

Biggleswade Town Council

Unaudited Financial Statements

For the year ended 31 March 2022

Biggleswade Town Council

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31 March 2022

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Biggleswade Town Council

Council Information

31 March 2022

(Information current at 28th June 2022)

Town Mayor

Cllr G. Fage

Councillors

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 M. A. Russell
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 2022

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 2022 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 2022, and its income and expenditure for the year ended 31 March 2022.

Signed:


P. Tarrant - Town Clerk

Date: 28th June 2022

Biggleswade Town Council
Statement of Accounting Policies
31 March 2022

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 2022

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 2022

Leases

Rentals payable under operating leases are charged to revenue on an accruals basis. Details of the council's obligations under operating leases are shown at note 17.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 19 to 20.

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

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

Interest Income

All interest receipts are credited initially to general funds.

Cost of Support Services

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

Pensions

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

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

The next actuarial valuation was due at 31st March 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 2022

	Notes	2022 £	2021 £
Income			
Precept on District Council		1,289,691	1,166,677
Grants Receivable		22,098	29,200
Rents Receivable, Interest & Investment Income		1,008	420
Charges made for Services		122,633	63,191
Other Income		567	1,820
Total Income		1,435,997	1,261,308
Expenditure			
Direct Service Costs:			
Salaries & Wages		(515,593)	(411,305)
Grant-aid Expenditure		(27,658)	(31,450)
Other Costs	1	(403,873)	(348,005)
Democratic, Management & Civic Costs:			
Salaries & Wages		(276,889)	(152,069)
Other Costs	1	(278,105)	(264,929)
Total Expenditure		(1,502,118)	(1,207,758)
Excess of (Expenditure over Income)/Income over Expenditure for the year.		(66,121)	53,550
Exceptional Items			
Profit on the disposal of fixed assets		8,440	1,667
Net Operating (Deficit)/Surplus for Year		(57,681)	55,217
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(13,116)	(14,416)
Capital Expenditure charged to revenue	11	(63,038)	(15,830)
Reverse profit on asset disposals		(8,440)	(1,667)
Reverse Losses on investment disposals		-	-
Transfer from/(to) Earmarked Reserves	20	391,920	(61,690)
Surplus/(Deficit) for the Year to/(from) General Fund		249,645	(36,719)
Net (Deficit) for the Year		(142,275)	24,971
The above (Deficit) for the Year has been (funded) for the Year (from) as follows:			
Transfer from/(to) Earmarked Reserves	20	(391,920)	61,690
Surplus/(Deficit) for the Year to/(from) General Fund		249,645	(36,719)
		(142,275)	24,971

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 2022

Reserve	Purpose of Reserve	Notes	2022 £	Net Movement in Year £	2021 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	19	1,311,802	(184)	1,311,986
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	20	71,967	(391,920)	463,887
General Fund	Resources available to meet future running costs		347,327	249,645	97,682
Total			1,731,096	(142,459)	1,873,555

During the year the council decided to transfer £321,164 to the General Reserve from the Rolling Capital (£314,164) and Other Earmarked Reserves (£7,000). Therefore, the true net movement to/(from) General Reserve during the year was deficit of £71,519.

Biggleswade Town Council

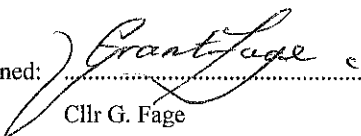
Balance Sheet

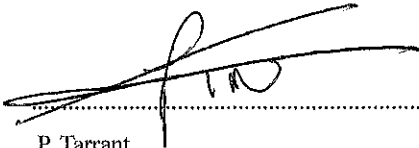
31 March 2022

	Notes	2022 £	2022 £	2021 £
Fixed Assets				
Tangible Fixed Assets	10		1,687,582	1,728,699
Current Assets				
Debtors and prepayments	13	42,423		95,352
Cash at bank and in hand		479,406		561,112
		<u>521,829</u>		<u>656,464</u>
Current Liabilities				
Current Portion of Long Term Borrowings		(8,139)		(9,807)
Current Portion of Deferred Liabilities		-		(3,308)
Creditors and income in advance	14	<u>(82,934)</u>		<u>(71,894)</u>
Net Current Assets			430,756	571,455
Total Assets Less Current Liabilities			2,118,338	2,300,154
Long Term Liabilities				
Long-term borrowing	15		(93,277)	(101,417)
Deferred Grants	18		(293,965)	(325,182)
Total Assets Less Liabilities			<u>1,731,096</u>	<u>1,873,555</u>
Capital and Reserves				
Capital Financing Reserve	19		1,311,802	1,311,986
Earmarked Reserves	20		71,967	463,887
General Reserve			347,327	97,682
			<u>1,731,096</u>	<u>1,873,555</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2022, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 28th June 2022 .

* Signed:  *
Cllr G. Page
Town Mayor


P. Tarrant
Responsible Financial Officer

Date: 28.06.22

28.06.22

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

Biggleswade Town Council

Cash Flow Statement

31 March 2022

	Notes	2022 £	2022 £	2021 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(779,850)		(553,616)
Other operating payments		(693,442)		(621,395)
			(1,473,292)	(1,175,011)
<i>Cash inflows</i>				
Precept on District Council		1,289,691		1,166,677
Cash received for services		163,641		56,152
Revenue grants received		18,698		25,800
			1,472,030	1,248,629
Net cash inflow from Revenue Activities	23		(1,262)	73,618
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(4,871)		(5,383)
Interest element of Finance Lease/HP Installments		(268)		(401)
<i>Cash inflows</i>				
Interest received		849		420
Net cash (outflow) from Servicing of Finance			(4,290)	(5,364)
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(75,979)		(15,830)
<i>Cash inflows</i>				
Sale of fixed assets		8,440		1,667
Capital grant received		4,501		-
Net cash (outflow) from Capital Activities			(63,038)	(14,163)
Net cash (outflow)/inflow before Financing			(68,590)	54,091
FINANCING AND LIQUID RESOURCES				
<i>Cash outflows</i>				
Loan repayments made			(9,808)	(9,453)
Hire Purchase and Lease repayments made			(3,308)	(4,963)
Net cash (outflow) from financing and liquid resources			(13,116)	(14,416)
(Decrease)/Increase in cash	24		(81,706)	39,675

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

Biggleswade Town Council

Notes to the Accounts

31 March 2022

1 Other Costs Analysis

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

Direct Service Costs

	2022	2021
	£	£
Community Centres	18,870	16,053
Outdoor Sports & Recreation Facilities	165,269	107,544
Allotments	1,330	1,513
Cemeteries	40,290	36,992
Public Conveniences	18,663	22,770
Community Safety (Crime Reduction)	13,992	15,378
Market Undertakings	23,162	24,041
Promotion & Marketing of the Area	46,455	48,039
Community Development	27,676	31,450
Street Lighting	(12,757)	-
Off-street Parking	88,581	75,675
Less: Grant-aid Expenditure	(27,658)	(31,450)
Total	403,873	348,005

Democratic, Management & Civic Costs

	2022	2021
	£	£
Corporate Management	106,947	100,186
Democratic Representation & Management	161,775	158,959
Civic Expenses	4,163	-
Mayors Allowance	81	-
Interest Payable	5,139	5,784
Total	278,105	264,929

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

	2022	2021
	£	£
External Interest Charges - Loans	4,871	5,383
External Interest Charges - Lease/H.P.	268	401
	5,139	5,784

Biggleswade Town Council

Notes to the Accounts

31 March 2022

3 Interest and Investment Income

	2022	2021
	£	£
Interest Income - General Funds	1,008	420
	<u>1,008</u>	<u>420</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:

	2022	2021
	£	£
Fees for statutory audit services	2,000	2,000
Total fees	<u>2,000</u>	<u>2,000</u>

7 Members' Allowances

	2022	2021
	£	£
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	81	-
	<u>81</u>	<u>-</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:

	2022	2021
	Number	Number
Full-time	18	18
Part-time	3	6
Temporary	1	1
	<u>22</u>	<u>25</u>

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

Biggleswade Town Council

Notes to the Accounts

31 March 2022

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 2022 was £111,250 (31 March 2021 - £82,988).

The most recent actuarial valuation was carried out as at 31st March 2019, and the council's contribution rate is confirmed as being 26.80% of employees' pensionable pay with effect from 1st April 2022 (year ended 31 March 2022 – 25.80%).

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 2021	1,813,044	9,095	807,385	303,110	15,380	7,325	2,955,339
Additions	-	-	56,785	6,564	-	12,630	75,979
Disposals	-	-	(57,139)	-	-	-	(57,139)
At 31 March 2022	1,813,044	9,095	807,031	309,674	15,380	19,955	2,974,179
Depreciation							
At 31 March 2021	(456,657)	-	(522,103)	(247,880)	-	-	(1,226,640)
Charged for the year	(28,179)	-	(73,789)	(10,453)	-	-	(112,421)
Eliminated on disposal	-	-	52,464	-	-	-	52,464
At 31 March 2022	(484,836)	-	(543,428)	(258,333)	-	-	(1,286,597)
Net Book Value							
At 31 March 2022	1,328,208	9,095	263,603	51,341	15,380	19,955	1,687,582
At 31 March 2021	1,356,387	9,095	285,282	55,230	15,380	7,325	1,728,699

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

	2022	2021
	£	£
Value as at 31 March 2021	7,354	11,032
Depreciation Charged in Year	(3,678)	(3,678)
Value as at 31 March 2022	3,676	7,354

Biggleswade Town Council

Notes to the Accounts

31 March 2022

11 Financing of Capital Expenditure

	2022	2021
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	75,979	15,830
	<u>75,979</u>	<u>15,830</u>
was financed by:		
Capital Receipts	8,440	-
Capital Grants	4,501	-
Revenue:		
Capital Projects Reserve	63,038	14,810
Precept and Revenue Income	-	1,020
	<u>75,979</u>	<u>15,830</u>

12 Information on Assets Held

Fixed assets owned by the council include the following:

Operational Land and Buildings

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

Vehicles and Equipment

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

Infrastructure Assets

- Sandy Cycleway
- Street furniture
- Car Park Pay & Display Equipment

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 2022

13 Debtors

	2022	2021
	£	£
General Debtors	188	18,961
Allotment Debtors	-	400
Pitch Hire Debtors	207	1,480
TBA Debtors	-	2,572
Trade Debtors	395	23,413
VAT Recoverable	18,824	31,717
Other Debtors	4,989	3,262
Prepayments	18,056	18,960
Accrued Income	-	18,000
Accrued Interest Income	159	-
	<hr/> 42,423	<hr/> 95,352

14 Creditors and Accrued Expenses

	2022	2021
	£	£
Trade Creditors	21,905	35,266
Other Creditors	-	6
Payroll Taxes and Social Security	22,391	9,760
Accruals	34,338	23,712
Income in Advance	4,300	3,150
	<hr/> 82,934	<hr/> 71,894

15 Long Term Liabilities

	2022	2021
	£	£
Public Works Loan Board	101,416	111,224
	<hr/> 101,416	<hr/> 111,224

The above loans are repayable as follows:

	2022	2021
	£	£
Within one year	8,139	9,807
From one to two years	8,528	8,139
From two to five years	21,612	24,104
From five to ten years	34,353	32,922
Over ten years	28,784	36,252
Total Loan Commitment	<hr/> 101,416	<hr/> 111,224
Less: Repayable within one year	(8,139)	(9,807)
Repayable after one year	<hr/> 93,277	<hr/> 101,417

Biggleswade Town Council

Notes to the Accounts

31 March 2022

16 Deferred Liabilities

	2022	2021
	£	£
H.P. and Lease Creditors	-	3,308

	2022	2021
	£	£

The above liabilities are repayable as follows:

Within one year	-	3,308
From one to two years	-	-
From two to five years	-	-
From five to ten years	-	-
Over ten years	-	-
Total Deferred Liabilities	-	3,308
Less: Repayable within one year	-	(3,308)
	-	-

17 Financial Commitments under Operating Leases

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

	2022	2021
	£	£
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:

	2022	2021
	£	£
Obligations expiring within one year	2,281	-
Obligations expiring between two and five years	-	2,281
Obligations expiring after five years	-	-
	2,281	2,281

Biggleswade Town Council

Notes to the Accounts

31 March 2022

18 Deferred Grants

	2022	2021
	£	£
Capital Grants Unapplied		
At 01 April	-	-
Grants received in the year	4,501	-
Applied to finance capital investment	(4,501)	-
At 31 March	-	-
Capital Grants Applied		
At 01 April	302,182	334,047
Grants Applied in the year	4,501	-
Released to offset depreciation	(32,318)	(31,865)
At 31 March	274,365	302,182
Revenue Grants and S106 Revenue Contributions		
At 01 April	23,000	26,400
Released to Revenue	(3,400)	(3,400)
At 31 March	19,600	23,000
Total Deferred Grants		
At 31 March	293,965	325,182
At 01 April	325,182	360,447

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

	2022	2021
	£	£
Balance at 01 April	1,311,986	1,353,665
Financing capital expenditure in the year		
Additions - using capital receipts	8,440	-
Additions - using revenue balances	63,038	15,830
Loan repayments	13,116	14,416
Disposal of fixed assets	(57,139)	-
Depreciation eliminated on disposals	52,464	-
Reversal of depreciation	(112,421)	(103,790)
Deferred grants released	32,318	31,865
Balance at 31 March	1,311,802	1,311,986

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 2022

20 Earmarked Reserves

	Balance at 01/04/2021	Contribution to reserve	Contribution from reserve	Balance at 31/03/2022
	£	£	£	£
Capital Projects Reserves	456,887	-	(384,920)	71,967
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	7,000	-	(7,000)	-
Total Earmarked Reserves	463,887	-	(391,920)	71,967

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 2022 are set out in detail at Appendix A.

21 Capital Commitments

The council had no other capital commitments at 31 March 2022 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

	2022	2021
	£	£
Net Operating (Deficit)/Surplus for the year	(66,121)	53,550
Add/(Deduct)		
Interest Payable	5,139	5,784
Interest and Investment Income	(849)	(420)
Deferred Revenue Grants Released to Revenue	(3,400)	(3,400)
Decrease/(Increase) in debtors	52,929	(23,553)
Increase in creditors	11,040	41,657
Revenue activities net cash (outflow)/inflow	(1,262)	73,618

24 Movement in Cash

	2022	2021
	£	£
Balances at 01 April		
Cash with accounting officers	416	179
Cash at bank	560,696	521,258
	561,112	521,437
Balances at 31 March		
Cash with accounting officers	374	416
Cash at bank	479,032	560,696
	479,406	561,112
Net cash (outflow)/inflow	(81,706)	39,675

Biggleswade Town Council

Notes to the Accounts

31 March 2022

25 Reconciliation of Net Funds/Debt

	2022	2021
	£	£
(Decrease)/Increase in cash in the year	(81,706)	39,675
Cash outflow from repayment of debt	13,116	14,416
Net cash flow arising from changes in debt	13,116	14,416
Movement in net debt/funds in the year	(68,590)	54,091
Cash at bank and in hand	561,112	521,437
Total borrowings	(114,532)	(128,948)
Net funds at 01 April	446,580	392,489
Cash at bank and in hand	479,406	561,112
Total borrowings	(101,416)	(114,532)
Net funds at 31 March	377,990	446,580

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 28th June 2022), which would have a material impact on the amounts and results reported herein.

Biggleswade Town Council

Appendices

31 March 2022

Appendix A

Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2021</u> £	<u>Contribution</u> <u>to reserve</u> £	<u>Contribution</u> <u>from reserve</u> £	<u>Balance at</u> <u>31/03/2022</u> £
<u>Capital Receipts Reserve</u>				
Capital Receipts Reserve		8,440	(8,440)	0
	0	8,440	(8,440)	0
<u>Capital Projects Reserves</u>				
Rolling Capital Fund	456,887		(384,920)	71,967
	456,887	0	(384,920)	71,967
<u>Other Earmarked Reserves</u>				
Twinning	1,500		(1,500)	0
Depot	1,500		(1,500)	0
Elections	4,000		(4,000)	0
	7,000	0	(7,000)	0
TOTAL EARMARKED RESERVES	463,887	8,440	(400,360)	71,967

Biggleswade Town Council

31 March 2022

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Recreation & Sport	492,369	474,699
Open Spaces	(5,485)	(8,018)
Cemetery, Cremation & Mortuary	85,223	97,569
Environmental Health	7,080	18,663
Community Safety (Crime Reduction)	18,000	13,992
Planning & Development Services (including Markets)	161,814	162,968
Street Lighting	-	(12,757)
Parking Services	57,182	73,975
Net Direct Services Costs	<u>816,183</u>	<u>821,091</u>
Corporate Management	200,397	210,166
Democratic & Civic	191,176	320,424
Net Democratic, Management and Civic Costs	<u>391,573</u>	<u>530,590</u>
Interest & Investment Income	(2,500)	(1,008)
Loan Charges	13,435	18,255
Capital Expenditure	-	71,478
Proceeds of Disposal of Capital Assets	-	(8,440)
Transfers to/(from) other reserves	-	(391,920)
Reversal of Statutory Adjustments	-	-
Surplus to General Reserve	<u>71,000</u>	<u>249,645</u>
Precept on District Council	<u><u>1,289,691</u></u>	<u><u>1,289,691</u></u>

Biggleswade Town Council

31 March 2022

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2022 £	2022 £	2022 £	2021 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Recreation & Sport	521,054	(46,355)	474,699	360,038
Open Spaces	1,330	(9,348)	(8,018)	(8,169)
ENVIRONMENTAL SERVICES				
Cemetery, Cremation & Mortuary	117,720	(20,151)	97,569	72,057
Environmental Health	18,663	-	18,663	22,120
Community Safety (Crime Reduction)	13,992	-	13,992	15,378
PLANNING & DEVELOPMENT SERVICES				
Economic Development (including markets)	151,508	(16,216)	135,292	136,463
Community Development	27,676	-	27,676	30,873
HIGHWAYS, ROADS & TRANSPORT SERVICES				
Street Lighting	(12,757)	-	(12,757)	-
Parking Services	107,938	(33,963)	73,975	77,409
CENTRAL SERVICES				
Corporate Management	225,614	(15,448)	210,166	163,538
Democratic & Civic	319,997	(3,250)	316,747	238,056
Civic Expenses	4,244	(567)	3,677	-
Net Cost of Services	1,496,979	(145,298)	1,351,681	1,107,763