

**Bognor Regis Town Council**

**Unaudited Financial Statements**

**For the year ended 31 March 2020**

**Bognor Regis Town Council**

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**31 March 2020**

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**Bognor Regis Town Council**

**Council Information**

**31 March 2020**

**( Information current at 10th August 2020 )**

**Mayor**

Cllr P. J. Woodall

**Councillors**

Cllr S. Goodheart (Deputy Mayor)

Cllr J. Barrett

Cllr K. Batley

Cllr J. Brooks

Cllr A. W. W. Cunard

Cllr Mrs S. E. Daniells

Cllr Mrs I. Erskine

Cllr J. Erskine

Cllr H. Jones

Cllr Miss C. Needs

Cllr Ms A. Sharples

Cllr W. Smith

Cllr Mrs S. Staniforth

Cllr M. Stanley

Cllr J. L. Warr

**Town Clerk**

Mrs G. Frost CiLCA

**Auditors**

Moore Stephens (East Midlands)

Rutland House

Minerva Business Park

Lynch Wood

Peterborough

PE2 6PZ

**Internal Auditors**

Auditing Solutions Limited

Clackerbrook Farm

46 The Common

Bromham

Chippenham

Wiltshire

SN15 2JJ

**Bognor Regis 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 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 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 Bognor Regis Town Council at 31 March 2020, and its income and expenditure for the year ended 31 March 2020.

Signed: .....



Mrs G. Frost CiLCA- Town Clerk

Date: .....



**Bognor Regis 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:

all 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.

**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 3 to 10 years on a straight line basis.

Infrastructure assets are depreciated over 10 years at 10% per annum straight line.

Community assets are not depreciated, because they are of either intrinsic or purely nominal value.

The investment in Screen 4 of the Picturedrome Cinema is being depreciated over the life of the loan finance (20 years).

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

**Bognor Regis 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.

**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 17.

**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 19 to 20.

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

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

**Interest Income**

All interest receipts are credited initially to general funds.

**Cost of Support Services**

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

**Bognor Regis Town Council**  
**Statement of Accounting Policies**  
**31 March 2020**

**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.

**Bognor Regis Town Council**  
**Income and Expenditure Account**  
**31 March 2020**

	Notes	2020 £	2019 £
<b>Income</b>			
Precept on Principal Authority		916,001	878,655
Grants Receivable		3,005	6,000
Rents Receivable, Interest & Investment Income		7,110	6,096
Charges made for Services		51,953	51,913
Other Income		54,803	31,481
<b>Total Income</b>		<b>1,032,872</b>	<b>974,145</b>
<b>Expenditure</b>			
<b>Direct Service Costs:</b>			
Salaries & Wages		(317,647)	(296,455)
Grant-aid Expenditure		(50,902)	(47,202)
Other Costs	1	(179,938)	(181,738)
<b>Democratic, Management &amp; Civic Costs:</b>			
Salaries & Wages		(188,651)	(179,659)
Other Costs	1	(163,109)	(143,165)
<b>Total Expenditure</b>		<b>(900,247)</b>	<b>(848,219)</b>
<b>Excess of Income over Expenditure for the year:</b>		<b>132,625</b>	<b>125,926</b>
<b>Net Operating Surplus for Year</b>		<b>132,625</b>	<b>125,926</b>
<b>STATUTORY CHARGES &amp; REVERSALS</b>			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(79,778)	(49,840)
Revenue Expenditure funded from Capital		-	243,300
Capital Expenditure charged to revenue	12	(10,632)	(307,157)
Transfer (to) Earmarked Reserves	20	(10,669)	(16,164)
<b>Surplus/(Deficit) for the Year to/(from) General Fund</b>		<b>31,546</b>	<b>(3,935)</b>
<b>Net Surplus/(Deficit) for the Year</b>		<b>42,215</b>	<b>12,229</b>
The above Surplus/(Deficit) for the Year has been applied/(funded) for the Year to/(from) as follows:			
Transfer (to) Earmarked Reserves	20	10,669	16,164
<b>Surplus/(Deficit) for the Year to/(from) General Fund</b>		<b>31,546</b>	<b>(3,935)</b>
		<b>42,215</b>	<b>12,229</b>

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

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



**Bognor Regis 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	19	306,873	24,066	282,807
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	20	489,028	10,669	478,359
General Fund	Resources available to meet future running costs		318,110	31,546	286,564
<b>Total</b>			<b>1,114,011</b>	<b>66,281</b>	<b>1,047,730</b>

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

**Bognor Regis Town Council**


**Balance Sheet**


**31 March 2020**

	Notes	2020 £	2020 £	2019 £
<b>Fixed Assets</b>				
Tangible Fixed Assets	11		1,464,621	1,521,479
<b>Current Assets</b>				
Debtors and prepayments	14	45,729		30,032
Cash at bank and in hand		850,611		867,989
		<u>896,340</u>		<u>898,021</u>
<b>Current Liabilities</b>				
Current Portion of Long Term Borrowings		(55,219)		(79,779)
Creditors and income in advance	15	<u>(89,202)</u>		<u>(133,097)</u>
<b>Net Current Assets</b>			751,919	685,145
<b>Total Assets Less Current Liabilities</b>			2,216,540	2,206,624
<b>Long Term Liabilities</b>				
Long-term borrowing	17		(1,071,113)	(1,126,332)
Deferred Grants	18		(31,416)	(32,562)
<b>Total Assets Less Liabilities</b>			<u>1,114,011</u>	<u>1,047,730</u>
<b>Capital and Reserves</b>				
Capital Financing Reserve	19		306,873	282,807
Earmarked Reserves	20		489,028	478,359
General Reserve			318,110	286,564
			<u>1,114,011</u>	<u>1,047,730</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 10th August 2020 .

Signed:   
Cllr P. J. Woodall  
Mayor

  
Mrs G. Frost CiLCA  
Responsible Financial Officer

Date:   
10th August 2020

  
10th August 2020

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

**Bognor Regis Town Council**

**Cash Flow Statement**

**31 March 2020**

	Notes	2020 £	2020 £	2019 £
<b>REVENUE ACTIVITIES</b>				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(506,297)		(476,113)
Other operating payments		(358,121)		(278,052)
			(864,418)	(754,165)
Precept on Principal Authority		916,001		878,655
Cash received for services		88,362		85,471
Revenue grants received		3,005		6,000
			1,007,368	970,126
<b>Net cash inflow from Revenue Activities</b>	23		142,950	215,961
<i>Cash outflows</i>				
Interest paid		(53,741)		(36,165)
<i>Cash inflows</i>				
Interest received		7,193		5,975
<b>Net cash (outflow) from Servicing of Finance</b>			(46,548)	(30,190)
Purchase of fixed assets		(34,001)		(484,570)
<b>Net cash (outflow) from Capital Activities</b>			(34,001)	(484,570)
<b>Net cash inflow/(outflow) before Financing</b>			62,401	(298,799)
<i>Cash outflows</i>				
Loan repayments made			(79,779)	(49,839)
<i>Cash inflows</i>				
New loans raised			-	100,000
<b>Net cash (outflow)/inflow from financing and liquid resources</b>			(79,779)	50,161
<b>(Decrease) in cash</b>	24		(17,378)	(248,638)

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

**Bognor Regis 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**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Arts Development & Support	-	10,000
Theatres & Public Entertainment	46,187	39,142
Allotments	4,073	3,702
Tourism Policy, Marketing & Development	581	881
Visitor Information	1,173	831
Community Safety (Crime Reduction)	2,000	2,000
Promotion & Marketing of the Area	128,860	150,417
Community Development	64,561	50,745
Street Lighting	5,485	5,047
Off-street Parking	21,006	21,286
Other Services to the Public	(47,106)	(60,512)
Grants - Bognor Pier Company Ltd	4,020	5,401
Less: Grant-aid Expenditure	(50,902)	(47,202)
<b>Total</b>	<b>179,938</b>	<b>181,738</b>

**Democratic, Management & Civic Costs**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Corporate Management	77,627	80,413
Democratic Representation & Management	34,430	9,167
Civic Expenses	4,724	6,726
Mayors Allowance	3,000	3,000
Members' Allowances	7,899	7,078
Interest Payable	35,429	36,781
<b>Total</b>	<b>163,109</b>	<b>143,165</b>

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

**2 Interest and Investment Income**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Interest Income - General Funds	7,110	6,096
	<b>7,110</b>	<b>6,096</b>

## **Bognor Regis Town Council**

### **Notes to the Accounts**

**31 March 2020**

#### **3 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.

#### **4 Related Party Transactions**

The council entered into no material transactions with related parties during the year.

#### **5 General Power of Competence**

With effect from 5th September 2016 Bognor Regis 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 5th September 2016 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

#### **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:

	2020	2019
	£	£
Fees for statutory audit services	2,000	2,000
Total fees	<u>2,000</u>	<u>2,000</u>

#### **7 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	71	212
Newsletter	2,580	2,562
	<u>2,651</u>	<u>2,774</u>

#### **8 Members' Allowances**

	2020	2019
	£	£
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	3,000	3,000
Councillors' Expenses & Allowances	7,899	7,078
	<u>10,899</u>	<u>10,078</u>

**Bognor Regis Town Council**

**Notes to the Accounts**

**31 March 2020**

**9 Employees**

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

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Full-time	12	12
Part-time	4	4
Temporary	-	-
	<u>16</u>	<u>16</u>

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

**10 Pension Costs**

The council participates in the West Sussex Superannuation Fund Pension Fund.

The West Sussex Superannuation Fund 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.

Financial Reporting Standard for Small Enterprises (FRSSE), for schemes such as West Sussex Superannuation Fund requires the council to account for pension costs on the basis of contributions actually payable to the scheme during the year.

The cost to the council for the year ended 31 March 2020 was £71,024 (31 March 2019 - £57,807).

The most recent actuarial valuation was carried out as at 31st March 2019, and the council's contribution rate is confirmed as being 20.70% of employees' pay with effect from 1st April 2020 (year ended 31 March 2020 – 21.70%).

**Bognor Regis Town Council**

**Notes to the Accounts**

**31 March 2020**

**11 Tangible Fixed Assets**

	<b>Vehicles and Equipment</b>	<b>Infrastructure Assets</b>	<b>Community Assets</b>	<b>Other</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 31 March 2019	226,549	230,079	69,774	1,404,782	1,931,184
Additions	2,125	7,682	-	825	10,632
At 31 March 2020	228,674	237,761	69,774	1,405,607	1,941,816
<b>Depreciation</b>					
At 31 March 2019	(191,101)	(214,379)	(4,225)	-	(409,705)
Charged for the year	(15,347)	(3,852)	(413)	(47,878)	(67,490)
At 31 March 2020	(206,448)	(218,231)	(4,638)	(47,878)	(477,195)
<b>Net Book Value</b>					
At 31 March 2020	22,226	19,530	65,136	1,357,729	1,464,621
At 31 March 2019	35,448	15,700	65,549	1,404,782	1,521,479

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 2003 by external independent valuers, Messrs at insurance values. 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**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
The following capital expenditure during the year:		
Fixed Assets Purchased	10,632	307,157
	<u>10,632</u>	<u>307,157</u>
was financed by:		
Loan Proceeds	-	243,300
Revenue:		
Equipment Replacement Reserve	10,632	35,680
Precept and Revenue Income	-	28,177
	<u>10,632</u>	<u>307,157</u>

**Bognor Regis Town Council**

**Notes to the Accounts**

**31 March 2020**

**13 Information on Assets Held**

Fixed assets owned by the council include the following:

**Vehicles and Equipment**

Vans and Trucks – 4  
Water Bowser and trailer  
Sundry grounds maintenance equipment  
Sundry office equipment  
Metereological equipment  
Floral planters and baskets  
High Street Pea Lights

**Infrastructure Assets**

Street light - 32  
Footpath/Esplanade lighting  
Allotment and Met. Site fencing  
Other street furniture

**Community Assets**

Millennium Clock  
Victorian Bathing Machine  
Sun Sculpture  
Allotments  
Council Regalia

**Other Assets**

Shares in Bognor Pier Co Ltd  
Investment in Picturedrome Screen 4  
Shares in Bognor Regis Ltd

**14 Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade Debtors	12,986	13,559
VAT Recoverable	7,785	3,765
Other Debtors	(13)	-
Prepayments	10,490	12,180
Accrued Income	14,036	-
Accrued Interest Income	445	528
	<hr/> <b>45,729</b>	<hr/> <b>30,032</b> <hr/>



**Bognor Regis Town Council**

**Notes to the Accounts**

**31 March 2020**

**15 Creditors and Accrued Expenses**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade Creditors	5,811	9,835
Other Creditors	43,917	40,677
Accruals	23,807	20,293
Accrued Interest Payable	-	18,312
Income in Advance	15,667	20,611
Capital Creditors	-	23,369
	<b>89,202</b>	<b>133,097</b>

**16 Financial Commitments under Operating Leases**

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Obligations expiring within one year	-	-
Obligations expiring between two and five years	1,460	1,460
Obligations expiring after five years	-	-
	<b>1,460</b>	<b>1,460</b>

**17 Long Term Liabilities**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Public Works Loan Board	1,126,332	1,206,111
	<b>1,126,332</b>	<b>1,206,111</b>

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
The above loans are repayable as follows:		
Within one year	55,219	79,779
From one to two years	56,907	55,219
From two to five years	181,404	176,004
From five to ten years	341,583	331,346
Over ten years	491,219	563,763
Total Loan Commitment	<b>1,126,332</b>	<b>1,206,111</b>
Less: Repayable within one year	<b>(55,219)</b>	<b>(79,779)</b>
Repayable after one year	<b>1,071,113</b>	<b>1,126,332</b>

**Bognor Regis Town Council**

**Notes to the Accounts**

**31 March 2020**

**18 Deferred Grants**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Capital Grants Applied</b>		
At 01 April	32,562	34,151
Released to offset depreciation	(1,146)	(1,589)
At 31 March	<u>31,416</u>	<u>32,562</u>
<b>Total Deferred Grants</b>		
At 31 March	31,416	32,562
At 01 April	<u>32,562</u>	<u>34,151</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.

**19 Capital Financing Account**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Balance at 01 April	282,807	188,792
Financing capital expenditure in the year		
Additions - using revenue balances	10,632	63,857
Loan repayments	79,778	49,840
Reversal of depreciation	(67,490)	(21,271)
Deferred grants released	1,146	1,589
Balance at 31 March	<u>306,873</u>	<u>282,807</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.

**20 Earmarked Reserves**

	<b>Balance at</b>	<b>Contribution</b>	<b>Contribution</b>	<b>Balance at</b>
	<b>01/04/2019</b>	<b>to reserve</b>	<b>from reserve</b>	<b>31/03/2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital Projects Reserves	298,000	-	-	298,000
Asset Renewal Reserves	34,159	60,000	(14,019)	80,140
Other Earmarked Reserves	146,200	31,848	(67,160)	110,888
Total Earmarked Reserves	<u>478,359</u>	<u>91,848</u>	<u>(81,179)</u>	<u>489,028</u>

The Capital Projects Reserves are credited with amounts set aside from revenue to part finance specific and future 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.

**Bognor Regis Town Council**

**Notes to the Accounts**

**31 March 2020**

The Other Earmarked Reserves at 31 March 2020 are set out in detail at Appendix A.

**21 Capital Commitments**

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

**22 Contingent Liabilities**

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

**23 Reconciliation of Revenue Cash Flow**

	2020	2019
	£	£
Net Operating Surplus for the year	132,625	125,926
Add/(Deduct)		
Interest Payable	35,429	36,781
Interest and Investment Income	(7,193)	(5,975)
(Increase)/Decrease in debtors	(15,697)	79,279
(Decrease) in creditors	(2,214)	(20,050)
Revenue activities net cash inflow	<u>142,950</u>	<u>215,961</u>

**24 Movement in Cash**

	2020	2019
	£	£
<b>Balances at 01 April</b>		
Cash with accounting officers	332	330
Cash at bank	<u>867,657</u>	<u>1,116,297</u>
	<u>867,989</u>	<u>1,116,627</u>
<b>Balances at 31 March</b>		
Cash with accounting officers	332	332
Cash at bank	<u>850,279</u>	<u>867,657</u>
	<u>850,611</u>	<u>867,989</u>
<b>Net cash (outflow)</b>	<u>(17,378)</u>	<u>(248,638)</u>

**Bognor Regis Town Council**

**Notes to the Accounts**

**31 March 2020**

**25 Reconciliation of Net Funds/Debt**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
(Decrease) in cash in the year	(17,378)	(248,638)
Cash inflow from new borrowings	-	(100,000)
Cash outflow from repayment of debt	79,779	49,839
<b>Net cash flow arising from changes in debt</b>	<b>79,779</b>	<b>(50,161)</b>
Movement in net funds/debt in the year	62,401	(298,799)
Cash at bank and in hand	867,989	1,116,627
Total borrowings	(1,206,111)	(1,155,950)
<b>Net (debt) at 01 April</b>	<b>(338,122)</b>	<b>(39,323)</b>
Cash at bank and in hand	850,611	867,989
Total borrowings	(1,126,332)	(1,206,111)
<b>Net (debt) at 31 March</b>	<b>(275,721)</b>	<b>(338,122)</b>

**26 Post Balance Sheet Events**

There are no significant Post Balance Sheet events since the preparation of these accounts, up to the date of their final adoption (on 10th August 2020), which would have a material impact on the amounts and results reported herein.

## **Bognor Regis Town Council**

### **Appendices**

**31 March 2020**

#### **Appendix A**

##### **Schedule of Other 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>
	£	£	£	£
<b><u>Capital Projects Reserves</u></b>				
Economic Development	298,000			298,000
	<u>298,000</u>	<u>0</u>	<u>0</u>	<u>298,000</u>
<b><u>Asset Replacement Reserves</u></b>				
Rolling Capital Programme	34,159	60,000	(14,019)	80,140
	<u>34,159</u>	<u>60,000</u>	<u>(14,019)</u>	<u>80,140</u>
<b><u>Other Earmarked Reserves</u></b>				
Civic Fund	5,017	390		5,407
Election Fund	20,747	5,000	(22,560)	3,187
Millenium Fund	655			655
Allotments		576		576
Promotions/Publicity	6,029	800	(25)	6,804
P & R Projects	500			500
E & L Projects	2,969	5,592		8,561
Grant Aid	1,360	7,500		8,860
Tourism & Events Support	1,328			1,328
Parking Scheme (Traders Contribution)	12,161			12,161
S East in Bloom	3,854	249	(729)	3,374
Events Sponsorship	1,922			1,922
BRTC Funding of SRB Projects	965			965
WSCC SRB Contribution	500			500
Street Scene Enhancement	33,757			33,757
Decking Areas	4,378			4,378
Unspecified New Event	0	8,329	(8,329)	0
Ward Allocation - Orchard Ward	0	500		500
Ward Allocation - Marine Ward	125		(76)	49
Ward Allocation - Hotham Ward	0	85		85
Ward Allocation - Pevensey Ward	0	500		500
Website	838	638		1,476
Councillor Training	2,145			2,145
Heritage Vision Board	13,452		(9,246)	4,206
Our Place	1,729			1,729
WWI Project	0			0
Youth Strategy	0			0
Staff Training	3,941			3,941
Town Crier	1,633	1,689		3,322
Loan Repayment not taken	26,195		(26,195)	0
	<u>146,200</u>	<u>31,848</u>	<u>(67,160)</u>	<u>110,888</u>
<b>TOTAL EARMARKED RESERVES</b>	<b><u>478,359</u></b>	<b><u>91,848</u></b>	<b><u>(81,179)</u></b>	<b><u>489,028</u></b>

**Bognor Regis Town Council**

**31 March 2020**

**Annual Report Tables**

**Table. 1 – Budget & Actual Comparison**

	<b>Budget £</b>	<b>Actual £</b>
<b>Net Expenditure</b>		
Cultural & Heritage	42,151	44,274
Open Spaces	3,852	1,907
Tourism	11,252	10,401
Community Safety (Crime Reduction)	2,000	2,000
Planning & Development Services (including Markets)	405,914	367,183
Street Lighting	3,639	5,485
Parking Services	21,149	21,006
Other Services to the Public	44,568	37,253
Investment Properties	-	4,020
<b>Net Direct Services Costs</b>	<b>534,525</b>	<b>493,529</b>
Corporate Management	220,599	213,278
Democratic & Civic	33,193	48,250
<b>Net Democratic, Management and Civic Costs</b>	<b>253,792</b>	<b>261,528</b>
Interest & Investment Income	(3,500)	(7,110)
Loan Charges	89,013	115,207
Capital Expenditure	-	10,632
Transfers to/(from) other reserves	42,171	10,669
<b>(Deficit from)/Surplus to General Reserve</b>	<b>-</b>	<b>31,546</b>
<b>Precept on Principal Authority</b>	<b>916,001</b>	<b>916,001</b>

## Bognor Regis 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
<b>CULTURAL &amp; RELATED SERVICES</b>				
Cultural & Heritage}	47,006	(2,732)	44,274	42,866
Open Spaces	4,073	(2,166)	1,907	1,225
Tourism	10,401	-	10,401	10,043
<b>ENVIRONMENTAL SERVICES</b>				
Community Safety (Crime Reduction)	2,000	-	2,000	2,000
<b>PLANNING &amp; DEVELOPMENT SERVICES</b>				
Economic Development (including markets)	329,004	(26,382)	302,622	307,285
Community Development	64,561	-	64,561	50,745
<b>HIGHWAYS, ROADS &amp; TRANSPORT SERVICES</b>				
Street Lighting	5,485	-	5,485	5,047
Parking Services	21,006	-	21,006	21,286
<b>OTHER SERVICES</b>				
Other Services to the Public	60,931	(23,678)	37,253	21,584
Investment Properties	4,020	-	4,020	5,401
<b>CENTRAL SERVICES</b>				
Corporate Management	266,278	(53,000)	213,278	230,822
Democratic & Civic	34,430	-	34,430	9,167
Civic Expenses	15,623	(1,803)	13,820	14,573
<b>Net Cost of Services</b>	<b>864,818</b>	<b>(109,761)</b>	<b>755,057</b>	<b>722,044</b>