003)	26,018
Christmas Lighting	5,244	1,500		6,744
Our Place	1,479	428		1,907
Grants	5,700			5,700
Skatepark	25,430	500	(16,157)	9,773
Building Alarms	5,357			5,357
Memorial Safety		1,500		1,500
Priory House Tea Rooms Eqpt		3,500		3,500
Older People's Healthy Living Project	12,308			12,308
Election	22,500	7,500	(30,000)	0
Building Maintenance Fund	376,691	109,373	(127,657)	358,407
Mayoral Reserve	3,000			3,000
Priory Churchyard	5,000	10,694		15,694
Events Reserve	10,159			10,159
Town Twinning Reserve	5,775	500	(354)	5,921
Tree Reserve	19,913	17,000	(20,945)	15,968
Parks & Play Improvement	51,965	15,000	(39,495)	27,470
Creasey Park Car Park	0			0
WW1 Lottery Fund	0			0
Allotments	8,430	5,000		13,430
Creasey Park 3G Pitch	4,364	448		4,812
	<u>678,318</u>	<u>185,174</u>	<u>(287,649)</u>	<u>575,843</u>
TOTAL EARMARKED RESERVES	<u>797,879</u>	<u>220,174</u>	<u>(349,464)</u>	<u>668,589</u>