

Biggleswade Town Council

Unaudited Financial Statements

For the year ended 31 March 2021

Biggleswade Town Council

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31 March 2021

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Biggleswade Town Council

Council Information

31 March 2021

(Information current at 1st June 2021)

Town Mayor

Cllr M. A. Russell

Councillors

Cllr G. Fage (Deputy Mayor)

Cllr D. Albone

Cllr I. J. Bond

Cllr K. Brown

Cllr Ms L. A. Fage

Cllr F. S. Foster

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 and Chief Executive

P. Tarrant

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 2021

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 2021 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 2021, and its income and expenditure for the year ended 31 March 2021.

Signed:

P. Tarrant- Town Clerk

Date: 29/6/2021

Biggleswade Town Council
Statement of Accounting Policies
31 March 2021

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 2021

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 2021

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 is due at 31st March 2022 and any change in contribution rates as a result of that valuation will take effect from 1st April 2023.

Biggleswade Town Council
Income and Expenditure Account
31 March 2021

	Notes	2021 £	2020 £
Income			
Precept on District Council		1,166,677	1,011,058
Grants Receivable		29,200	28,350
Rents Receivable, Interest & Investment Income		420	593
Charges made for Services		63,191	130,224
Other Income		1,820	2,114
Total Income		1,261,308	1,172,339
Expenditure			
Direct Service Costs:			
Salaries & Wages		(411,305)	(425,643)
Grant-aid Expenditure		(31,450)	(34,642)
Other Costs	1	(348,005)	(341,398)
Democratic, Management & Civic Costs:			
Salaries & Wages		(152,069)	(165,406)
Other Costs	1	(264,929)	(161,210)
Total Expenditure		(1,207,758)	(1,128,299)
Excess of Income over Expenditure for the year.		53,550	44,040
Exceptional Items			
Profit/(Loss) on the disposal of fixed assets		1,667	-
Net Operating Surplus for Year		55,217	44,040
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(14,416)	(14,078)
Capital Expenditure charged to revenue	11	(15,830)	(13,526)
Reverse profit on asset disposals		(1,667)	-
Transfer (to) Earmarked Reserves	20	(61,690)	(88,474)
(Deficit) for the Year (from) General Fund		(36,719)	(72,038)
Net Surplus/(Deficit) for the Year		24,971	16,436
The above Surplus/(Deficit) for the Year has been applied/(funded) for the Year to/(from) as follows:			
Transfer (to) Earmarked Reserves	20	61,690	88,474
(Deficit) for the Year (from) General Fund		(36,719)	(72,038)
		24,971	16,436

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

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

Biggleswade Town Council
Statement of Movement in Reserves
31 March 2021

Reserve	Purpose of Reserve	Notes	2021 £	Net Movement in Year £	2020 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	19	1,311,986	(41,679)	1,353,665
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	20	463,887	61,690	402,197
General Fund	Resources available to meet future running costs		97,682	(36,719)	134,401
Total			1,873,555	(16,708)	1,890,263

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

Biggleswade Town Council

Balance Sheet

31 March 2021

	Notes	2021 £	2021 £	2020 £
Fixed Assets				
Tangible Fixed Assets	10		1,728,699	1,816,659
Current Assets				
Debtors and prepayments	13	95,352		71,799
Cash at bank and in hand		<u>561,112</u>		<u>521,437</u>
		656,464		593,236
Current Liabilities				
Current Portion of Long Term Borrowings		(9,807)		(9,453)
Current Portion of Deferred Liabilities		(3,308)		(4,963)
Creditors and income in advance	14	<u>(71,894)</u>		<u>(30,237)</u>
Net Current Assets			571,455	548,583
Total Assets Less Current Liabilities			2,300,154	2,365,242
Long Term Liabilities				
Long-term borrowing	15		(101,417)	(111,224)
Deferred liabilities	16		-	(3,308)
Deferred Grants	18		(325,182)	(360,447)
Total Assets Less Liabilities			<u>1,873,555</u>	<u>1,890,263</u>
Capital and Reserves				
Capital Financing Reserve	19		1,311,986	1,353,665
Earmarked Reserves	20		463,887	402,197
General Reserve			<u>97,682</u>	<u>134,401</u>
			1,873,555	1,890,263

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2021, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 1st June 2021 .

Signed: MA Russell

Cllr M. A. Russell
Town Mayor


P. Tarrant
Responsible Financial Officer

Date: 29/6/21

29/6/2021

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

Biggleswade Town Council

Cash Flow Statement

31 March 2021

	Notes	2021 £	2021 £	2020 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(553,616)		(609,180)
Other operating payments		(621,395)		(543,316)
			(1,175,011)	(1,152,496)
<i>Cash inflows</i>				
Precept on District Council		1,166,677		1,011,058
Cash received for services		56,152		126,586
Revenue grants received		25,800		24,950
			1,248,629	1,162,594
Net cash inflow from Revenue Activities	23		73,618	10,098
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(5,383)		(5,879)
Interest element of Finance Lease/HP Installments		(401)		(401)
<i>Cash inflows</i>				
Interest received		420		593
Net cash (outflow) from Servicing of Finance			(5,364)	(5,687)
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(15,830)		(13,526)
<i>Cash inflows</i>				
Sale of fixed assets		1,667		-
Net cash (outflow) from Capital Activities			(14,163)	(13,526)
Net cash inflow/(outflow) before Financing			54,091	(9,115)
FINANCING AND LIQUID RESOURCES				
<i>Cash outflows</i>				
Loan repayments made			(9,453)	(9,115)
Hire Purchase and Lease repayments made			(4,963)	(4,963)
Net cash (outflow) from financing and liquid resources			(14,416)	(14,078)
Increase/(Decrease) in cash	24		39,675	(23,193)

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

Biggleswade Town Council

Notes to the Accounts

31 March 2021

1 Other Costs Analysis

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

Direct Service Costs

	2021	2020
	£	£
Community Centres	16,053	17,680
Outdoor Sports & Recreation Facilities	107,544	109,751
Allotments	1,513	1,306
Cemeteries	36,992	37,675
Public Conveniences	22,770	22,264
Community Safety (Crime Reduction)	15,378	14,833
Market Undertakings	24,041	16,042
Promotion & Marketing of the Area	48,039	36,207
Community Development	31,450	34,642
Street Lighting	-	10,302
Off-street Parking	75,675	75,338
Less: Grant-aid Expenditure	(31,450)	(34,642)
Total	348,005	341,398

Democratic, Management & Civic Costs

	2021	2020
	£	£
Corporate Management	100,186	63,005
Democratic Representation & Management	158,959	90,730
Civic Expenses	-	350
Mayors Allowance	-	845
Interest Payable	5,784	6,280
Total	264,929	161,210

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

	2021	2020
	£	£
External Interest Charges - Loans	5,383	5,879
External Interest Charges - Lease/H.P.	401	401
	5,784	6,280

Biggleswade Town Council

Notes to the Accounts

31 March 2021

3 Interest and Investment Income

	2021	2020
	£	£
Interest Income - General Funds	420	593
	<u>420</u>	<u>593</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:

	2021	2020
	£	£
Fees for statutory audit services	2,000	2,000
Total fees	<u>2,000</u>	<u>2,000</u>

7 Members' Allowances

	2021	2020
	£	£
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	-	845
	<u>-</u>	<u>845</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:

	2021	2020
	Number	Number
Full-time	18	16
Part-time	6	3
Temporary	1	-
	<u>25</u>	<u>19</u>

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

Biggleswade Town Council

Notes to the Accounts

31 March 2021

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 2021 was £82,988 (31 March 2020 - £89,937).

The most recent actuarial valuation was carried out as at 31st March 2019, and the council's contribution rate is confirmed as being 25.80% of employees' pensionable pay, plus a lump sum of £0 with effect from 1st April 2021 (year ended 31 March 2021 – 24.80%, plus a lump sum of £0).

Financial Reporting Standard 17 (FRS17): "Retirement Benefits" sets out accounting requirements for pension costs. For schemes such as Bedfordshire 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.

10 Tangible Fixed Assets

	Operational Freehold Land and Buildings	Operational Leasehold Land and Buildings	Vehicles and Equipment	Infra- structure Assets	Community Assets	Other	Total
Cost	£	£	£	£	£	£	£
At 31 March 2020	1,813,044	9,095	792,859	301,806	15,380	7,325	2,939,509
Additions	-	-	14,526	1,304	-	-	15,830
At 31 March 2021	1,813,044	9,095	807,385	303,110	15,380	7,325	2,955,339
Depreciation							
At 31 March 2020	(428,478)	-	(456,288)	(238,084)	-	-	(1,122,850)
Charged for the year	(28,179)	-	(65,815)	(9,796)	-	-	(103,790)
At 31 March 2021	(456,657)	-	(522,103)	(247,880)	-	-	(1,226,640)
Net Book Value							
At 31 March 2021	1,356,387	9,095	285,282	55,230	15,380	7,325	1,728,699
At 31 March 2020	1,384,566	9,095	336,571	63,722	15,380	7,325	1,816,659

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

	2021	2020
	£	£
Value as at 31 March 2020	11,032	14,710
Depreciation Charged in Year	(3,678)	(3,678)
Value as at 31 March 2021	7,354	11,032

Biggleswade Town Council

Notes to the Accounts

31 March 2021

11 Financing of Capital Expenditure

The following capital expenditure during the year:

Fixed Assets Purchased

2021

£

15,830

2020

£

13,526

15,830

13,526

was financed by:

Revenue:

Capital Projects Reserve

14,810

13,526

Precept and Revenue Income

1,020

-

15,830

13,526

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

Community Assets

Land at Back Street

Common Rights

Jubilee Amenity Area

Old Town Drum Clock

Council Regalia

Biggleswade Town Council

Notes to the Accounts

31 March 2021

13 Debtors

	2021	2020
	£	£
General Debtors	18,961	4,741
Allotment Debtors	400	890
Pitch Hire Debtors	1,480	3,656
TBA Debtors	2,572	-
Trade Debtors	23,413	9,287
VAT Recoverable	31,717	20,270
Other Debtors	3,262	26,879
Prepayments	18,960	15,363
Accrued Income	18,000	-
	<hr/> 95,352	<hr/> 71,799

14 Creditors and Accrued Expenses

	2021	2020
	£	£
Trade Creditors	35,266	19,472
Other Creditors	6	120
Payroll Taxes and Social Security	9,760	-
Accruals	23,712	7,145
Income in Advance	3,150	3,500
	<hr/> 71,894	<hr/> 30,237

15 Long Term Liabilities

	2021	2020
	£	£
Public Works Loan Board	111,224	120,677
	<hr/> 111,224	<hr/> 120,677

The above loans are repayable as follows:

	2021	2020
	£	£
Within one year	9,807	9,453
From one to two years	8,139	9,807
From two to five years	24,104	25,154
From five to ten years	32,922	32,854
Over ten years	36,252	43,409
	<hr/>	<hr/>
Total Loan Commitment	111,224	120,677
Less: Repayable within one year	(9,807)	(9,453)
	<hr/>	<hr/>
Repayable after one year	101,417	111,224

Biggleswade Town Council

Notes to the Accounts

31 March 2021

16 Deferred Liabilities

	2021	2020
	£	£
H.P. and Lease Creditors	3,308	8,271

	2021	2020
	£	£
The above liabilities are repayable as follows:		
Within one year	3,308	4,963
From one to two years	-	3,308
Total Deferred Liabilities	3,308	8,271
Less: Repayable within one year	(3,308)	(4,963)
	-	3,308

17 Financial Commitments under Operating Leases

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

	2021	2020
	£	£
Obligations expiring within one year	-	-
Obligations expiring between two and five years	-	-
Obligations expiring after five years	29,001	29,001
	29,001	29,001

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

	2021	2020
	£	£
Obligations expiring within one year	-	-
Obligations expiring between two and five years	2,281	2,922
Obligations expiring after five years	-	-
	2,281	2,922

Biggleswade Town Council

Notes to the Accounts

31 March 2021

18 Deferred Grants

	2021	2020
	£	£
Capital Grants Applied		
At 01 April	334,047	365,912
Grants Applied in the year	-	-
Released to offset depreciation	(31,865)	(31,865)
Extinguished and/or transferred	-	-
At 31 March	<u>302,182</u>	<u>334,047</u>
Revenue Grants and S106 Revenue Contributions		
At 01 April	26,400	29,800
Received in the year	-	-
Released to Revenue	(3,400)	(3,400)
At 31 March	<u>23,000</u>	<u>26,400</u>
Total Deferred Grants		
At 31 March	<u>325,182</u>	<u>360,447</u>
At 01 April	<u>360,447</u>	<u>395,712</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.

19 Capital Financing Account

	2021	2020
	£	£
Balance at 01 April	1,353,665	1,397,993
Financing capital expenditure in the year		
Additions - using revenue balances	15,830	13,526
Loan repayments	14,416	14,078
Reversal of depreciation	(103,790)	(103,797)
Deferred grants released	31,865	31,865
Balance at 31 March	<u><u>1,311,986</u></u>	<u><u>1,353,665</u></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.

Biggleswade Town Council

Notes to the Accounts

31 March 2021

20 Earmarked Reserves

	Balance at 01/04/2020	Contribution to reserve	Contribution from reserve	Balance at 31/03/2021
	£	£	£	£
Capital Projects Reserves	400,197	71,500	(14,810)	456,887
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	2,000	5,000	-	7,000
Total Earmarked Reserves	402,197	76,500	(14,810)	463,887

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 2021 are set out in detail at Appendix A.

21 Capital Commitments

The council had no other capital commitments at 31 March 2021 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

	2021	2020
	£	£
Net Operating Surplus for the year	53,550	44,040
Add/(Deduct)		
Interest Payable	5,784	6,280
Interest and Investment Income	(420)	(593)
Deferred Revenue Grants Released to Revenue	(3,400)	(3,400)
(Increase) in debtors	(23,553)	(2,219)
Increase/(Decrease) in creditors	41,657	(34,010)
Revenue activities net cash inflow	73,618	10,098

Biggleswade Town Council

Notes to the Accounts

31 March 2021

24 Movement in Cash

	2021	2020
	£	£
Balances at 01 April		
Cash with accounting officers	179	75
Cash at bank	521,258	544,555
	<u>521,437</u>	<u>544,630</u>
Balances at 31 March		
Cash with accounting officers	416	179
Cash at bank	560,696	521,258
	<u>561,112</u>	<u>521,437</u>
Net cash inflow/(outflow)	<u>39,675</u>	<u>(23,193)</u>

25 Reconciliation of Net Funds/Debt

	2021	2020
	£	£
Increase/(Decrease) in cash in the year	39,675	(23,193)
Cash outflow from repayment of debt	14,416	14,078
Net cash flow arising from changes in debt	<u>14,416</u>	<u>14,078</u>
Movement in net funds/debt in the year	<u>54,091</u>	<u>(9,115)</u>
Cash at bank and in hand	521,437	544,630
Total borrowings	(128,948)	(143,026)
Net funds at 01 April	<u>392,489</u>	<u>401,604</u>
Cash at bank and in hand	561,112	521,437
Total borrowings	(114,532)	(128,948)
Net funds at 31 March	<u>446,580</u>	<u>392,489</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 1st June 2021), which would have a material impact on the amounts and results reported herein.

Biggleswade Town Council

Appendices

31 March 2021

Appendix A

Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2020</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2021</u>
	£	£	£	£
<u>Capital Projects Reserves</u>				
Rolling Capital Fund	400,197	71,500	(14,810)	456,887
	<u>400,197</u>	<u>71,500</u>	<u>(14,810)</u>	<u>456,887</u>
<u>Other Earmarked Reserves</u>				
Twinning	500	1,000		1,500
Depot	1,500			1,500
Elections	0	4,000		4,000
				0
	<u>2,000</u>	<u>5,000</u>	<u>0</u>	<u>7,000</u>
TOTAL EARMARKED RESERVES	<u>402,197</u>	<u>76,500</u>	<u>(14,810)</u>	<u>463,887</u>

Biggleswade Town Council

31 March 2021

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Recreation & Sport	415,661	360,038
Open Spaces	(4,585)	(8,169)
Cemetery, Cremation & Mortuary	86,823	72,057
Environmental Health	24,760	22,120
Community Safety (Crime Reduction)	18,000	15,378
Planning & Development Services (including Markets)	155,381	167,336
Parking Services	41,732	77,409
Net Direct Services Costs	<u>737,772</u>	<u>706,169</u>
Corporate Management	122,729	163,538
Democratic & Civic	191,476	238,056
Net Democratic, Management and Civic Costs	<u>314,205</u>	<u>401,594</u>
Interest & Investment Income	(5,000)	(420)
Loan Charges	20,200	20,200
Capital Expenditure	-	15,830
Proceeds of Disposal of Capital Assets	-	(1,667)
Transfers to/(from) other reserves	99,500	61,690
(Deficit from) General Reserve	-	(36,719)
Precept on District Council	<u><u>1,166,677</u></u>	<u><u>1,166,677</u></u>

Biggleswade Town Council

31 March 2021

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2021 £	2021 £	2021 £	2020 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Recreation & Sport	392,349	(32,311)	360,038	348,054
Open Spaces	1,513	(9,682)	(8,169)	(5,215)
ENVIRONMENTAL SERVICES				
Cemetery, Cremation & Mortuary	96,209	(24,152)	72,057	85,665
Environmental Health	22,770	(650)	22,120	22,264
Community Safety (Crime Reduction)	15,378	-	15,378	14,833
PLANNING & DEVELOPMENT SERVICES				
Economic Development (including markets)	140,611	(4,148)	136,463	104,861
Community Development	31,450	(577)	30,873	34,057
HIGHWAYS, ROADS & TRANSPORT SERVICES				
Street Lighting	-	-	-	10,302
Parking Services	90,480	(13,071)	77,409	35,238
CENTRAL SERVICES				
Corporate Management	165,358	(1,820)	163,538	131,732
Democratic & Civic	245,856	(7,800)	238,056	178,298
Civic Expenses	-	-	-	1,242
Net Cost of Services	1,201,974	(94,211)	1,107,763	961,331