

Newport Pagnell Town Council

Unaudited Financial Statements

For the year ended 31 March 2021

Newport Pagnell Town Council

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31 March 2021

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Newport Pagnell Town Council

Council Information

31 March 2021

(Information current at 14th June 2021)

Town Mayor

Cllr P. Day

Councillors

Cllr B. Bah-Pokawa (Vice Chairperson)

Cllr I. Carman

Cllr R. Clarke

Cllr P. Gage

Cllr S. Garner

Cllr P. Harris

Cllr E. Henderson

Cllr R. Hornblow

Cllr D. Kitchen

Cllr S. Langridge

Cllr M. Lombardo

Cllr T. Oyakhire

Cllr R. Pearson

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 2021

The Council's Responsibilities

The council is required:

- to make arrangements for the proper administration of its financial affairs
- to secure that one of its officers (R.F.O.) has the responsibility for the administration of those affairs. At this council that officer is the 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 2021 and its income and expenditure for the year then ended.

In preparing the Unaudited Financial Statements, the R.F.O. has:

- selected suitable accounting policies and then applied them consistently
- made judgements and estimates that were reasonable and prudent, and
- complied with the guide.

The R.F.O. has also:

- kept proper accounting records, which were up to date, and
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

Responsible Financial Officer's Certificate

I further certify that the Unaudited Financial Statements present a true and fair view of the financial position of Newport Pagnell Town Council at 31 March 2021, and its income and expenditure for the year ended 31 March 2021.

Signed:

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

Date:

Newport Pagnell Town Council
Statement of Accounting Policies
31 March 2021

Auditors

The name and address of the External Auditors is provided for information only.

These Statements are not subject to audit and the External Auditors have no responsibility for them.

Accounting Convention

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE) issued by the Accounting Standards Board, as applied to Local Councils by part 4 of Governance and Accountability for Local Councils – A Practitioners Guide (England) (the guide). Comparative figures have been restated to conform to the revised formats where appropriate. Certain requirements have been omitted for clarity and simplicity as these statements are not subject to audit. They are produced in support of the council's audited Statement of Accounts contained within the Annual Return Statement of Accounts.

These accounts have been prepared having regard to the fundamental accounting concepts of: Going Concern, Prudence, Accruals, Relevance, Consistency, Reliability, Comparability, Understandability and Materiality.

The accounts have been prepared under the historical cost convention.

Fixed Assets

All expenditure in excess of £1000 (on any one item or group of similar items) on the acquisition, creation or enhancement of fixed assets is capitalised on an accruals basis in the accounts. Expenditure on fixed assets is capitalised, provided that the fixed asset yields benefits to the authority and the services it provides, for a period of more than one year. Fixed assets are valued on the basis recommended by the Chartered Institute of Public Finance and Accountancy (CIPFA) and in accordance with the statements of asset valuation principles and guidance notes issued by the Royal Institution of Chartered Surveyors (RICS). The closing balances are stated on the following basis:

land and buildings are included in the balance sheet at 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.

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.

Newport Pagnell Town Council
Statement of Accounting Policies
31 March 2021

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.

Interest Income

All interest receipts are credited initially to general funds.

Newport Pagnell Town Council
Statement of Accounting Policies
31 March 2021

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 2021

	Notes	2021 £	2020 £
Income			
Precept on Principal Authority		706,664	669,967
Grants Receivable		185,775	251,728
Rents Receivable, Interest & Investment Income		9,077	12,509
Charges made for Services		110,118	50,120
Other Income		750	(500)
Total Income		1,012,384	983,824
Expenditure			
Direct Service Costs:			
Grant-aid Expenditure		(525)	(6,944)
Other Costs	1	(479,259)	(536,090)
Democratic, Management & Civic Costs:			
Salaries & Wages		(251,867)	(220,412)
Other Costs	1	(311,878)	(216,679)
Total Expenditure		(1,043,529)	(980,125)
Excess of (Expenditure over Income)/Income over Expenditure for the year.		(31,145)	3,699
Net Operating (Deficit)/Surplus for Year		(31,145)	3,699
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(8,639)	(8,239)
Transfer from Earmarked Reserves	23	41,559	6,978
Surplus for the Year to General Fund		1,775	2,438
Net (Deficit)/Surplus for the Year		(39,784)	(4,540)
The above (Deficit)/Surplus for the Year has been (funded)/applied for the Year (from)/to as follows:			
Transfer from Earmarked Reserves	23	(41,559)	(6,978)
Surplus for the Year to General Fund		1,775	2,438
		(39,784)	(4,540)

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 2021

Reserve	Purpose of Reserve	Notes	2021 £	Net Movement in Year £	2020 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	21	7,176,255	8,639	7,167,616
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	427,531	(41,559)	469,090
General Fund	Resources available to meet future running costs		220,493	1,775	218,718
Total			8,024,279	(31,145)	8,055,424

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

Newport Pagnell Town Council

Balance Sheet

31 March 2021

	Notes	2021 £	2021 £	2020 £
Fixed Assets				
Tangible Fixed Assets	11		7,708,888	7,638,888
Long Term Assets				
Investments Other Than Loans	14		200,000	200,000
Current Assets				
Debtors and prepayments	15	41,107		74,336
Investments	16	200,000		250,000
Cash at bank and in hand		444,959		412,669
		<u>686,066</u>		<u>737,005</u>
Current Liabilities				
Current Portion of Long Term Borrowings		(9,060)		(8,639)
Creditors and income in advance	17	<u>(38,043)</u>		<u>(49,197)</u>
Net Current Assets			<u>638,963</u>	<u>679,169</u>
Total Assets Less Current Liabilities			8,547,851	8,518,057
Long Term Liabilities				
Long-term borrowing	19		(47,344)	(56,405)
Deferred Grants	20		(476,228)	(406,228)
Total Assets Less Liabilities			<u>8,024,279</u>	<u>8,055,424</u>
Capital and Reserves				
Capital Financing Reserve	21		7,176,255	7,167,616
Investments Financing Reserve	22		200,000	200,000
Earmarked Reserves	23		427,531	469,090
General Reserve			220,493	218,718
			<u>8,024,279</u>	<u>8,055,424</u>

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

These accounts were approved by the Council on 14th June 2021 .

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 2021

	Notes	2021 £	2021 £	2020 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(251,918)		(220,130)
Other operating payments		(761,948)		(794,397)
			(1,013,866)	(1,014,527)
<i>Cash inflows</i>				
Precept on Principal Authority		706,664		669,967
Cash received for services		106,499		100,874
Revenue grants received		185,775		251,728
			998,938	1,022,569
Net cash (outflow)/inflow from Revenue Activities	24		(14,926)	8,042
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(3,018)		(3,420)
<i>Cash inflows</i>				
Interest received		9,346		11,906
Net cash inflow from Servicing of Finance			6,328	8,486
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(472)		(57,778)
<i>Cash inflows</i>				
Capital grant received		-		-
Net cash (outflow) from Capital Activities			(472)	(57,778)
Net cash (outflow) before Financing			(9,070)	(41,250)
FINANCING AND LIQUID RESOURCES				
Decrease in money on call			50,000	50,000
<i>Cash outflows</i>				
Loan repayments made			(8,640)	(8,238)
Net cash inflow from financing and liquid resources			41,360	41,762
Increase in cash	25		32,290	512

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

Newport Pagnell Town Council

Notes to the Accounts

31 March 2021

1 Other Costs Analysis

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

Direct Service Costs

	2021	2020
	£	£
Community Centres	121,921	132,338
Indoor Sports & Recreation Facilities	156,085	19,675
Outdoor Sports & Recreation Facilities	129,664	287,206
Allotments	8,116	9,884
Public Conveniences	21,179	21,192
Individual Projects	10,783	26,748
Promotion & Marketing of the Area	20,571	28,813
Community Development	525	7,619
Routine Repairs (other roads)	2,775	-
Other Services to the Public	8,165	9,559
Less: Grant-aid Expenditure	(525)	(6,944)
Total	479,259	536,090

Democratic, Management & Civic Costs

	2021	2020
	£	£
Corporate Management	300,204	203,167
Civic Expenses	83	348
Mayors Allowance	1,574	1,528
Members' Allowances	7,213	8,404
Interest Payable	2,804	3,232
Total	311,878	216,679

As reported in the Statement of Accounting Policies, apportionment of central costs is not reflected in the above analysis.

2 Interest Payable and Similar Charges

	2021	2020
	£	£
External Interest Charges - Loans	2,804	3,232
	2,804	3,232

Newport Pagnell Town Council

Notes to the Accounts

31 March 2021

3 Interest and Investment Income

	2021	2020
	£	£
Interest Income - General Funds	9,077	12,509
	<u>9,077</u>	<u>12,509</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:

	2021	2020
	£	£
Recruitment Advertising - Council	600	-
Publicity - Community Activities	1,474	11,344
Town Talk	4,183	4,692
Website Costs	5,637	-
	<u>11,894</u>	<u>16,036</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:

	2021	2020
	£	£
Fees for statutory audit services	1,600	1,300
Total fees	<u>1,600</u>	<u>1,300</u>

8 Members' Allowances

	2021	2020
	£	£
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	1,574	1,528
Councillors Allowances	7,213	8,404
	<u>8,787</u>	<u>9,932</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 2021

9 Employees

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

	2021	2020
	Number	Number
Full-time	1	1
Part-time	9	9
Temporary	-	-
	<u>10</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 2021 was £25,512 (31 March 2020 - £50,526).

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 2021 (year ended 31 March 2021 – 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 2021 (year ended 31 March 2021 – 3.00%).

The cost to the council for the year ended 31 March 2021 was £940 (31 March 2020 - £980).

There were no outstanding contributions at the balance sheet date.

Newport Pagnell Town Council

Notes to the Accounts

31 March 2021

11 Tangible Fixed Assets

	Operational Freehold Land and Buildings	Vehicles and Equipment	Infra-structure Assets	Community Assets	Other	Total
Cost	£	£	£	£	£	£
At 31 March 2020	7,520,440	-	44,430	12,018	62,000	7,638,888
Additions	-	-	70,000	-	-	70,000
At 31 March 2021	7,520,440	-	114,430	12,018	62,000	7,708,888
Depreciation						
At 31 March 2020	-	-	-	-	-	-
At 31 March 2021	-	-	-	-	-	-
Net Book Value						
At 31 March 2021	7,520,440	-	114,430	12,018	62,000	7,708,888
At 31 March 2020	7,520,440	-	44,430	12,018	62,000	7,638,888

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

	2021	2020
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	70,000	62,013
	<u>70,000</u>	<u>62,013</u>
was financed by:		
Capital Grants	70,000	62,013
	<u>70,000</u>	<u>62,013</u>

Newport Pagnell Town Council

Notes to the Accounts

31 March 2021

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
Town Signage

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 2021

14 Investments

	Investments Other Than Loans £
Cost	
At 01 April 2020	200,000
At 31 March 2021	<u>200,000</u>
Amounts Written Off	
At 31 March 2021	<u>-</u>
Net Book Value	
At 31 March 2021	<u>200,000</u>
	<u>200,000</u>
At 01 April 2020	<u>200,000</u>
	<u>200,000</u>

At 31 March 2021 the investments included above at a cost of £200,000 had a market value of £188,860 (31 March 2020 - £190,217).

15 Debtors

	2021 £	2020 £
VAT Recoverable	39,025	71,519
Prepayments	158	624
Accrued Interest Income	1,924	2,193
	<u>41,107</u>	<u>74,336</u>

16 Current Asset Investments

	2021 £	2020 £
Lloyds Treasury Deposit	-	50,000
CCLA Public Sector Deposit Fund	200,000	200,000
	<u>200,000</u>	<u>250,000</u>

Newport Pagnell Town Council

Notes to the Accounts

31 March 2021

17 Creditors and Accrued Expenses

	2021	2020
	£	£
Trade Creditors	14,933	4,010
Other Creditors	-	935
Payroll Taxes and Social Security	3,835	3,885
Accruals	13,238	29,275
Accrued Interest Payable	1,342	1,556
Income in Advance	945	5,314
Capital Creditors	3,750	4,222
	<hr/>	<hr/>
	38,043	49,197
	<hr/>	<hr/>

18 Financial Commitments under Operating Leases

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

	2021	2020
	£	£
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/>

19 Long Term Liabilities

	2021	2020
	£	£
Public Works Loan Board	56,404	65,044
	<hr/>	<hr/>
	56,404	65,044

The above loans are repayable as follows:

	2021	2020
	£	£
Within one year	9,060	8,639
From one to two years	9,500	9,059
From two to five years	31,362	29,908
From five to ten years	6,482	17,438
Over ten years	-	-
	<hr/>	<hr/>
Total Loan Commitment	56,404	65,044
Less: Repayable within one year	(9,060)	(8,639)
	<hr/>	<hr/>
Repayable after one year	47,344	56,405
	<hr/>	<hr/>

Newport Pagnell Town Council

Notes to the Accounts

31 March 2021

20 Deferred Grants

	2021	2020
	£	£
Capital Grants Unapplied		
At 01 April	-	62,000
Grants received in the year	70,000	13
Applied to finance capital investment	(70,000)	(62,013)
At 31 March	-	-
Capital Grants Applied		
At 01 April	406,228	344,215
Grants Applied in the year	70,000	62,013
At 31 March	476,228	406,228
Total Deferred Grants		
At 31 March	476,228	406,228
At 01 April	406,228	406,215

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

	2021	2020
	£	£
Balance at 01 April	7,167,616	7,159,377
Loan repayments	8,639	8,239
Balance at 31 March	7,176,255	7,167,616

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

	2021	2020
	£	£
Balance at 01 April	200,000	200,000
Balance at 31 March	200,000	200,000

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 2021

23 Earmarked Reserves

	Balance at 01/04/2020	Contribution to reserve	Contribution from reserve	Balance at 31/03/2021
	£	£	£	£
Capital Projects Reserves	25,734	148,939	(100,017)	74,656
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	443,356	260,998	(351,479)	352,875
Total Earmarked Reserves	469,090	409,937	(451,496)	427,531

The Capital Projects Reserves are credited with amounts set aside from revenue to part finance specific projects which are part of the council's capital programme.

The Other Earmarked Reserves are credited with amounts set aside from revenue to fund specific known commitments of the council.

The Other Earmarked Reserves at 31 March 2021 are set out in detail at Appendix A.

24 Reconciliation of Revenue Cash Flow

	2021	2020
	£	£
Net Operating (Deficit)/Surplus for the year	(31,145)	3,699
Add/(Deduct)		
Interest Payable	2,804	3,232
Interest and Investment Income	(9,346)	(11,906)
Decrease/(Increase) in debtors	33,229	(8,820)
(Decrease)/Increase in creditors	(10,468)	21,837
Revenue activities net cash (outflow)/inflow	(14,926)	8,042

25 Movement in Cash

	2021	2020
	£	£
Balances at 01 April		
Cash with accounting officers	196	191
Cash at bank	412,473	411,966
	412,669	412,157
Balances at 31 March		
Cash with accounting officers	193	196
Cash at bank	444,766	412,473
	444,959	412,669
Net cash inflow	32,290	512

Newport Pagnell Town Council

Notes to the Accounts

31 March 2021

26 Reconciliation of Net Funds/Debt

	2021	2020
	£	£
Increase in cash in the year	32,290	512
Cash outflow from repayment of debt	8,640	8,238
Net cash flow arising from changes in debt	8,640	8,238
Movement in net funds in the year	40,930	8,750
Cash at bank and in hand	412,669	412,157
Total borrowings	(65,044)	(73,282)
Net funds at 01 April	347,625	338,875
Cash at bank and in hand	444,959	412,669
Total borrowings	(56,404)	(65,044)
Net funds at 31 March	388,555	347,625

27 Capital Commitments

The council had no capital commitments at 31 March 2021 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 14th June 2021), which would have a material impact on the amounts and results reported herein.

Newport Pagnell Town Council

Appendices

31 March 2021

Appendix A

Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2020</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2021</u>
	£	£	£	£
<u>Capital Projects Reserves</u>				
Section 106 Funds	25,734	148,939	(100,017)	74,656
	<hr/>	<hr/>	<hr/>	<hr/>
<u>Other Earmarked Reserves</u>				
Town Regeneration	36,078		(32,656)	3,422
Training	3,698	617		4,315
Insurance	345			345
Property Maintenance	196,655	45,000	(163,115)	78,540
Computer Upgrades	6,042	14,265		20,307
Legal & Professional	0			0
Community Group Grants	550			550
Allotments	888	3,200	(800)	3,288
Events	12,690	12,500		25,190
Leisure Services	153,421	99,804	(153,421)	99,804
Unpaid Grants		5,000		5,000
Equipment (dog bins)	2,327			2,327
Noticeboards	1,271			1,271
Pubic Consultation	1,891		(1,487)	404
Parks & Play Areas	27,500	78,889		106,389
Memorial Benches		1,723		1,723
	<hr/>	<hr/>	<hr/>	<hr/>
	443,356	260,998	(351,479)	352,875
	<hr/>	<hr/>	<hr/>	<hr/>
Total Earmarked Funds	469,090	409,937	(451,496)	427,531

Newport Pagnell Town Council

31 March 2021

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Recreation & Sport	373,667	239,752
Open Spaces	35,924	26,074
Environmental Health	23,402	21,531
Planning & Development Services (including Markets)	117,389	81,577
Highways Roads (Routine)	-	2,775
Other Services to the Public	-	60,495
Net Direct Services Costs	550,382	432,204
Corporate Management	103,252	274,642
Democratic & Civic	47,199	37,236
Net Democratic, Management and Civic Costs	150,451	311,878
Interest & Investment Income	(8,200)	(9,077)
Loan Charges	11,658	11,443
Transfers to/(from) other reserves	-	(41,559)
Surplus to General Reserve	2,373	1,775
Precept on Principal Authority	706,664	706,664

Newport Pagnell Town Council

31 March 2021

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2021 £	2021 £	2021 £	2020 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Recreation & Sport	510,193	(270,441)	239,752	242,936
Open Spaces	35,068	(8,994)	26,074	19,222
ENVIRONMENTAL SERVICES				
Environmental Health	21,531	-	21,531	21,489
PLANNING & DEVELOPMENT SERVICES				
Planning & Development Services	36,683	-	36,683	29,839
Economic Development (including markets)	43,392	(4,115)	39,277	40,859
Community Development	6,124	(507)	5,617	20,475
HIGHWAYS, ROADS & TRANSPORT SERVICES				
Highways Roads (Routine)	2,775	-	2,775	-
OTHER SERVICES				
Other Services to the Public	60,495	-	60,495	49,890
CENTRAL SERVICES				
Corporate Management	287,228	(12,586)	274,642	215,862
Democratic & Civic	17,837	-	17,837	22,250
Civic Expenses	19,399	-	19,399	12,723
Net Cost of Services	1,040,725	(296,643)	744,082	675,545