

Biggleswade Town Council

Unaudited Financial Statements

For the year ended 31 March 2023

Biggleswade Town Council

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31 March 2023

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Biggleswade Town Council

Council Information

31 March 2023

(Information current at 25th April 2023)

Town Mayor

Cllr G. Fage

Councillors

Cllr M. A. Russell (Deputy Mayor)

Cllr D. Albone

Cllr I. J. Bond

Cllr K. Brown

Cllr L. A. Fage

Cllr F. S. Foster

Cllr M. Foster

Cllr M. A. R. Knight

Cllr M. North

Cllr R. M. Pullinger

Cllr H. Ramsay

Cllr D. A. Strachan

Cllr C. Thomas

Cllr J. Woodhead

Town Clerk and Chief Executive

P. Tarrant Ph.D. MA (Dist). MCGI. DipMS. CMgr. Cert CPD. MCMI. CiLCA

Auditors

Mazars LLP

Salvus House

Aykley Heads

Durham

DH1 5TS

Internal Auditors

Auditing Solutions Limited

Clackerbrook Farm

46 The Common

Bromham

Chippenham

Wiltshire

SN15 2JJ

Biggleswade Town Council

Statement of Responsibilities

31 March 2023

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 2023 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 2023, and its income and expenditure for the year ended 31 March 2023.

Signed:

P. Tarrant Ph.D. MA (Dist). MCGI. DipMS. CMgr. Cert CPD. MCMI. CiLCA- Town Clerk

Date:

Biggleswade Town Council
Statement of Accounting Policies
31 March 2023

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 2023

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 2023

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 16.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 18 to 19.

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.

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 2025 and any change in contribution rates as a result of that valuation will take effect from 1st April 2026.

Biggleswade Town Council
Income and Expenditure Account
31 March 2023

	Notes	2023 £	2022 £
Income			
Precept on District Council		1,424,171	1,289,691
Grants Receivable		15,139	22,098
Rents Receivable, Interest & Investment Income		16,111	1,008
Charges made for Services		173,303	122,633
Other Income		2,627	567
Total Income		1,631,351	1,435,997
Expenditure			
Direct Service Costs:			
Salaries & Wages		(433,507)	(396,927)
Grant-aid Expenditure		(38,530)	(27,658)
Other Costs	1	(373,719)	(320,201)
Democratic, Management & Civic Costs:			
Salaries & Wages		(468,115)	(395,556)
Other Costs	1	(291,824)	(361,775)
Total Expenditure		(1,605,695)	(1,502,117)
Excess of Income over Expenditure/(Expenditure over Income) for the year.		25,656	(66,120)
Exceptional Items			
(Loss)/Profit on the disposal of fixed assets		-	8,440
Net Operating Surplus/(Deficit) for Year		25,656	(57,680)
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(8,139)	(13,116)
Capital Expenditure charged to revenue	11	(11,681)	(63,038)
Reverse profit on asset disposals		-	(8,440)
Transfer (to)/from Earmarked Reserves	19	(4,276)	391,920
Surplus for the Year to General Fund		1,560	249,646
Net Surplus for the Year		5,836	(142,274)
The above Surplus for the Year has been applied for the Year to as follows:			
Transfer (to)/from Earmarked Reserves	19	4,276	(391,920)
Surplus for the Year to General Fund		1,560	249,646
		5,836	(142,274)

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

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

Biggleswade Town Council
Statement of Movement in Reserves
31 March 2023

Reserve	Purpose of Reserve	Notes	2023 £	Net Movement in Year £	2022 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	18	1,241,911	(69,894)	1,311,805
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	19	76,243	4,276	71,967
General Fund	Resources available to meet future running costs		348,886	1,560	347,326
Total			1,667,040	(64,058)	1,731,098

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

Biggleswade Town Council

Balance Sheet

31 March 2023

	Notes	2023 £	2023 £	2022 £
Fixed Assets				
Tangible Fixed Assets	10		1,793,771	1,687,582
Current Assets				
Debtors and prepayments	13	178,635		42,423
Cash at bank and in hand		<u>718,732</u>		<u>479,406</u>
		897,367		521,829
Current Liabilities				
Current Portion of Long Term Borrowings		(17,201)		(8,139)
Creditors and income in advance	14	<u>(202,838)</u>		<u>(82,935)</u>
Net Current Assets			677,328	430,755
Total Assets Less Current Liabilities			2,471,099	2,118,337
Long Term Liabilities				
Long-term borrowing	15		(501,987)	(93,277)
Deferred Grants	17		<u>(302,072)</u>	<u>(293,962)</u>
Total Assets Less Liabilities			<u>1,667,040</u>	<u>1,731,098</u>
Capital and Reserves				
Capital Financing Reserve	18		1,241,911	1,311,805
Earmarked Reserves	19		76,243	71,967
General Reserve			<u>348,886</u>	<u>347,326</u>
			<u>1,667,040</u>	<u>1,731,098</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2023, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 25th April 2023 .

Signed:

Cllr G. Fage

Town Mayor

.....

P. Tarrant, Ph.D. MA (Dist). MCGI. DipMS.
CMgr. Cert CPD. MCMI. CiLCA

Responsible Financial Officer

Date:

.....

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

Biggleswade Town Council

Cash Flow Statement

31 March 2023

	Notes	2023 £	2023 £	2022 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(907,993)		(779,850)
Other operating payments		(695,443)		(693,442)
			(1,603,436)	(1,473,292)
<i>Cash inflows</i>				
Precept on District Council		1,424,171		1,289,691
Cash received for services		163,281		163,641
Revenue grants received		11,739		18,698
			1,599,191	1,472,030
Net cash inflow from Revenue Activities	22		(4,245)	(1,262)
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(4,381)		(4,871)
Interest element of Finance Lease/HP Installments		-		(268)
<i>Cash inflows</i>				
Interest received		14,572		849
Net cash inflow/(outflow) from Servicing of Finance			10,191	(4,290)
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(231,696)		(75,979)
<i>Cash inflows</i>				
Sale of fixed assets		-		8,440
Capital grant received		47,304		4,501
Net cash (outflow) from Capital Activities			(184,392)	(63,038)
Net cash (outflow) before Financing			(178,446)	(68,590)
FINANCING AND LIQUID RESOURCES				
<i>Cash outflows</i>				
Loan repayments made			(8,138)	(9,808)
Hire Purchase and Lease repayments made			-	(3,308)
<i>Cash inflows</i>				
New loans raised			425,910	-
Net cash inflow/(outflow) from financing and liquid resources			417,772	(13,116)
Increase/(Decrease) in cash	23		239,326	(81,706)

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

Biggleswade Town Council

Notes to the Accounts

31 March 2023

1 Other Costs Analysis

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

Direct Service Costs

	2023	2022
	£	£
Community Centres	25,249	18,870
Outdoor Sports & Recreation Facilities	40,449	53,056
Allotments	3,522	1,330
Cemeteries	6,274	12,781
Public Conveniences	23,956	18,663
Community Safety (Crime Reduction)	11,111	13,992
Market Undertakings	7,197	9,217
Promotion & Marketing of the Area	39,384	39,577
Community Development	38,530	27,676
Street Lighting	-	(12,757)
Off-street Parking	74,868	81,703
Public Realm	141,709	83,751
Less: Grant-aid Expenditure	(38,530)	(27,658)
Total	373,719	320,201

Democratic, Management & Civic Costs

	2023	2022
	£	£
Corporate Management	264,405	302,178
Democratic Representation & Management	10,371	50,214
Civic Expenses	2,467	4,163
Mayors Allowance	-	81
Interest Payable	14,581	5,139
Total	291,824	361,775

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

	2023	2022
	£	£
External Interest Charges - Loans	14,581	4,871
External Interest Charges - Lease/H.P.	-	268
	14,581	5,139

Biggleswade Town Council

Notes to the Accounts

31 March 2023

3 Interest and Investment Income

	2023 £	2022 £
Interest Income - General Funds	16,111	1,008
	<u>16,111</u>	<u>1,008</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:

	2023 £	2022 £
Fees for statutory audit services	2,520	2,000
Total fees	<u>2,520</u>	<u>2,000</u>

7 Members' Allowances

	2023 £	2022 £
Members of Council have been paid the following allowances for the year:		
Mayor's Allowance	-	81
	<u>-</u>	<u>81</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:

	2023 Number	2022 Number
Full-time	20	18
Part-time	4	3
Temporary	-	1
	<u>24</u>	<u>22</u>

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

Biggleswade Town Council

Notes to the Accounts

31 March 2023

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 2023 was £140,539 (31 March 2022 - £111,250).

The most recent actuarial valuation was carried out as at 31st March 2022, and the council's contribution rate is confirmed as being 26.80% of employees' pensionable pay, plus a lump sum of £0 with effect from 1st April 2023 (year ended 31 March 2023 – 26.80%, , 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.

Biggleswade Town Council

Notes to the Accounts

31 March 2023

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 2022	1,813,044	9,095	807,031	309,674	15,380	19,955	2,974,179
Additions	-	-	161,388	52,499	-	17,809	231,696
Disposals	-	-	(48,010)	-	-	-	(48,010)
Reclassification	-	19,955	-	-	-	(19,955)	-
At 31 March 2023	1,813,044	29,050	920,409	362,173	15,380	17,809	3,157,865
Depreciation							
At 31 March 2022	(484,836)	-	(543,428)	(258,333)	-	-	(1,286,597)
Charged for the year	(28,179)	(1,996)	(79,629)	(15,703)	-	-	(125,507)
Eliminated on disposal	-	-	48,010	-	-	-	48,010
At 31 March 2023	(513,015)	(1,996)	(575,047)	(274,036)	-	-	(1,364,094)
Net Book Value							
At 31 March 2023	1,300,029	27,054	345,362	88,137	15,380	17,809	1,793,771
At 31 March 2022	1,328,208	9,095	263,603	51,341	15,380	19,955	1,687,582

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

The council holds no such assets

	2023 £	2022 £
Value as at 31 March 2022	3,676	7,354
Assets no longer subject to finance lease/hire purchase agreements	(3,676)	-
Depreciation Charged in Year	-	(3,678)
Value as at 31 March 2023	-	3,676

Biggleswade Town Council

Notes to the Accounts

31 March 2023

11 Financing of Capital Expenditure

	2023	2022
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	231,696	75,979
	<u>231,696</u>	<u>75,979</u>
was financed by:		
Capital Receipts	-	8,440
Capital Grants	47,304	4,501
Loan Proceeds	172,711	-
Revenue:		
Capital Projects Reserve	11,681	63,434
Precept and Revenue Income	-	(396)
	<u>231,696</u>	<u>75,979</u>

Biggleswade Town Council

Notes to the Accounts

31 March 2023

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)
- Improvements to Depot (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
- Town Centre CCTV

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 2023

13 Debtors

	2023	2022
	£	£
General Town Council	9,018	188
Sports Pitch Hire	421	207
Trade Debtors	9,439	395
VAT Recoverable	36,574	18,824
Other Debtors	11,144	4,989
Prepayments	119,780	18,056
Accrued Interest Income	1,698	159
	178,635	42,423

14 Creditors and Accrued Expenses

	2023	2022
	£	£
Trade Creditors	149,139	21,906
Other Creditors	12	-
Payroll Taxes and Social Security	16,021	22,391
Accruals	20,616	34,338
Accrued Interest Payable	10,200	-
Income in Advance	6,850	4,300
	202,838	82,935

15 Long Term Liabilities

	2023	2022
	£	£
Public Works Loan Board	519,188	101,416
	519,188	101,416

	2023	2022
	£	£
The above loans are repayable as follows:		
Within one year	17,201	8,139
From one to two years	17,612	8,528
From two to five years	49,749	21,612
From five to ten years	97,870	26,886
Over ten years	336,756	36,251
Total Loan Commitment	519,188	101,416
Less: Repayable within one year	(17,201)	(8,139)
Repayable after one year	501,987	93,277

16 Financial Commitments under Operating Leases

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

Biggleswade Town Council

Notes to the Accounts

31 March 2023

	2023 £	2022 £
Obligations expiring within one year	-	-
Obligations expiring between two and five years	-	-
Obligations expiring after five years	29,001	29,001
	<u>29,001</u>	<u>31,282</u>

17 Deferred Grants

	2023 £	2022 £
Capital Grants Unapplied		
At 01 April	-	-
Grants received in the year	47,304	4,501
Applied to finance capital investment	(47,304)	(4,501)
At 31 March	<u>-</u>	<u>-</u>
Capital Grants Applied		
At 01 April	274,362	302,179
Grants Applied in the year	47,304	4,501
Released to offset depreciation	(35,794)	(32,318)
At 31 March	<u>285,872</u>	<u>274,362</u>
Revenue Grants and S106 Revenue Contributions		
At 01 April	19,600	23,000
Released to Revenue	(3,400)	(3,400)
At 31 March	<u>16,200</u>	<u>19,600</u>
Total Deferred Grants		
At 31 March	<u>302,072</u>	<u>293,962</u>
At 01 April	<u>293,962</u>	<u>325,179</u>

Capital Grants are accounted for on an accruals basis and grants received have been credited to Deferred Grants Account. Amounts are released from the Deferred Grants Account to offset any provision for depreciation charged to revenue accounts in respect of assets that were originally acquired with the assistance of such grants.

Biggleswade Town Council

Notes to the Accounts

31 March 2023

18 Capital Financing Account

	2023	2022
	£	£
Balance at 01 April	1,311,805	1,311,989
Financing capital expenditure in the year		
Additions - using capital receipts	-	8,440
Additions - using revenue balances	11,681	63,038
Loan repayments	8,138	13,116
Disposal of fixed assets	(48,010)	(57,139)
Depreciation eliminated on disposals	48,010	52,464
Reversal of depreciation	(125,507)	(112,421)
Deferred grants released	35,794	32,318
Balance at 31 March	1,241,911	1,311,805

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.

19 Earmarked Reserves

	Balance at	Contribution	Contribution	Balance at
	01/04/2022	to reserve	from reserve	31/03/2023
	£	£	£	£
Capital Projects Reserves	71,967	35,301	(31,025)	76,243
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	-	-	-	-
Total Earmarked Reserves	71,967	35,301	(31,025)	76,243

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 2023 are set out in detail at Appendix A.

20 Capital Commitments

The council had no capital commitments at 31 March 2023 not otherwise provided for in these accounts.

21 Contingent Liabilities

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

Biggleswade Town Council

Notes to the Accounts

31 March 2023

22 Reconciliation of Revenue Cash Flow

	2023	2022
	£	£
Net Operating Surplus/(Deficit) for the year	25,656	(66,120)
Add/(Deduct)		
Interest Payable	14,581	5,139
Interest and Investment Income	(14,572)	(849)
Deferred Revenue Grants Released to Revenue	(3,400)	(3,400)
(Increase)/Decrease in debtors	(136,212)	52,929
Increase in creditors	109,702	11,043
Revenue activities net cash (outflow)	(4,245)	(1,262)

23 Movement in Cash

	2023	2022
	£	£
Balances at 01 April		
Cash with accounting officers	374	416
Cash at bank	479,032	560,696
	479,406	561,112
Balances at 31 March		
Cash with accounting officers	249	374
Cash at bank	718,483	479,032
	718,732	479,406
Net cash inflow/(outflow)	239,326	(81,706)

24 Reconciliation of Net Funds/Debt

	2023	2022
	£	£
Increase/(Decrease) in cash in the year	239,326	(81,706)
Cash inflow from new borrowings	(425,910)	-
Cash outflow from repayment of debt	8,138	13,116
Net cash flow arising from changes in debt	(417,772)	13,116
Movement in net debt in the year	(178,446)	(68,590)
Cash at bank and in hand	479,406	561,112
Total borrowings	(101,416)	(114,532)
Net funds at 01 April	377,990	446,580
Cash at bank and in hand	718,732	479,406
Total borrowings	(519,188)	(101,416)
Net funds at 31 March	199,544	377,990

Biggleswade Town Council

Notes to the Accounts

31 March 2023

25 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 25th April 2023), which would have a material impact on the amounts and results reported herein.

Biggleswade Town Council

Appendices

31 March 2023

Appendix A

Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2022</u> £	<u>Contribution</u> <u>to reserve</u> £	<u>Contribution</u> <u>from reserve</u> £	<u>Balance at</u> <u>31/03/2023</u> £
<u>Capital Receipts Reserve</u>				
None				0
	0	0	0	0
<u>Capital Projects Reserves</u>				
Rolling Capital Fund	71,967	35,301	(31,025)	76,243
	71,967	35,301	(31,025)	76,243
<u>Other Earmarked Reserves</u>				
None				0
	0	0	0	0
TOTAL EARMARKED RESERVES	71,967	35,301	(31,025)	76,243

Biggleswade Town Council

31 March 2023

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Recreation & Sport	112,854	64,446
Open Spaces	(8,085)	(4,625)
Cemetery, Cremation & Mortuary	(13,300)	(34,384)
Environmental Health	15,000	23,956
Community Safety (Crime Reduction)	16,000	11,111
Planning & Development Services (including Markets)	67,248	129,123
Parking Services	47,400	33,423
Public Realm	397,534	435,264
Net Direct Services Costs	634,651	658,314
Corporate Management	736,418	731,372
Democratic & Civic	14,225	10,359
Net Democratic, Management and Civic Costs	750,643	741,731
Interest & Investment Income	(420)	(16,111)
Loan Charges	27,126	22,720
Capital Expenditure	-	11,681
Transfers to/(from) other reserves	35,301	4,276
(Deficit from)/Surplus to General Reserve	(23,130)	1,560
Precept on District Council	1,424,171	1,424,171

Biggleswade Town Council

31 March 2023

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2023 £ Gross Expenditure	2023 £ Income	2023 £ Net Expenditure	2022 £ Net Expenditure
CULTURAL & RELATED SERVICES				
Recreation & Sport	135,648	(71,202)	64,446	111,257
Open Spaces	3,522	(8,147)	(4,625)	(8,018)
ENVIRONMENTAL SERVICES				
Cemetery, Cremation & Mortuary	6,274	(40,658)	(34,384)	(7,370)
Environmental Health	23,956	-	23,956	18,663
Community Safety (Crime Reduction)	11,111	-	11,111	13,992
PLANNING & DEVELOPMENT SERVICES				
Economic Development (including markets)	112,086	(19,392)	92,694	75,334
Community Development	38,530	(2,101)	36,429	27,676
HIGHWAYS, ROADS & TRANSPORT SERVICES				
Street Lighting	-	-	-	(12,757)
Parking Services	74,868	(41,445)	33,423	47,740
OTHER SERVICES				
Public Realm	439,761	(4,497)	435,264	352,236
CENTRAL SERVICES				
Corporate Management	732,520	(1,148)	731,372	682,286
Democratic & Civic	10,371	-	10,371	46,964
Civic Expenses	2,467	(2,479)	(12)	3,677
Net Cost of Services	1,591,114	(191,069)	1,400,045	1,351,680