

Newport Pagnell Town Council

Unaudited Financial Statements

For the year ended 31 March 2020

Newport Pagnell Town Council

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31 March 2020

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Newport Pagnell Town Council

Council Information

31 March 2020

(Information current at 8th June 2020)

Town Mayor

Cllr P. Day

Deputy Town Mayor

Cllr P. Gage

Councillors

Cllr P. Alexander
Cllr B. Bah-Pokawa
Cllr I. Carman
Cllr R. Clarke
Cllr S. Garner
Cllr E. Henderson
Cllr R. Hornblow
Cllr D. Kitchen
Cllr S Langridge
Cllr M. Lombardo
Cllr R. Pearson
Cllr J. Sidebottom
Cllr S. Urwin
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 2020

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 2020 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 2020, and its income and expenditure for the year ended 31 March 2020.

Signed:

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

Date:

Newport Pagnell Town Council
Statement of Accounting Policies
31 March 2020

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.

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

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.

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.

Depreciation is accounted for as a Balance Sheet movement only, not through the Income and Expenditure Account.

Newport Pagnell Town Council
Statement of Accounting Policies
31 March 2020

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

Newport Pagnell Town Council
Statement of Accounting Policies
31 March 2020

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.

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 2020

	Notes	2020 £	2019 £
Income			
Precept on Principal Authority		669,967	424,189
Grants Receivable		251,728	38,382
Rents Receivable, Interest & Investment Income		12,509	8,981
Charges made for Services		(40,919)	76,870
Other Income		(500)	1,000
Total Income		892,785	549,422
Expenditure			
Direct Service Costs:			
Grant-aid Expenditure		(6,944)	(7,729)
Other Costs	1	(445,051)	(120,661)
Democratic, Management & Civic Costs:			
Salaries & Wages		(220,412)	(202,178)
Other Costs	1	(216,679)	(67,269)
Total Expenditure		(889,086)	(397,837)
Excess of Income over Expenditure for the year.		3,699	151,585
Net Operating Surplus for Year		3,699	151,585
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(8,239)	(7,857)
Transfer from/(to) Earmarked Reserves	23	6,978	(145,706)
Surplus/(Deficit) for the Year to/(from) General Fund		2,438	(1,978)
Net (Deficit) for the Year		(4,540)	143,728
The above (Deficit) for the Year has been (funded) for the Year (from) as follows:			
Transfer from/(to) Earmarked Reserves	23	(6,978)	145,706
Surplus/(Deficit) for the Year to/(from) General Fund		2,438	(1,978)
		(4,540)	143,728

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

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

Newport Pagnell Town Council
Statement of Movement in Reserves
31 March 2020

Reserve	Purpose of Reserve	Notes	2020 £	Net Movement in Year £	2019 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	21	7,167,616	8,239	7,159,377
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	469,090	(6,978)	476,068
General Fund	Resources available to meet future running costs		218,718	2,438	216,280
Total			8,055,424	3,699	8,051,725

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

Newport Pagnell Town Council

Balance Sheet

31 March 2020

	Notes	2020 £	2020 £	2019 £
Fixed Assets				
Tangible Fixed Assets	11		7,638,888	7,576,875
Long Term Assets				
Investments Other Than Loans	14		200,000	200,000
Current Assets				
Debtors and prepayments	15	74,336		65,516
Investments	16	250,000		300,000
Cash at bank and in hand		412,669		412,157
		<u>737,005</u>		<u>777,673</u>
Current Liabilities				
Current Portion of Long Term Borrowings		(8,639)		(8,239)
Creditors and income in advance	17	<u>(49,197)</u>		<u>(23,326)</u>
Net Current Assets			679,169	746,108
Total Assets Less Current Liabilities			8,518,057	8,522,983
Long Term Liabilities				
Long-term borrowing	19		(56,405)	(65,043)
Deferred Grants	20		(406,228)	(406,215)
Total Assets Less Liabilities			<u>8,055,424</u>	<u>8,051,725</u>
Capital and Reserves				
Capital Financing Reserve	21		7,167,616	7,159,377
Investments Financing Reserve	22		200,000	200,000
Earmarked Reserves	23		469,090	476,068
General Reserve			218,718	216,280
			<u>8,055,424</u>	<u>8,051,725</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2020, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 8th June 2020 .

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 2020

	Notes	2020 £	2020 £	2019 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(220,130)		(202,229)
Other operating payments		(703,358)		(190,445)
			(923,488)	(392,674)
<i>Cash inflows</i>				
Precept on Principal Authority		669,967		424,189
Cash received for services		9,835		51,932
Revenue grants received		251,728		38,382
			931,530	514,503
Net cash inflow from Revenue Activities	24		8,042	121,829
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(3,420)		(3,801)
<i>Cash inflows</i>				
Interest received		11,906		9,946
Net cash inflow from Servicing of Finance			8,486	6,145
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(57,778)		-
Net cash (outflow) from Capital Activities			(57,778)	-
Net cash (outflow)/inflow before Financing			(41,250)	127,974
FINANCING AND LIQUID RESOURCES				
Decrease/(Increase) in money on call			50,000	(100,000)
<i>Cash outflows</i>				
Loan repayments made			(8,238)	(7,858)
Net cash inflow/(outflow) from financing and liquid resources			41,762	(107,858)
Increase in cash	25		512	20,116

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

Newport Pagnell Town Council

Notes to the Accounts

31 March 2020

1 Other Costs Analysis

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

Direct Service Costs

	2020	2019
	£	£
Community Centres	132,338	33,120
Indoor Sports & Recreation Facilities	19,675	-
Outdoor Sports & Recreation Facilities	196,167	1,085
Allotments	9,884	8,714
Public Conveniences	21,192	20,356
Individual Projects	26,748	12,341
Promotion & Marketing of the Area	28,813	23,821
Community Development	7,619	8,352
Other Services to the Public	9,559	20,601
Less: Grant-aid Expenditure	(6,944)	(7,729)
Total	445,051	120,661

Democratic, Management & Civic Costs

	2020	2019
	£	£
Corporate Management	203,167	53,482
Civic Expenses	348	532
Mayors Allowance	1,528	1,455
Members' Allowances	8,404	8,186
Interest Payable	3,232	3,614
Total	216,679	67,269

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

	2020	2019
	£	£
External Interest Charges - Loans	3,232	3,614
	3,232	3,614

Newport Pagnell Town Council

Notes to the Accounts

31 March 2020

3 Interest and Investment Income

	2020	2019
	£	£
Interest Income - General Funds	12,509	8,981
	<u>12,509</u>	<u>8,981</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 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:

	2020	2019
	£	£
Publicity - Community Activities	11,344	6,658
Town Talk	4,692	4,343
	<u>16,036</u>	<u>11,001</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:

	2020	2019
	£	£
Fees for statutory audit services	1,300	1,300
Total fees	<u>1,300</u>	<u>1,300</u>

8 Members' Allowances

	2020	2019
	£	£
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	1,528	1,455
Councillors' Allowances	8,404	8,186
	<u>9,932</u>	<u>9,641</u>

Including the Town Mayor 12 of the total of 14 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 2020

9 Employees

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

	2020	2019
	Number	Number
Full-time	1	1
Part-time	9	10
Temporary	-	-
	<u>10</u>	<u>11</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 2020 was £50,526 (31 March 2019 - £21,711).

The most recent actuarial valuation was carried out as at 31st March 2019, and the council's contribution rate is confirmed as being 25.10% of employees' pensionable pay, plus a lump sum of £0 with effect from 1st April 2020 (year ended 31 March 2020 – 25.10%, , plus a lump sum of £0).

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 3.00% of employees' pensionable pay with effect from 1st April 2020 (year ended 31 March 2020 – 3.00%).

The cost to the council for the year ended 31 March 2020 was £980 (31 March 2019 - £384).

There were no outstanding contributions at the balance sheet date.

Newport Pagnell Town Council

Notes to the Accounts

31 March 2020

11 Tangible Fixed Assets

	Operational Freehold Land and Buildings	Vehicles and Equipment	Infra-structure Assets	Community Assets	Other	Total
Cost	£	£	£	£	£	£
At 31 March 2019	7,520,440	-	44,430	12,005	-	7,576,875
Additions	-	-	-	13	62,000	62,013
At 31 March 2020	7,520,440	-	44,430	12,018	62,000	7,638,888
Depreciation						
At 31 March 2019	-	-	-	-	-	-
At 31 March 2020	-	-	-	-	-	-
Net Book Value						
At 31 March 2020	7,520,440	-	44,430	12,018	62,000	7,638,888
At 31 March 2019	7,520,440	-	44,430	12,005	-	7,576,875

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

	2020	2019
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	62,013	-
	<u>62,013</u>	<u>-</u>
was financed by:		
Capital Grants	62,013	-
Revenue:		
Precept and Revenue Income	-	-
	<u>62,013</u>	<u>-</u>

Newport Pagnell Town Council

Notes to the Accounts

31 March 2020

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

Recreation Grounds/Play Areas – 13

Assets Under Construction

Willen Road redevelopment

Newport Pagnell Town Council

Notes to the Accounts

31 March 2020

14 Investments

	Investments Other Than Loans £
Cost	
At 01 April 2019	200,000
At 31 March 2020	<u>200,000</u>
Amounts Written Off	
At 31 March 2020	<u>-</u>
Net Book Value	
At 31 March 2020	<u>200,000</u>
	<u>200,000</u>
At 01 April 2019	<u>200,000</u>
	<u>200,000</u>

At 31 March 2020 the investments included above at a cost of £200,000 had a market value of £190,217 (31 March 2019 - £197,266).

15 Debtors

	2020 £	2019 £
Trade Debtors	-	22,531
VAT Recoverable	71,519	11,156
Other Debtors	-	28,458
Prepayments	624	1,781
Accrued Interest Income	2,193	1,590
	<u>74,336</u>	<u>65,516</u>

16 Current Asset Investments

	2020 £	2019 £
Lloyds Treasury Deposit	50,000	300,000
CCLA Public Sector Deposit Fund	200,000	-
	<u>250,000</u>	<u>300,000</u>

Newport Pagnell Town Council

Notes to the Accounts

31 March 2020

17 Creditors and Accrued Expenses

	2020	2019
	£	£
Trade Creditors	4,010	2,346
Other Creditors	935	-
Payroll Taxes and Social Security	3,885	3,603
Accruals	29,275	10,584
Accrued Interest Payable	1,556	1,744
Income in Advance	5,314	5,049
Capital Creditors	4,222	-
	<hr/>	<hr/>
	49,197	23,326
	<hr/> <hr/>	<hr/> <hr/>

18 Financial Commitments under Operating Leases

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

	2020	2019
	£	£
Obligations expiring within one year	668	668
Obligations expiring between two and five years	660	660
Obligations expiring after five years	-	-
	<hr/>	<hr/>
	1,328	1,328
	<hr/> <hr/>	<hr/> <hr/>

19 Long Term Liabilities

	2020	2019
	£	£
Public Works Loan Board	65,044	73,282
	<hr/>	<hr/>
	65,044	73,282

The above loans are repayable as follows:

	2020	2019
	£	£
Within one year	8,639	8,239
From one to two years	9,059	8,639
From two to five years	29,908	28,521
From five to ten years	17,438	27,883
Over ten years	0	0
	<hr/>	<hr/>
Total Loan Commitment	65,044	73,282
Less: Repayable within one year	(8,639)	(8,239)
	<hr/>	<hr/>
Repayable after one year	56,405	65,043
	<hr/> <hr/>	<hr/> <hr/>

Newport Pagnell Town Council

Notes to the Accounts

31 March 2020

20 Deferred Grants

	2020	2019
	£	£
Capital Grants Unapplied		
At 01 April	62,000	62,000
Grants received in the year	13	-
Applied to finance capital investment	(62,013)	-
At 31 March	<u>-</u>	<u>62,000</u>
Capital Grants Applied		
At 01 April	344,215	344,215
Grants Applied in the year	<u>62,013</u>	<u>-</u>
At 31 March	<u>406,228</u>	<u>344,215</u>
Total Deferred Grants		
At 31 March	<u>406,228</u>	<u>406,215</u>
At 01 April	<u>406,215</u>	<u>406,215</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.

21 Capital Financing Account

	2020	2019
	£	£
Balance at 01 April	7,159,377	7,151,520
Loan repayments	<u>8,239</u>	<u>7,857</u>
Balance at 31 March	<u><u>7,167,616</u></u>	<u><u>7,159,377</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

	2020	2019
	£	£
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.

Newport Pagnell Town Council

Notes to the Accounts

31 March 2020

23 Earmarked Reserves

	Balance at 01/04/2019	Contribution to reserve	Contribution from reserve	Balance at 31/03/2020
	£	£	£	£
Capital Projects Reserves	-	25,734	-	25,734
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	476,068	93,721	(126,433)	443,356
Total Earmarked Reserves	476,068	119,455	(126,433)	469,090

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 2020 are set out in detail at Appendix A.

24 Reconciliation of Revenue Cash Flow

	2020	2019
	£	£
Net Operating Surplus for the year	3,699	151,585
Add/(Deduct)		
Interest Payable	3,232	3,614
Interest and Investment Income	(11,906)	(9,946)
(Increase) in debtors	(8,820)	(31,644)
Increase in creditors	21,837	8,220
Revenue activities net cash inflow	8,042	121,829

25 Movement in Cash

	2020	2019
	£	£
Balances at 01 April		
Cash with accounting officers	191	238
Cash at bank	411,966	391,803
	412,157	392,041
Balances at 31 March		
Cash with accounting officers	196	191
Cash at bank	412,473	411,966
	412,669	412,157
Net cash inflow	512	20,116

Newport Pagnell Town Council

Notes to the Accounts

31 March 2020

26 Reconciliation of Net Funds/Debt

	2020	2019
	£	£
Increase in cash in the year	512	20,116
Cash outflow from repayment of debt	8,238	7,858
Net cash flow arising from changes in debt	8,238	7,858
Movement in net funds in the year	8,750	27,974
Cash at bank and in hand	412,157	392,041
Total borrowings	(73,282)	(81,140)
Net funds at 01 April	338,875	310,901
Cash at bank and in hand	412,669	412,157
Total borrowings	(65,044)	(73,282)
Net funds at 31 March	347,625	338,875

27 Capital Commitments

The council had no capital commitments at 31 March 2020 not otherwise provided for in these accounts.

28 Contingent Liabilities

The council is not aware of any 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 8th June 2020), which would have a material impact on the amounts and results reported herein.

Newport Pagnell Town Council

Appendices

31 March 2020

Appendix A

Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2019</u> £	<u>Contribution</u> <u>to reserve</u> £	<u>Contribution</u> <u>from reserve</u> £	<u>Balance at</u> <u>31/03/2020</u> £
<u>Capital Projects Reserves</u>				
Section 106 Funds	0	25,734		25,734
<u>Other Earmarked Reserves</u>				
Town Regeneration	4,200	31,878		36,078
Training	2,163	1,535		3,698
Insurance	345			345
Property Maintenance	289,851	27,500	(120,696)	196,655
Computer Upgrades	4,884	1,158		6,042
Legal & Professional	4,768		(4,768)	0
Community Group Grants	550			550
Allotments	888			888
Events	12,039	651		12,690
Leisure Services	153,421			153,421
Grants	969		(969)	0
Equipment (dog bins)		2,327		2,327
Noticeboards	1,019	252		1,271
Pubic Consultation	971	920		1,891
Parks & Play Areas		27,500		27,500
	<u>476,068</u>	<u>93,721</u>	<u>(126,433)</u>	<u>443,356</u>
Total Earmarked Funds	<u>476,068</u>	<u>119,455</u>	<u>(126,433)</u>	<u>469,090</u>

Newport Pagnell Town Council

31 March 2020

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Recreation & Sport	381,492	242,936
Open Spaces	28,445	19,222
Environmental Health	22,017	21,489
Planning & Development Services (including Markets)	115,177	91,173
Other Services to the Public	-	49,890
Net Direct Services Costs	547,131	424,710
Corporate Management	70,662	215,862
Democratic & Civic	49,019	34,973
Net Democratic, Management and Civic Costs	119,681	250,835
Interest & Investment Income	(8,200)	(12,509)
Loan Charges	11,658	11,471
Transfers to/(from) other reserves	-	(6,978)
(Deficit from)/Surplus to General Reserve	(303)	2,438
Precept on Principal Authority	669,967	669,967

Newport Pagnell Town Council

31 March 2020

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2020 £	2020 £	2020 £	2019 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Recreation & Sport	429,843	(186,907)	242,936	4,166
Open Spaces	27,355	(8,133)	19,222	22,584
ENVIRONMENTAL SERVICES				
Environmental Health	21,489	-	21,489	20,666
PLANNING & DEVELOPMENT SERVICES				
Planning & Development Services	38,839	(9,000)	29,839	24,197
Economic Development (including markets)	45,806	(4,947)	40,859	43,707
Community Development	21,150	(675)	20,475	13,124
OTHER SERVICES				
Other Services to the Public	49,890	-	49,890	27,842
CENTRAL SERVICES				
Corporate Management	216,509	(647)	215,862	80,111
Democratic & Civic	22,250	-	22,250	28,859
Civic Expenses	12,723	-	12,723	12,715
Net Cost of Services	885,854	(210,309)	675,545	277,971