

Newport Pagnell Town Council

Unaudited Financial Statements

For the year ended 31 March 2018

Newport Pagnell Town Council

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31 March 2018

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Newport Pagnell Town Council

Council Information

31 March 2018

(Information current at 11th June 2018)

Town Mayor

Cllr P. Day

Councillors

Cllr W. Egan (Vice Chairperson)

Cllr P. Alexander

Cllr B. Bah-Pokawa

Cllr R. Clarke

Cllr D. Eastman

Cllr P. Gage

Cllr E. Henderson

Cllr R. Hornblow

Cllr D. Kitchen

Cllr M. Lombardo

Cllr L. Patey-Smith

Cllr R. Pearson

Cllr G. Purkiss

Cllr J. Sidebottom

Cllr P. Winsor

Clerk to the Council

Shar Roselman CiLCA. BSc (Hons) Psych. IFM Dipl. IPM Dipl

Responsible Financial Officer (R.F.O.)

Lesley Donovan BSc (Hons), MAAT

Auditors

PKF Littlejohn LLP

SBA Team

1 Westferry Circus

Canary Wharf, London

E14 4HD

Internal Auditors

Auditing Solutions Limited

Clackerbrook Farm

46 The Common, Bromham

Chippenham, Wiltshire

SN15 2JJ

Newport Pagnell Town Council

Statement of Responsibilities

31 March 2018

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 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 2018 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 Newport Pagnell Town Council at 31 March 2018, and its income and expenditure for the year ended 31 March 2018.

Signed:

Lesley Donovan BSc (Hons), MAAT- Responsible Financial Officer

Date:

Newport Pagnell Town Council
Statement of Accounting Policies
31 March 2018

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 estimated 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.

infrastructure assets are included at historical cost,

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.

Depreciation Policy

Following this change in reporting policy, depreciation is not provided on any of the council's fixed assets.

Newport Pagnell Town Council
Statement of Accounting Policies
31 March 2018

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.

Investments

Investments are included in the balance sheet at historic cost and realised gains or losses are taken into the income and expenditure account as realised. Details are given at notes 14 and 16.

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 19.

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 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 21 to 23.

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 Accounts – represent the council's investment of resources in such assets already made.

Newport Pagnell Town Council
Statement of Accounting Policies
31 March 2018

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 2019 and any change in contribution rates as a result of that valuation will take effect from 1st April 2018.

The council also offers, to those employees not eligible for the Local Government Scheme, or who have opted out of that scheme, the opportunity to join a Workplace Pension Scheme operated on behalf of the council by N E S T.

Newport Pagnell Town Council
Income and Expenditure Account
31 March 2018

	Notes	2018 £	2017 £
Income			
Precept on Principal Authority		394,962	360,540
Grants Receivable		5,122	105,569
Rents Receivable, Interest & Investment Income		9,793	12,433
Charges made for Services		65,873	55,868
Total Income		475,750	534,410
Expenditure			
Direct Service Costs:			
Salaries & Wages		-	-
Grant-aid Expenditure		(6,075)	(12,399)
Other Costs	1	(122,417)	(72,358)
Democratic, Management & Civic Costs:			
Salaries & Wages		(195,281)	(182,899)
Other Costs	1	(211,051)	(82,913)
Total Expenditure		(534,824)	(350,569)
Excess of (Expenditure over Income)/Income over Expenditure for the year.		(59,074)	183,841
Net Operating (Deficit)/Surplus for Year		(59,074)	183,841
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(7,493)	(7,145)
Capital Expenditure charged to revenue	12	-	(2,418)
Transfer from/(to) Earmarked Reserves	23	100,713	(131,871)
Surplus for the Year to General Fund		34,146	42,407
Net (Deficit)/Surplus for the Year		(66,567)	174,278
The above (Deficit)/Surplus for the Year has been (funded)/applied for the Year (from)/to as follows:			
Transfer from/(to) Earmarked Reserves	23	(100,713)	131,871
Surplus for the Year to General Fund		34,146	42,407
		(66,567)	174,278

The notes on pages 12 to 21 form part of these unaudited statements.

Newport Pagnell Town Council
Statement of Movement in Reserves
31 March 2018

Reserve	Purpose of Reserve	Notes	2018 £	Net Movement in Year £	2017 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	21	7,151,521	2,184,689	4,966,832
Investment Financing Account	Store of capital resources set aside to purchase investments	22	200,000	-	200,000
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	23	330,362	(100,713)	431,075
General Fund	Resources available to meet future running costs		218,258	34,146	184,112
Total			7,900,141	2,118,122	5,782,019

The notes on pages 12 to 21 form part of these unaudited statements.

Newport Pagnell Town Council

Balance Sheet

31 March 2018

	Notes	2018 £	2018 £	2017 £
Fixed Assets				
Tangible Fixed Assets	11		7,576,875	5,337,900
Long Term Assets				
Investments Other Than Loans	14		200,000	200,000
Current Assets				
Debtors and prepayments	15	33,872		31,866
Investments	16	200,000		275,000
Cash at bank and in hand		392,041		324,894
		<u>625,913</u>		<u>631,760</u>
Current Liabilities				
Current Portion of Long Term Borrowings		(7,857)		(7,493)
Creditors and income in advance	17	<u>(15,292)</u>		<u>(16,572)</u>
Net Current Assets			602,764	607,695
Total Assets Less Current Liabilities			8,379,639	6,145,595
Long Term Liabilities				
Long-term borrowing	19		(73,283)	(81,140)
Deferred Grants	20		(406,215)	(282,436)
Total Assets Less Liabilities			<u>7,900,141</u>	<u>5,782,019</u>
Capital and Reserves				
Capital Financing Reserve	21		7,151,521	4,966,832
Investments Financing Reserve	22		200,000	200,000
Earmarked Reserves	23		330,362	431,075
General Reserve			218,258	184,112
			<u>7,900,141</u>	<u>5,782,019</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2018, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 11th June 2018 .

Signed:

Cllr P. Day
Town Mayor

.....

Lesley Donovan BSc (Hons), MAAT
Responsible Financial Officer

Date:

.....

The notes on pages 12 to 21 form part of these unaudited statements.

Newport Pagnell Town Council

Cash Flow Statement

31 March 2018

	Notes	2018 £	2018 £	2017 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(194,555)		(181,907)
Other operating payments		(338,248)		(155,927)
			(532,803)	(337,834)
<i>Cash inflows</i>				
Precept on Principal Authority		394,962		360,540
Cash received for services		64,158		54,492
Revenue grants received		5,122		105,569
			464,242	520,601
Net cash (outflow)/inflow from Revenue Activities	24		(68,561)	182,767
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(4,166)		(4,513)
<i>Cash inflows</i>				
Interest received		10,367		9,439
Net cash inflow from Servicing of Finance			6,201	4,926
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		-		(4,790)
<i>Cash inflows</i>				
Capital grant received		62,000		-
Net cash inflow/(outflow) from Capital Activities			62,000	(4,789)
Net cash (outflow)/inflow before Financing			(360)	182,904
FINANCING AND LIQUID RESOURCES				
Decrease/(Increase) in money on call			75,000	-
<i>Cash outflows</i>				
Loan repayments made			(7,493)	(7,144)
Net cash inflow/(outflow) from financing and liquid resources			67,507	(7,144)
Increase in cash	25		67,147	175,760

The notes on pages 12 to 21 form part of these unaudited statements.

Newport Pagnell Town Council

Notes to the Accounts

31 March 2018

1 Other Costs Analysis

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

Direct Service Costs

	2018	2017
	£	£
Community Centres	27,969	22,453
Indoor Sports & Recreation Facilities	22,940	-
Outdoor Sports & Recreation Facilities	1,687	155
Allotments	5,593	1,203
Public Conveniences	20,017	20,096
Individual Projects	7,821	6,254
Promotion & Marketing of the Area	27,965	22,752
Community Development	4,400	10,574
Other Services to the Public	10,100	1,270
Less: Grant-aid Expenditure	(6,075)	(12,399)
Total	122,417	72,358

Democratic, Management & Civic Costs

	2018	2017
	£	£
Corporate Management	197,032	68,060
Civic Expenses	(70)	474
Mayors Allowance	1,455	1,455
Members' Allowances	9,000	8,247
Interest Payable	3,634	4,677
Total	211,051	82,913

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

	2018	2017
	£	£
External Interest Charges - Loans	3,634	4,677
	3,634	4,677

3 Interest and Investment Income

	2018	2017
	£	£
Interest Income - General Funds	9,793	12,433
	9,793	12,433

Newport Pagnell Town Council

Notes to the Accounts

31 March 2018

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 General Power of Competence

With effect from 10th June 2012 Newport Pagnell Town Council acquired the right to exercise the General Power of Competence extended to Town and Parish Councils under the Localism Act 2011 by S.I. 2012 No 965 (The Parish Councils (General Power of Competence) (Prescribed Conditions) Order 2012). Therefore, with effect from 10th June 2012 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

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:

	2018	2017
	£	£
Publicity - Community Activities	7,978	2,376
Town Talk	4,884	4,622
	<u>12,862</u>	<u>6,998</u>

7 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:

	2018	2017
	£	£
Fees for statutory audit services	1,300	1,300
Total fees	<u>1,300</u>	<u>1,300</u>

8 Members' Allowances

	2018	2017
	£	£
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	1,455	1,455
Councillors' Allowances	9,000	8,247
	<u>10,455</u>	<u>9,702</u>

Other than the Town Mayor 14 of the total of 15 elected members claimed allowances to which they were entitled. Co-opted members are not entitled to claim allowances.

Newport Pagnell Town Council

Notes to the Accounts

31 March 2018

9 Employees

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

	2018	2017
	Number	Number
Full-time	1	1
Part-time	10	9
Temporary	-	-
	<u>11</u>	<u>10</u>

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

10 Pension Costs

The council participates in the Buckinghamshire County Council Pension Fund. The Buckinghamshire County Council 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 2018 was £22,524 (31 March 2017 - £27,849).

The most recent actuarial valuation was carried out as at 31st March 2016, and the council's contribution rate is confirmed as being 27.40% of employees' pensionable pay with effect from 1st April 2018 (year ended 31 March 2018 – 29.60%).

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

The N E S T Workplace Pension Scheme is a defined contribution scheme. The council's contribution rate is 2.00% of employees' pensionable pay with effect from 1st April 2018 (year ended 31 March 2018 – 1.00%).

The cost to the council for the year ended 31 March 2018 was £147 (31 March 2017 - £15).

There were no outstanding contributions at the balance sheet date.

Newport Pagnell Town Council

Notes to the Accounts

31 March 2018

11 Tangible Fixed Assets

	Operational Freehold Land and Buildings	Vehicles and Equipment	Infra-structure Assets	Community Assets	Total
Cost	£	£	£	£	£
At 31 March 2017	7,217,980	60,243	45,960	1,851	7,326,034
Reclassification	302,460	(60,243)	(1,530)	10,154	250,841
At 31 March 2018	7,520,440	-	44,430	12,005	7,576,875
Depreciation					
At 31 March 2017	(1,880,250)	(62,323)	(45,561)	-	(1,988,134)
Written Back on Revaluation	1,880,250	62,323	45,561	-	1,988,134
At 31 March 2018	-	-	-	-	-
Net Book Value					
At 31 March 2018	7,520,440	-	44,430	12,005	7,576,875
At 31 March 2017	5,337,730	(2,080)	399	1,851	5,337,900

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 6th September 2017 by external independent valuers, Messrs Kirkby Diamond, Chartered Surveyors. 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

12 Financing of Capital Expenditure

	2018	2017
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	-	2,419
	-	2,419
was financed by:		
Capital Grants	-	1
Precept and Revenue Income	-	2,418
	-	2,419

Newport Pagnell Town Council

Notes to the Accounts

31 March 2018

13 Information on Assets Held

Fixed assets owned by the council include the following:

Operational Land and Buildings

Council Offices
Portfield Community Centre
Tickford Community Centre
Public Toilets
Middleton Pool
Willen Road Sports Ground
Green Park Community Centre
Youth Centre

Vehicles and Equipment

None reported

Infrastructure Assets

Allotments & Willen Road Fencing

Community Assets

Allotments – 5 Sites
Council Artefacts

14 Investments

**Investments
Other Than
Loans**

Cost

At 01 April 2017

£

200,000

At 31 March 2018

200,000

Amounts Written Off

At 31 March 2018

-

Net Book Value

At 31 March 2018

200,000

200,000

At 01 April 2017

200,000

200,000

At 31 March 2018 the investments included above at a cost of £200,000 had a market value of £194,250 (31 March 2017 - £185,445).

Newport Pagnell Town Council

Notes to the Accounts

31 March 2018

15 Debtors

	2018	2017
	£	£
VAT Recoverable	3,485	5,752
Other Debtors	25,350	20,370
Prepayments	2,482	2,615
Accrued Interest Income	2,555	3,129
	<u>33,872</u>	<u>31,866</u>

16 Current Asset Investments

	2018	2017
	£	£
Investment Accounts	200,000	275,000
	<u>200,000</u>	<u>275,000</u>

17 Creditors and Accrued Expenses

	2018	2017
	£	£
Trade Creditors	-	4,260
Other Creditors	-	111
Superannuation Payable	-	(71)
Payroll Taxes and Social Security	3,654	2,999
Accruals	4,359	4,727
Accrued Interest Payable	1,931	2,463
Income in Advance	5,348	2,083
	<u>15,292</u>	<u>16,572</u>

18 Financial Commitments under Operating Leases

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

	2018	2017
	£	£
Obligations expiring within one year	668	-
Obligations expiring between two and five years	766	1,434
Obligations expiring after five years	-	-
	<u>1,434</u>	<u>1,434</u>

Newport Pagnell Town Council

Notes to the Accounts

31 March 2018

19 Long Term Liabilities

	2018	2017
	£	£
Public Works Loan Board	81,140	88,633
	<hr/> 81,140	<hr/> 88,633

The above loans are repayable as follows:

	2018	2017
	£	£
Within one year	7,857	7,493
From one to two years	8,239	7,857
From two to five years	27,199	25,938
From five to ten years	37,845	47,345
Over ten years	-	-
	<hr/>	<hr/>
Total Loan Commitment	81,140	88,633
Less: Repayable within one year	(7,857)	(7,493)
	<hr/>	<hr/>
Repayable after one year	73,283	81,140

20 Deferred Grants

	2018	2017
	£	£
Capital Grants Unapplied		
At 01 April	-	-
Grants received in the year	62,000	1
Applied to finance capital investment	-	(1)
At 31 March	<hr/> 62,000	<hr/> -
Capital Grants Applied		
At 01 April	282,436	292,372
Grants Applied in the year	-	1
Released to offset depreciation	-	(9,936)
Extinguished and/or transferred	61,779	(1)
At 31 March	<hr/> 344,215	<hr/> 282,436
Total Deferred Grants		
At 31 March	<hr/> 406,215	<hr/> 282,436
At 01 April	<hr/> 282,436	<hr/> 292,372

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.

Newport Pagnell Town Council

Notes to the Accounts

31 March 2018

21 Capital Financing Account

	2018	2017
	£	£
Balance at 01 April	4,966,832	5,092,301
Balance transferred from Revaluation Reserve	2,238,975	-
Balance at 01 April restated	<u>7,205,807</u>	<u>5,092,301</u>
Financing capital expenditure in the year		
Additions - using revenue balances	-	2,418
Loan repayments	7,493	7,145
Reversal of depreciation	-	(144,968)
Deferred grants released	(61,779)	9,936
Balance at 31 March	<u><u>7,151,521</u></u>	<u><u>4,966,832</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.

22 Financial Instruments Financing Account

	2018	2017
	£	£
Balance at 01 April	200,000	200,000
Balance at 31 March	<u>200,000</u>	<u>200,000</u>

The Financial Instruments Financing Account represents revenue and capital resources applied to finance the purchase of Available for Sale Investments, less provisions for losses below the original cost of the applicable investment, and the entries necessary to adjust loans made at less than market rates of interest to a Fair Value as reported in the Balance Sheet. It does not represent a reserve that the council can use to support future expenditure.

23 Earmarked Reserves

	Balance at	Contribution	Contribution	Balance at
	01/04/2017	to reserve	from reserve	31/03/2018
	£	£	£	£
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	431,075	23,839	(124,552)	330,362
Total Earmarked Reserves	<u>431,075</u>	<u>23,839</u>	<u>(124,552)</u>	<u>330,362</u>

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 2018 are set out in detail at Appendix A.

Newport Pagnell Town Council

Notes to the Accounts

31 March 2018

24 Reconciliation of Revenue Cash Flow

	2018	2017
	£	£
Net Operating (Deficit)/Surplus for the year	(59,074)	183,841
Add/(Deduct)		
Interest Payable	3,634	4,677
Interest and Investment Income	(10,367)	(9,439)
(Increase)/Decrease in debtors	(2,006)	4,786
(Decrease) in creditors	(748)	(1,098)
Revenue activities net cash (outflow)/inflow	<u>(68,561)</u>	<u>182,767</u>

25 Movement in Cash

	2018	2017
	£	£
Balances at 01 April		
Cash with accounting officers	209	291
Cash at bank	<u>324,685</u>	<u>148,843</u>
	324,894	149,134
Balances at 31 March		
Cash with accounting officers	238	209
Cash at bank	<u>391,803</u>	<u>324,685</u>
	392,041	324,894
Net cash inflow	<u>67,147</u>	<u>175,760</u>

26 Reconciliation of Net Funds/Debt

	2018	2017
	£	£
Increase in cash in the year	<u>67,147</u>	<u>175,760</u>
Cash outflow from repayment of debt	<u>7,493</u>	<u>7,144</u>
Net cash flow arising from changes in debt	<u>7,493</u>	<u>7,144</u>
Movement in net funds in the year	<u>74,640</u>	<u>182,904</u>
Cash at bank and in hand	324,894	149,134
Total borrowings	<u>(88,633)</u>	<u>(95,777)</u>
Net funds at 01 April	<u>236,261</u>	<u>53,357</u>
Cash at bank and in hand	392,041	324,894
Total borrowings	<u>(81,140)</u>	<u>(88,633)</u>
Net funds at 31 March	<u>310,901</u>	<u>236,261</u>

Newport Pagnell Town Council

Notes to the Accounts

31 March 2018

27 Capital Commitments

The council had no capital commitments at 31 March 2018 not otherwise provided for in these accounts.

28 Contingent Liabilities

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

29 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 11th June 2018), which would have a material impact on the amounts and results reported herein.

Newport Pagnell Town Council

Appendices

31 March 2018

Appendix A

Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2017</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2018</u>
	£	£	£	£
<u>Other Earmarked Reserves</u>				
Town Regeneration	4,200			4,200
Training	0	500		500
Property Maintenance	305,001		96,425	208,576
Computer Upgrades	0	3,500		3,500
Legal & Professional	1,780	2,988		4,768
Allotments	3,660		1,687	1,973
Events	7,962	6,050	3,500	10,512
Leisure Services	104,578	10,388	22,940	92,026
Noticeboards	1,019			1,019
Neighbourhood Plan	2,875	413		3,288
	<u>431,075</u>	<u>23,839</u>	<u>124,552</u>	<u>330,362</u>

Newport Pagnell Town Council

31 March 2018

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Recreation & Sport	87,911	84,391
Open Spaces	23,981	23,721
Environmental Health	20,981	20,378
Planning & Development Services (including Markets)	108,970	94,706
Other Services to the Public	-	20,388
Net Direct Services Costs	241,843	243,584
Corporate Management	89,671	179,827
Democratic & Civic	40,722	36,784
Net Democratic, Management and Civic Costs	130,393	216,611
Interest & Investment Income	(9,200)	(9,793)
Loan Charges	11,658	11,127
Transfers to/(from) other reserves	18,000	(100,713)
Surplus to General Reserve	2,268	34,146
Precept on Principal Authority	394,962	394,962

Newport Pagnell Town Council

31 March 2018

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2018 £	2018 £	2018 £	2017 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Recreation & Sport	138,814	(54,423)	84,391	61,526
Open Spaces	28,296	(4,575)	23,721	16,939
ENVIRONMENTAL SERVICES				
Environmental Health	20,378	-	20,378	20,477
PLANNING & DEVELOPMENT SERVICES				
Planning & Development Services	25,365	-	25,365	(80,471)
Economic Development (including markets)	70,926	(6,875)	64,051	60,979
Community Development	5,290	-	5,290	12,984
OTHER SERVICES				
Other Services to the Public	20,388	-	20,388	1,270
CENTRAL SERVICES				
Corporate Management	184,949	(5,122)	179,827	48,409
Democratic & Civic	23,432	-	23,432	29,307
Civic Expenses	13,352	-	13,352	13,035
Net Cost of Services	531,190	(70,995)	460,195	184,455