

DUNSTABLE TOWN COUNCIL

STATEMENT OF ACCOUNTS 2008/2009



DUNSTABLE
TOWN COUNCIL

Dunstable Town Council

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31 March 2009

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Dunstable Town Council

Council Information

31 March 2009

(Information current at 22nd June 2009)

Town Mayor

Cllr P. E. Russell

Councillors

Cllr M. J. P. Mullany (Deputy Town Mayor)

Cllr R. R. Anklesaria

Cllr J. A. Chatterley

Cllr T. C. Colbourne

Cllr J. Freeman

Cllr P. Freeman

Cllr A. E. Green

Cllr D. Green

Cllr J. A. Harnett

Cllr P.N. Hollick

Cllr E. Jones

Cllr I. Kendrick

Cllr G. L. Martin

Cllr C. E. Meakins - Jell

Cllr J. Murray

Cllr S. A. Newton

Cllr A. Sparrow

Cllr P. Staples

Cllr T. A. W. Stock

Cllr N. WARREN

Clerk to the Council

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

Auditors

Audit Commission
1st Floor, Sheffield House
Lytton Way, off Gates Way
Stevenage, Hertfordshire
SG1 3HB

Internal Auditors

Auditing Solutions Limited
Griffin Farm, Bowden Hill
Lacock, Chippenham

Wiltshire
SN15 2PP

Dunstable Town Council

Explanatory Foreword

31 March 2009

The council's Statements of Accounts for the year ended 31 March 2009 are set out on the following pages.

They consist of the following statements:

The Income and Expenditure Account

The council's revenue account, which sets out income and expenditure on all services, interest payable and receivable, profits/losses on disposal of fixed assets and sources of the council's income from revenue grants and taxation (Precept).

The Statement of Movements on the General Fund

This statement consolidates the council's surplus or deficit for the year, as set out in the Income and Expenditure Account, with all other statutory and non-statutory proper practices that are required to be charged to the council's General Fund in order to determine the council's budget and, in turn, its Council Tax (Precept) demand.

The Balance Sheet

This sets out the financial position of the council on 31 March 2009, i.e. its assets and liabilities at that date.

The Cash Flow Statement

This summarises inflows and outflows of cash arising from the revenue and capital transactions with third parties.

Statement of Total Recognised Gains and Losses

This statement sets out the total gains and losses enjoyed and suffered by the council, not all of which are reported in the Income and Expenditure Account, and their effect on the council's reserves during the year.

Statement of Accounting Policies

This statement explains the basis for the recognition, measurement and disclosure of transactions and other events in the accounts.

Notes to the Accounts

These provide further information on the amounts included in the financial statements.

This foreword provides a brief explanation of the financial aspects of the council's activities and draws attention to the main characteristics of the financial position, including the year's budget, as summarised below.

Dunstable Town Council

Explanatory Foreword

31 March 2009

Budget Comparison for the year ended 31 March 2009

The following shows a comparison of the budget and out-turn figures for 2008/2009:

	Budget £	Actual £
Net Expenditure		
Cultural & Heritage	214,054	345,819
Recreation & Sport	390,561	388,986
Open Spaces	223,173	215,101
Cemetery, Cremation & Mortuary	109,375	122,148
Planning & Development Services (including Markets)	266,640	230,608
Corporate Management	188,417	188,928
Democratic & Civic	167,811	156,190
Interest Income	-	(56,585)
Net contribution to/(from) reserves and other adjustments	20,895	(10,269)
Precept on District Council	1,580,926	1,580,926

The net overspendings on services of £31,164 are reflected in a reduced contribution to reserves and capital expenditure provision. Included in this sum is a charge to service expenditure for impairment of Tangible Fixed Assets of £88,000 as required by the SORP.

During the year the Council has purchased assets to the value of £686,816. This sum includes £341,814 to complete further purchases of what were privately owned allotments on the Victoria Allotment site required to complete the extension to Dunstable Cemetery as well as refurbishment of the Cemetery Chapel and buildings. Works are due for completion early in 2009/2010. Other assets purchased include new play equipment at five of the Council's recreation grounds to a value to date of £230,000 utilising S106 monies held by the Town Council from various agreements. In addition, new plant and equipment has been purchased for use in the maintenance of the Council's parks and open spaces.

Certain capital projects are financed by external finance raised through the Public Works Loan Board, including a new loan in 2008/2009 to complete the Cemetery extension and refurbishment works. At 31st March 2009 the sum of £1,697,040 was outstanding. Further details of these transactions can be found in the Notes to the Accounts (note 18). The Council does not have a fixed borrowing facility and finance (if required) is raised on a project by project basis.

Further Information

Further information about the accounts is available from Grove House, 76 High Street North, Dunstable, Bedfordshire, LU6 1LF. This is part of the council's policy of providing full information about its affairs. Interested members of the public have a statutory right to inspect the accounts before the audit is completed. The availability of the accounts for inspection is advertised in the press and on the notice board outside the council offices.

Dunstable Town Council
Statement of Responsibilities

31 March 2009

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 Statements of Accounts in accordance with the 'Code of Practice on Local Authority Accounting in Great Britain' (the code), so far as is applicable to this council, to present fairly the financial position of the council at 31 March 2009 and its income and expenditure for the year then ended.

In preparing the Statements of Accounts, 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 code.

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 Statements of Accounts for the year ended 31 March 2009 required by the Accounts and Audit Regulations 2003 are set out in the following pages.

I further certify that the Statements of Accounts present fairly the financial position of Dunstable Town Council at 31 March 2009, and its income and expenditure for the year ended 31 March 2009.

Signed:
.....

Responsible Financial Officer

Date: 24.06.2010

Dunstable Town Council
Annual Governance Statement
31 March 2009

Scope of Responsibility

Dunstable Town Council is responsible for ensuring that its business is conducted in accordance with the law and proper standards, that public money is safeguarded and properly accounted for, and used economically, efficiently and effectively.

Dunstable Town Council also has a duty under the Local Government Act 1999 to make arrangements to secure continuous improvement in the way in which its functions are exercised, having regard to a combination of economy, efficiency and effectiveness.

In discharging this overall responsibility, the Council is also responsible for putting in place proper arrangements for the governance of its affairs, facilitating the effective exercise of its functions, and which includes arrangements for the management of risk.

This statement has been agreed to explain how the Council has complied with the requirements of regulation 4(2) of the Accounts and Audit Regulations 2003 as amended by the Accounts and Audit (Amendment) (England) Regulations 2006 in relation to the publication of a statement on internal control.

The purpose of the governance framework

The governance framework comprises the systems and processes, and culture and values, by which the Council is directed and controlled and its activities through which it accounts to, engages with and leads the community. It enables the Council to monitor the achievement of its strategic objectives and to consider whether those objectives have led to the delivery of appropriate, cost effective services.

The system of internal control is a significant part of that framework and is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; and can therefore only provide reasonable and not absolute assurance of effectiveness.

The system of internal control is based on an on-going process designed to identify and prioritise the risks to achievement of Dunstable Town Council's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically.

The governance framework has been in place at Dunstable Town Council for the year ended 31 March 2009 and up to the date of approval of the annual report and accounts.

The governance framework

The key elements of Dunstable Town Council's systems and processes that comprise the governance arrangements are:-

- The Council identifies its vision as part of its programme setting process and communicates its intentions and intended outcomes to its citizens and service users via its web site, quarterly newsletter and press releases. The objectives and key targets of Dunstable Town Council for 2008/2009 are set out in the Annual Report.
- The Council measures the quality of service to users by regularly carrying out surveys of users and carrying out comparisons with other suitable authorities. This process was carried out under Best Value and in future will be under the Council's new performance arrangements.
- The definition and documenting of the roles within the authority are as contained within the Council's Standing Orders, Financial Regulations and delegation scheme. Compliance with policies, procedures, laws and regulations is the responsibility of the Council together with the Town Clerk and Heads of Service. The Council's disciplinary and grievance procedures cover the staff element and the Council Members are covered by the national code of conduct adopted by the Town Council.
- The Council procedures are updated when required to take account of changes in legislation and the changing needs of the authority. The Finance and General Purposes Committee acts as the Committee for assuring adherence with financial matters and is the Committee responsible also in regard to matters of complying with all laws and regulations.
- The Council's compliance with Health and Safety is undertaken by the Town Clerk supported by the Council's Health and Safety Officer who holds a certificate in the National Examination Board in Occupational Safety and Health and is able to cascade information and facilitate internal staff training to inform and equip the daily

Dunstable Town Council
Annual Governance Statement
31 March 2009

course of duties. This is an area under continuous review, update and scrutiny, through the Council's Health and Safety Advisory Group.

- The Council has an informal and formal complaints procedure for the public and whilst no formal whistle blowing procedure is in place, the Council's grievance procedure would permit such matters to be dealt with properly.
- The Council has clear channels of communication with all sectors including public sessions before its meetings, regular surveys of users and local residents' need and view and encourages the public to give to the Council their views upon all aspects of the Council services provided.
- The Council has agreed as a fundamental policy partnership working with other local authorities and organisations within the town where benefit can be shown by such partnership working.

The system of internal financial control is based on a system of regular management information, financial regulations, administrative procedures (including segregation of duties), management supervision and a system of delegation and accountability.

The system is monitored by members and officers within the Council. In particular the system incorporates:

- Comprehensive budgeting systems
- The preparation and dissemination of regular financial reports which indicate actual expenditure against forecasts for both revenue and capital projects
- The regular review of such reports by officers and members
- Fortnightly meetings of the senior management team
- Regular team meetings
- Independent internal audit

Internal audit has been undertaken by Auditing Solutions Ltd who produced a five year strategic plan for the period up to March 2008. Their five year plan from 2008 has been agreed by Council.

The internal auditor reports to the Responsible Financial Officer. The report includes an independent opinion on the adequacy and efficiency of internal controls and is considered by Accounts Sub-Committee and/or Finance and General Purposes Committee to determine any necessary action.

Review of effectiveness

Dunstable Town Council has responsibility for conducting, at least annually, a review of the effectiveness of its governance framework, including the system of internal control.

The review of the effectiveness of the system of internal control is informed by members and the work of the Internal Auditor, Town Clerk and Heads of Service within the Council who have responsibility for the development and maintenance of the internal control environment. It is further enhanced by the external auditors and other review agencies and inspectorates.

Independent internal audit provided to CIPFA standards assist in maintaining an effective system of internal control. This, together with additional controls, provides a high degree but not absolute assurance that assets are safeguarded, that transactions are authorised and properly recorded and that material errors or irregularities are either prevented or would be detected within a timely period.

Having completed a staffing review in 2007/2008 which provide clarity of roles and responsibilities, the council has now completed a re-structure of its senior management team, which provides greater potential to ensure that the stated aspirations of the council are met in terms of expansion of, and greater involvement in, public service delivery across the town.

Health and safety is reviewed by internal expertise and a recently established Health and Safety Advisory Group whose membership includes the Health and Safety Officer, the Council's Senior Management Team and Supervisors from each service area.

Dunstable Town Council
Annual Governance Statement
31 March 2009

The Council has been advised of the implications of the results of this review of the effectiveness of the system of internal control. Internal controls are being developed in an effort towards continuous improvement and to strengthen assurances given.

Significant Internal Control Issues

To date no significant internal control issues have been identified. As such issues arise, effective steps will be taken to ensure that matters are addressed, weaknesses eradicated and revised systems implemented at the earliest possible opportunity.

The Council intends, in the forthcoming year, to appraise, examine critically, and then strengthen its risk management strategy and procedures.

The Council intends, in the forthcoming year, to formulate a Treasury Management Plan.

In 2009-2010 the Council will enhance its budgetary reporting to include monitoring through monthly profiled budgets

Approval of Statement

This statement was approved at a meeting of the Council's Accounts Sub-Committee on 25th June 2009

Signed:
Cllr Mrs S A Newton
Chairman
Finance and General Purposes Committee

.....
Mr D. Ashlee, BA(Hons), MA, CILCA
Town Clerk

Date: June 24th 2010

Independent auditor's report to Members of Dunstable Town Council

Opinion on the financial statements

I have audited the accounting statements and related notes of Dunstable Town Council for the year ended 31 March 2009 under the Audit Commission Act 1998. The accounting statements comprise the Income and Expenditure Account, the Statement of Movement on the General Fund Balance, the Balance Sheet, the Statement of Total Recognised Gains and Losses, the Cash Flow Statement and the related notes. These accounting statements have been prepared under the accounting policies set out in the Statement of Accounting Policies.

This report is made solely to the members of Dunstable Town Council in accordance with Part II of the Audit Commission Act 1998 and for no other purpose, as set out in paragraph 49 of the Statement of Responsibilities of Auditors and of Audited Bodies prepared by the Audit Commission.

Respective responsibilities of the Responsible Financial Officer and auditor

The Responsible Financial Officer's responsibilities for preparing the financial statements in accordance with relevant legal and regulatory requirements and the Code of Practice on Local Authority Accounting in the United Kingdom 2008 are set out in the Statement of Responsibilities for the Statement of Accounts.

My responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

I report to you my opinion as to whether the accounting statements present fairly, in accordance with relevant legal and regulatory requirements and the Code of Practice on Local Authority Accounting in the United Kingdom 2008 the financial position of the Authority and its income and expenditure for the year.

I review whether the governance statement reflects compliance with 'Delivering Good Governance in Local Government: A Framework' published by CIPFA/SOLACE in June 2007. I report if it does not comply with proper practices specified by CIPFA/SOLACE or if the statement is misleading or inconsistent with other information I am aware of from my audit of the financial statements. I am not required to consider, nor have I considered, whether the governance statement covers all risks and controls. Neither am I required to form an opinion on the effectiveness of the Authority's corporate governance procedures or its risk and control procedures.

I read other information published with the accounting statements, and consider whether it is consistent with the audited accounting statements. This other information comprises the Explanatory Foreword and the content of the Annual Report. I consider the implications for my report if I become aware of any apparent misstatements or material inconsistencies with the accounting statements. My responsibilities do not extend to any other information.

Basis of audit opinion

I conducted my audit in accordance with the Audit Commission Act 1998, the Code of Audit Practice issued by the Audit Commission and International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounting statements and related notes. It also includes an assessment of the significant estimates and judgments made by the Authority in the preparation of the accounting statements and related notes, and of whether the accounting policies are appropriate to the Authority's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the accounting statements and related notes are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the accounting statements and related notes.

Opinion

In my opinion the Town Council financial statements present fairly, in accordance with relevant legal and regulatory requirements and the Code of Practice on Local Authority Accounting in the United Kingdom 2008, the financial position of the Authority as at 31 March 2009 and its income and expenditure for the year then ended.

Conclusion on arrangements for securing economy, efficiency and effectiveness in the use of resources

Town Council's Responsibilities

The Town Council is responsible for putting in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources, to ensure proper stewardship and governance and regularly to review the adequacy and effectiveness of these arrangements.

Auditor's Responsibilities

I am required by the Audit Commission Act 1998 to be satisfied that proper arrangements have been made by the Authority for securing economy, efficiency and effectiveness in its use of resources. The Code of Audit Practice issued by the Audit Commission requires me to report to you my conclusion in relation to proper arrangements, having regard to relevant criteria specified by the Audit Commission for other local government bodies. I report if significant matters have come to my attention which prevent me from concluding that the Authority has made such proper arrangements. I am not required to consider, nor have I considered, whether all aspects of the Authority's arrangements for securing economy, efficiency and effectiveness in its use of resources are operating effectively.

Conclusion

I have undertaken my audit in accordance with the Code of Audit Practice and having regard to the criteria for other local government bodies specified by the Audit Commission and published in May 2008 and updated in February 2009, and the supporting guidance, I am satisfied that, in all significant respects, Dunstable Town Council made proper arrangements to secure economy, efficiency and effectiveness in its use of resources for the year ending 31 March 2009.

Certificate

I certify that I have completed the audit of the accounts in accordance with the requirements of the Audit Commission Act 1998 and the Code of Audit Practice issued by the Audit Commission.

—
—

Debbie Hanson
District Auditor

Audit Commission
Regus House
1010 Cambourne Business Park
Cambourne
Cambridge, CB23 6DP

7 July 2010

Dunstable Town Council
Income and Expenditure Account
31 March 2009

	Notes	2009 £	2009 £	2009 £	2008 £
		Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES					
Cultural and Heritage		540,391	(194,572)	345,819	1,178,854
Recreation and Sport		419,453	(30,467)	388,986	330,779
Open Spaces		230,716	(15,615)	215,101	183,264
ENVIRONMENTAL SERVICES					
Cemetery, Cremation and Mortuary		216,381	(94,233)	122,148	155,885
PLANNING & DEVELOPMENT SERVICES					
Planning Policy		4,871	-	4,871	4,903
Economic Development (including markets)		263,597	(119,207)	144,390	121,122
Community Development		110,804	(29,457)	81,347	72,985
CENTRAL SERVICES					
Corporate Management		245,574	(56,646)	188,928	135,898
Democratic Representation and Management		144,528	(586)	143,942	133,574
Civic Expenses		12,248	-	12,248	13,893
Non Distributed Costs		74,401		74,401	-
Net Cost of Services		2,262,964	(540,783)	1,722,181	2,331,157
Loss/(Profit) on the disposal of fixed assets				-	(6,275)
Interest payable and similar charges	1			62,106	64,467
Interest and Investment Income	2			(56,585)	(67,296)
Net Operating Expenditure				1,727,702	2,322,053
Precept on District Council				(1,580,926)	(1,486,712)
Deficit for the Year				146,776	835,341

The notes on pages 19 to 32 form part of these accounts.

Dunstable Town Council

Statement of Movement on the General Fund Balance

31 March 2009

	Notes	2009 £	2008 £
Deficit for the year on the Income and Expenditure Account		146,776	835,341
Net additional amount required by statute and non-statutory proper practices to be debited or credited to the General Fund Balance for the year	11	(40,693)	(928,492)
Decrease/(Increase) in General Fund Balance for the year		106,083	(93,151)
General Fund Balance brought forward		(269,863)	(176,712)
General Fund Balance carried forward		(163,780)	(269,863)

The notes on pages 19 to 32 form part of these accounts.

Dunstable Town Council
Statement of Total Recognised Gains and Losses
31 March 2009

	Notes	2009 £	2008 £
Deficit for the year on the Income and Expenditure Account		146,776	835,341
Deficit/(Surplus) arising on revaluation of fixed assets		99,000	(384,893)
Total recognised losses for the year		245,776	450,448

The notes on pages 19 to 32 form part of these accounts.


Dunstable Town Council

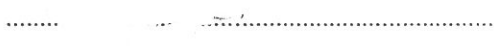
Balance Sheet

31 March 2009

	Notes	2009 £	2009 £	2008 £
Fixed Assets				
Tangible Fixed Assets	12		3,501,659	3,177,066
Current Assets				
Stock	15	9,963		7,367
Debtors	16	93,991		80,634
Cash at bank and in hand		1,213,580		1,102,977
		<u>1,317,534</u>		<u>1,190,978</u>
Current Liabilities				
Current Portion of Long Term Borrowings		(63,820)		(48,654)
Current Portion of Deferred Liabilities		(7,584)		-
Creditors and accrued expenses	17	<u>(534,431)</u>		<u>(333,136)</u>
Net Current Assets			<u>711,699</u>	<u>809,188</u>
Total Assets Less Current Liabilities			4,213,358	3,986,254
Long Term Liabilities				
Long-term borrowing	19		(1,633,220)	(1,247,039)
Deferred liabilities	20		(30,334)	-
Deferred Grants	22		<u>(1,399,680)</u>	<u>(1,343,315)</u>
			<u>1,150,124</u>	<u>1,395,900</u>
Capital and Reserves				
Revaluation Reserve			276,113	378,175
Capital Adjustment Account	25		354,264	440,504
Earmarked Reserves	27		355,967	307,358
General Reserve			163,780	269,863
			<u>1,150,124</u>	<u>1,395,900</u>

These accounts have been approved by the Council.

Signed: 
Cllr S. A. Newton
Chairman of Finance & General Purposes Committee


Rosemary G. Smith
Responsible Financial Officer

Date: 24th June 2010

24.6.2010

The notes on pages 19 to 32 form part of these accounts.

Dunstable Town Council

Cash Flow Statement

31 March 2009

	Notes	2009 £	2009 £	2008 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(1,136,624)		(1,051,156)
Other operating payments		(766,436)		(738,302)
			(1,903,060)	(1,789,458)
<i>Cash inflows</i>				
Precept on District Council		1,580,926		1,486,712
Cash received for services		474,300		372,732
Revenue grants received		3,737		63,725
Agency receipts		52,500		52,240
			2,111,463	1,975,409
Net cash inflow from Revenue Activities	30		208,403	185,951
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(62,106)		(64,467)
<i>Cash inflows</i>				
Interest received		56,585		67,296
Net cash (outflow)/inflow from Servicing of Finance			(5,521)	2,829
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(602,389)		(116,767)
<i>Cash inflows</i>				
Sale of fixed assets		-		6,275
Capital grant received		108,763		8,874
Net cash (outflow) from Capital Activities			(493,626)	(101,618)
Net cash (outflow) before Financing			(290,744)	87,162
FINANCING AND LIQUID RESOURCES				
<i>Cash outflows</i>				
Loan repayments made			(48,653)	(48,497)
<i>Cash inflows</i>				
New loans raised			450,000	-
Net cash inflow/(outflow) from financing and liquid resources			401,347	(48,497)
Increase in cash	31		110,603	38,665

The notes on pages 19 to 32 form part of these accounts.

Dunstable Town Council
Statement of Accounting Policies
31 March 2009

Accounting Convention

These accounts have been prepared under the historical cost convention, as modified by the periodic revaluation of fixed assets.

The accounts have been prepared in accordance with the Code of Practice on Local Authority Accounting in Great Britain (the code), which is recognised by statute as representing proper accounting practices. These practices are further set out in the 2008 Statement of Recommended Practice on Local Authority Accounting in Great Britain (the 2008 SORP), together with the Best Value Code of Accounting Practice (BVACOP) where applicable.

It is also a requirement of the code that service revenue accounts include depreciation for all fixed assets used in the delivery of services.

Fixed Assets

All expenditure on the acquisition, creation or enhancement of fixed assets, in excess of a de minimis value of £1,000, 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.

Impairment

The council is required to carry out a review of the condition of its assets annually to ensure that the values as reflected in the accounts are not materially overstated. Any material overstatement is corrected by additional provisions for impairment of value as required.

Depreciation Policy

Buildings are depreciated over the shorter of 50 years or the anticipated remaining useful lives on a straight line basis (subject to revaluations as stated above).

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.

Dunstable Town Council
Statement of Accounting Policies
31 March 2009

Grants or Contributions from Government or Related Bodies

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.

Stocks and Work in Progress

Stocks held for resale, where significant, 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 code. 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 insurance premiums and regular quarterly 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.

VAT

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

Details of the council's external borrowings are shown at note 19.

Leases

Details of the council's obligations under operating leases are shown at note 18.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 24 to 27.

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:

Revaluation Reserves – hold balances representing unrealised gains on the appropriate asset since 1st April 2007.

Asset Adjustment Accounts – 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 all services on an appropriate and consistent basis.

Pensions

The pension costs that are charged to the council's accounts in respect of its employees are equal to the contributions paid to the funded pension scheme for these 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 2010 and any change in contribution rates as a result of that valuation will take effect from 1st April 2011.

Dunstable Town Council

Notes to the Accounts

31 March 2009

1 Interest Payable and Similar Charges

	2009	2008
	£	£
External Interest Charges - Loans	62,106	64,467
	<u>62,106</u>	<u>64,467</u>

2 Interest and Investment Income

	2009	2008
	£	£
Interest Income - General Funds	56,585	67,296
	<u>56,585</u>	<u>67,296</u>

3 Agency Work

During the year the Council undertook the following agency work on behalf of other authorities:

Commissioning Authority and Nature of Work

	2009	2008
	£	£
Beds C C - Youth Service	16,000	16,000
South Beds D C - Grounds and Highways	20,000	19,975
South Beds D C - Town Centre Highways	5,000	5,000
Bedfordshire County Council - Town Centre Highways	11,500	11,265
	<u>52,500</u>	<u>52,240</u>

Final claims for reimbursement to 31 March 2009 have been made on all agency contracts.

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

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:

	2009	2008
	£	£
Fees for statutory audit services	13,500	13,500
Total fees	<u>13,500</u>	<u>13,500</u>

Dunstable Town Council

Notes to the Accounts

31 March 2009

6 Publicity

Section 5 of the Local Government Act 1986 requires the council to disclose expenditure on publicity. Details are shown under the following broad categories:

	2009	2008
	£	£
Recruitment Advertising	3,398	4,846
Other Advertising	3,326	3,201
Publicity/Marketing	24,896	8,716
Newsletter	12,771	8,690
	<u>44,391</u>	<u>25,453</u>

7 S.137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enables the council to spend up to the product of £5.86 (year ended 31 March 2008 - £5.64) per head on the electoral roll in any one year for the benefit of people in its area on activities or projects not specifically authorised by other powers.

	2009	2008
	£	£
The total amount of available for this purpose was	<u>157,282</u>	<u>148,473</u>

Expenditure was incurred for the following purposes:

Grants and Donations	8,238	5,900
Christmas Lights	36,399	20,880
	<u>44,637</u>	<u>26,780</u>

It should be noted that grants to bodies such as the Citizen's Advice Bureau are made under other specific legal powers and so are not included in the above figures.

8 Members' Allowances

	2009	2008
	£	£
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	1,854	3,126
	<u>1,854</u>	<u>3,126</u>

Other than the Town Mayor none of the total of 20 members claimed allowances to which they were entitled.

9 Employees

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

	2009	2008
	Number	Number
Full-time	29	27
Part-time	15	11
Temporary	1	1
	<u>45</u>	<u>39</u>

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

The number of officers whose remuneration, excluding pension contributions, was £50,000 or more, in bands of £10,000 were:

Between £60,000 and £70,000	1	1
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Dunstable Town Council

Notes to the Accounts

31 March 2009

10 Pension Costs

The council participates in the Bedfordshire County Council Pension Fund Pension Fund. The Bedfordshire County Council Pension Fund 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 2009 was £110,280 (31 March 2008 - £106,643).

The most recent actuarial valuation was carried out as at 31st March 2007, and the council's contribution rate is confirmed as being 17.30% of employees' pensionable pay with effect from 1st April 2009 (year ended 31 March 2009 - 17.30%).

A new accounting standard, Financial Reporting Standard 17 (FRS17): "Retirement Benefits" has been introduced. For schemes such as Bedfordshire County Council Pension Fund Pension Fund, 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.

11 Reconciling Items for the Statement of Movement on the General Fund Balance

	31 March 2009 £	31 March 2009 £	31 March 2008 £
Amount included in the Income and Expenditure Account but required by statute to be excluded when determining the Movement on the General Fund Balance for the year			
Reversal of Depreciation	(171,361)		(134,315)
Deferred grants released	48,444		24,392
Impairment of Tangible Fixed Assets	(88,000)		(975,610)
Profit/(Loss) on the disposal of fixed assets	-		6,275
	<hr/>	(210,917)	<hr/> (1,079,258)
Amounts not included in the Income and Expenditure Account but required to be included by statute when determining the Movement on the General Fund Balance for the year			
Loans fund principal repayments	48,654		48,497
Capital expenditure charged in-year to the General Fund Balance	72,961		116,767
	<hr/>	121,615	<hr/> 165,264
Transfers to or from the General Fund Balance that are required to be taken into account when determining the Movement on the General Fund Balance for the year			
Asset Sale Proceeds utilised	-		(56,275)
Net transfer to or from Earmarked Reserves	48,609		41,777
	<hr/>	48,609	<hr/> (14,498)
Net additional amount required to be debited/(credited) to the General Fund Balance for the year		<hr/> (40,693)	<hr/> (928,492)

Dunstable Town Council

Notes to the Accounts

31 March 2009

12 Tangible Fixed Assets

	Operational Freehold Land and Buildings	Non Operational Land and Buildings	Vehicles and Equipment	Infra- structure Assets	Community Assets	Total
Cost	£	£	£	£	£	£
At 31 March 2008	2,251,451	375,500	582,167	26,892	320,337	3,556,347
Additions	142,514	-	291,088	50,052	199,300	682,954
Surplus on revaluation	(135,000)	-	-	-	-	(135,000)
Impairment Provision	(110,000)	-	-	-	-	(110,000)
	<u>2,148,965</u>	<u>375,500</u>	<u>873,255</u>	<u>76,944</u>	<u>519,637</u>	<u>3,994,301</u>
Depreciation						
At 31 March 2008	(43,966)		(320,362)	(11,563)	(3,390)	(379,281)
Charged for the year	(46,998)		(110,021)	(10,952)	(3,390)	(171,361)
Written Back on Revaluation	36,000		-	-	-	36,000
Eliminated on Impairment	22,000		-	-	-	22,000
	<u>(32,964)</u>	<u>-</u>	<u>(430,383)</u>	<u>(22,515)</u>	<u>(6,780)</u>	<u>(492,642)</u>
Net Book Value						
At 31 March 2009	<u>2,116,001</u>	<u>375,500</u>	<u>442,872</u>	<u>54,429</u>	<u>512,857</u>	<u>3,501,659</u>
At 31 March 2008	<u>2,207,485</u>	<u>375,500</u>	<u>261,805</u>	<u>15,329</u>	<u>316,947</u>	<u>3,177,066</u>

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

	2009 £	2008 £
Value as at 31 March 2008	-	-
Additions to assets held under finance lease/hire purchase agreements	37,918	-
Depreciation Charged in Year	-	-
Value as at 31 March 2009	<u>37,918</u>	-

Dunstable Town Council

Notes to the Accounts

31 March 2009

13 Financing of Capital Expenditure

	2009	2008
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	682,954	116,767
	<u>682,954</u>	<u>116,767</u>
was financed by:		
Capital Receipts	-	56,275
Capital Grants	230,261	-
Loan Proceeds	341,814	-
New H.P./Lease Finance	37,918	-
Revenue:		
from Capital Projects Reserve	40,965	30,147
from Equipment Replacement Reserve	-	30,838
Precept and Revenue Income	31,996	(493)
	<u>682,954</u>	<u>116,767</u>

14 Information on Assets Held

Fixed assets owned by the council include the following:

Operational Land and Buildings

- Council Offices – Grove House
- Priory House Heritage Centre
- Pavilions – at 2 recreation grounds
- Community Centres – 1

Non-Operational Land and Buildings

- Century House (Beds. F. A. Headquarters)
- Peter Newton Pavilion (managed by Beds. F. A.)
- Downside Community Centre

Vehicles and Equipment

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

Infrastructure Assets

- Cemetery Roads
- Street furniture

Dunstable Town Council

Notes to the Accounts

31 March 2009

14 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

15 Stocks

	2009	2008
	£	£
Heritage Centres	9,963	7,367
	<hr/> 9,963	<hr/> 7,367

16 Debtors

	2009	2008
	£	£
Trade Debtors	42,820	41,297
VAT Recoverable	51,171	32,937
Prepayments and Accrued Income	-	6,400
	<hr/> 93,991	<hr/> 80,634

17 Creditors and Accrued Expenses

	2009	2008
	£	£
Trade Creditors	69,006	34,484
Other Creditors	315,606	230,696
Superannuation Payable	24,881	-
Accruals	82,228	63,124
Income in Advance	63	4,832
Capital Creditors	42,647	-
	<hr/> 534,431	<hr/> 333,136

Dunstable Town Council

Notes to the Accounts

31 March 2009

18 Financial Commitments under Operating Leases

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

	2009	2008
	£	£
Obligations expiring within one year	-	-
Obligations expiring between two and five years	3,168	4,337
Obligations expiring after five years	-	-
	<hr/> 3,168	<hr/> 4,337

19 Long Term Liabilities

	2009	2008
	£	£
Public Works Loan Board	1,697,040	1,295,693
	<hr/> 1,697,040	<hr/> 1,295,693

The above loans are repayable as follows:

	2009	2008
	£	£
Within one year	63,820	48,654
From one to two years	63,996	48,820
From two to five years	193,143	147,555
From five to ten years	326,446	250,226
Over ten years	1,049,635	800,438
	<hr/> 1,697,040	<hr/> 1,295,693
Total Loan Commitment	1,697,040	1,295,693
Less: Repayable within one year	(63,820)	(48,654)
	<hr/> 1,633,220	<hr/> 1,247,039

Dunstable Town Council

Notes to the Accounts

31 March 2009

20 Deferred Liabilities

	2009	2008
	£	£
H.P. and Lease Creditors	37,918	-
	2009	2008
	£	£
The above liabilities are repayable as follows:		
Within one year	7,584	-
From one to two years	7,583	-
From two to five years	22,751	-
Total Deferred Liabilities	37,918	-
Less: Repayable within one year	(7,584)	-
	30,334	-

21 Financial Instruments

The council's financial instruments can be categorised as follows:

Financial Liabilities

PWLB long term borrowings are valued by reference to the 'premature repayment' set of rates in force at 31st March 2009 as calculated by the Public Works Loan Board.

Creditors and Debtors and other receivables are taken to be the invoiced or billed amount.

The Fair Value calculated on liabilities is as follows:

	31 st March 2009	Fair Value
	Carrying Amount	£
	£	£
Creditors and Accrued Expenditure	534,431	534,431
Commuted Sums Received in Advance	1,399,680	1,399,680
Public Works Loan Board	1,697,040	1,946,350

The council has limited exposure to a variety of financial risks. These Include:

Credit Risk – the possibility that third parties might fail to pay amounts due to the authority;

Liquidity Risk – the possibility that the authority might not have funds available to meet its commitments;

Market Risk – the possibility income would be effected by a change in interest rates.

Financial Assets

Credit Risks Arising from Financial Instruments

Credit risk arises from deposits with banks and financial instruments, as well as credit exposures with the council's customers. It is the council's policy that deposits are only made with banks who have the highest credit score. Income from business activities including pitch hires, commercial lettings, cemetery and allotments operations represent approximately 24.8% of the council's income, but a significant proportion of this income is not subject to reliance on credit. Therefore any losses arising from these activities are not considered to be a material threat to the councils financial resources.

Dunstable Town Council

Notes to the Accounts

31 March 2009

The following summarises the council's potential maximum exposure to credit risk:

	31 st March 2009 Carrying Amount	Fair Value	Historical experience of Default
	£	£	
Deposits with Banks	1,213,580	1,213,580	0%
Due from Customers	42,820	42,820	0%
Other Receivables	51,171	51,171	0%

Liquidity Risk: The council has access to borrowings from the Public Works Loan Board following approval by the Secretary of State. The maturity of long term financial liabilities is analysed in Note 18. All other creditors are payable within one year.

Market Risk: The council's loans are fixed rates and therefore not affected by interest rate movements.

Price Risk: The council does not invest in equity shares.

22 Deferred Grants

	2009 £	2008 £
Capital Grants Unapplied		
At 01 April 2008	216,250	210,000
Grants received in the year	108,763	6,250
Applied to finance capital investment	(230,261)	-
At 31 March 2009	94,752	216,250
Capital Grants Applied		
At 01 April 2008	1,062,692	1,087,084
Grants Applied in the year	230,261	-
Released to offset depreciation	(48,444)	(24,392)
Extinguished and/or transferred	-	-
At 31 March 2009	1,244,509	1,062,692
Revenue Grants and S106 Revenue Contributions		
At 01 April 2008	64,373	10,163
Received in the year	3,737	63,725
Released to Revenue	(7,691)	(9,515)
At 31 March 2009	60,419	64,373
Total Deferred Grants		
At 31 March 2009	1,399,680	1,343,315
At 01 April 2008	1,343,315	1,307,247

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.

Dunstable Town Council

Notes to the Accounts

31 March 2009

23 Summary of Movements on Reserves

The council keeps a number of reserves in the Balance Sheet. Some are required to be held for statutory reasons, some are needed to comply with proper accounting practice, and others have been set up voluntarily to earmark resources for future spending plans.

Reserve	Purpose of Reserve	Notes	Balance at 01 April 2008	Net Movement in Year	Balance at 31 March 2009
			£	£	£
Asset Revaluation Reserve	Store of losses on revaluation of fixed assets		378,175	(102,062)	276,113
Capital Adjustment Account	Store of capital resources set aside to meet past capital expenditure	25	440,504	(86,240)	354,264
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	27	307,358	48,609	355,967
General Fund	Resources available to meet future running costs		269,863	(106,083)	163,780
Total			1,395,900	(245,776)	1,150,124

24 Revaluation Reserve

	2009	2008
	£	£
Balance at 01 April	378,175	-
Revaluation of assets during the year	(135,000)	384,893
Depreciation eliminated on revaluation	36,000	-
Depreciation on revaluation element	(3,062)	(6,718)
Balance at 31 March	276,113	378,175

The revised system of accounting for local councils requires the establishment of a Revaluation Reserve. The balance on this account represents revaluation of fixed assets since 1st April 2007, less subsequent depreciation charged to revenue on such revaluation elements. This account will increase or reduce as and when assets are revalued or disposed of.

Dunstable Town Council

Notes to the Accounts

31 March 2009

**25 Capital Adjustment Account
(formerly Capital Finance Account)**

	2009	2008
	£	£
Balance at 01 April	440,504	1,217,494
Financing capital expenditure in the year		
Additions - using capital receipts	-	56,275
Additions - using revenue balances	72,961	60,492
Loan repayments	48,654	48,496
Impairment provisions	(88,000)	(975,610)
Disposal of fixed assets	-	(27,439)
Depreciation eliminated on disposals	-	27,439
Reversal of depreciation	(171,361)	(134,315)
Deferred grants released	48,444	24,392
Depreciation on revaluation element	3,062	6,718
Other transfers (incl. p y a)	-	136,562
	<hr/> 354,264	<hr/> 440,504
Balance at 31 March	<hr/> <hr/> 354,264	<hr/> <hr/> 440,504

The Capital Adjustment 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.

26 Capital Receipts Reserve

	2009	2008
	£	£
Balance at 01 April	-	50,000
Capital receipts (asset sales) during the year	-	6,275
Capital used to fund expenditure	-	(56,275)
Balance at 31 March	<hr/> -	<hr/> -

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

Dunstable Town Council

Notes to the Accounts

31 March 2009

27 Earmarked Reserves

	Balance at 01/04/2008	Contribution to reserve	Contribution from reserve	Balance at 31/03/2009
	£	£	£	£
Capital Projects Reserves	79,654	73,300	(40,965)	111,989
Asset Renewal Reserves	50,050	26,200	-	76,250
Other Earmarked Reserves	177,654	51,045	(60,971)	167,728
Total Earmarked Reserves	307,358	150,545	(101,936)	355,967

The Capital Projects Reserves are credited with amounts equivalent to the interest on capital receipts balances, together with other 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 2009 are set out in detail at Appendix A.

A prior year adjustment was made in 2006/07 to reclassify S106 Revenue Contributions, therefore changing the 2006/07 closing balance and 2007/08 opening balance.

28 Capital Commitments

The council was committed to the following Capital Expenditure at 31 March 2009

	2009	2008
	£	£
Lanscaping of Cemetery Extension	25,315	-
Refurbishment and Conversion of Cemetery Chapel	90,151	-

The council had no other capital commitments at 31 March 2009 not otherwise provided for in these accounts.

29 Contingent Liabilities

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

Dunstable Town Council

Notes to the Accounts

31 March 2009

30 Reconciliation of Revenue Cash Flow

	2009	2008
	£	£
(Deficit) for the year	(146,776)	(835,341)
Add/(Deduct)		
Reversal of Depreciation less Deferred Grants Released	122,917	109,923
Provision for impairment of Tangible Fixed Assets	88,000	975,610
Interest paid	62,106	64,467
Interest and Investment Income	(56,585)	(67,296)
Loss/(Profit) on the disposal of fixed assets	-	(6,275)
(Increase) in stock held	(2,596)	(2,165)
(Increase) in debtors	(13,357)	(4,009)
Increase/(Decrease) in creditors	158,648	(103,173)
(Decrease)/Increase in deferred revenue income	(3,954)	54,210
Revenue activities net cash inflow/(outflow)	<u>208,403</u>	<u>185,951</u>

31 Movement in Cash

	2009	2008
	£	£
Balances at 01 April		
Cash with accounting officers	353	421
Cash at bank	1,102,624	1,063,893
Bank overdraft	-	-
	<u>1,102,977</u>	<u>1,064,314</u>
Balances at 31 March		
Cash with accounting officers	957	353
Cash at bank	1,212,623	1,102,624
Bank overdraft	-	-
	<u>1,213,580</u>	<u>1,102,977</u>
Net cash inflow	<u>110,603</u>	<u>38,663</u>

Dunstable Town Council

Notes to the Accounts

31 March 2009

32 Reconciliation of Net Funds/Debt

	2009	2008
	£	£
Increase in cash in the year	110,603	38,663
Cash inflow from new borrowings	(450,000)	-
Cash outflow from repayment of debt	48,653	48,497
Net cash flow arising from changes in debt	(401,347)	48,497
New H P/Lease Agreements	(37,918)	-
Movement in net debt/funds in the year	(328,662)	87,160
Cash at bank and in hand	1,102,977	1,064,314
Total borrowings	(1,295,693)	(1,344,190)
Net (debt) at 01 April	(192,716)	(279,876)
Cash at bank and in hand	1,213,580	1,102,977
Total borrowings	(1,734,958)	(1,295,693)
Net (debt) at 31 March	(521,378)	(192,716)

33 Post Balance Sheet Events

During the year the council resolved to carry out a re-organisation of its Service Management arrangements. Costs incurred after 31st March 2009 consequent upon this decision (totalling £74,401) have been provided for in these accounts and are reported herein as Non-Distributed Central Costs.

There are no other significant Post Balance sheet events since the preparation of these accounts, up to the date of their final adoption (on 21st June 2010) , which would have a material impact on the amounts and results reported herein.

Dunstable Town Council**Notes to the Accounts****31st March 2009****Schedule of Earmarked Reserves**

	<u>Balance at</u> <u>01/04/2008</u> £	<u>Contribution</u> <u>to reserve</u> £	<u>Contribution</u> <u>from reserve</u> £	<u>Balance at</u> <u>31/03/2009</u> £
<u>Capital Projects Reserves</u>				
Capital Projects Fund	0	29,800	(6,138)	23,662
New Venue Fund	72,817		(28,822)	43,995
Priory House Fund	6,837	6,000	(6,005)	6,832
New Cemetery Fund	0	37,500		37,500
	<u>79,654</u>	<u>73,300</u>	<u>(40,965)</u>	<u>111,989</u>
<u>Asset Replacement Reserves</u>				
Vehicle & Equipment Reserve	50,050	26,200		76,250
	<u>50,050</u>	<u>26,200</u>	<u>0</u>	<u>76,250</u>
<u>Other Earmarked Reserves</u>				
H R Fund	25,000		(8,000)	17,000
Youth Service Reserve	32,566		(10,836)	21,730
Older People's Healthy Living Project	14,693		(5,000)	9,693
Building Maintenance Fund	61,948	40,500	(31,135)	71,313
Family Centre Fund	0			0
Other Earmarked Reserves	43,447	10,545	(6,000)	47,992
	<u>177,654</u>	<u>51,045</u>	<u>(60,971)</u>	<u>167,728</u>
TOTAL EARMARKED RESERVES	<u>307,358</u>	<u>150,545</u>	<u>(101,936)</u>	<u>355,967</u>