

Bognor Regis Town Council

Unaudited Financial Statements

For the year ended 31 March 2019

Bognor Regis Town Council

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Bognor Regis Town Council

Council Information

31 March 2019

(Information current at 3rd June 2019)

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 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 2019

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 2019 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 2019, and its income and expenditure for the year ended 31 March 2019.

Signed: 
Mrs G. Frost CiLCA- Town Clerk

Date: 

Bognor Regis Town Council
Statement of Accounting Policies
31 March 2019

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.

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.

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 2019

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 21.

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.

Bognor Regis Town Council
Statement of Accounting Policies
31 March 2019

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 was due at 31st March 2019 and any change in contribution rates as a result of that valuation will take effect from 1st April 2020.

Bognor Regis Town Council
Income and Expenditure Account
31 March 2019

	Notes	2019 £	2018 £
Income			
Precept on Principal Authority		878,655	839,874
Grants Receivable		6,000	6,000
Rents Receivable, Interest & Investment Income		6,096	4,434
Charges made for Services		51,913	57,269
Other Income		31,481	31,212
Total Income		974,145	938,789
Expenditure			
Direct Service Costs:			
Salaries & Wages		(296,455)	(261,324)
Grant-aid Expenditure		(47,202)	(61,900)
Other Costs	1	(181,738)	(186,111)
Democratic, Management & Civic Costs:			
Salaries & Wages		(179,659)	(167,604)
Other Costs	1	(143,163)	(155,418)
Total Expenditure		(848,217)	(832,357)
Excess of Income over Expenditure for the year.		125,928	106,432
Net Operating Surplus for Year		125,928	106,432
STATUTORY CHARGES & REVERSALS			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(49,840)	(23,676)
Revenue Expenditure funded from Capital		243,300	645,800
Capital Expenditure charged to revenue	12	(307,157)	(675,809)
Transfer (to)/from Earmarked Reserves	20	(16,166)	37,862
(Deficit)/Surplus for the Year (from)/to General Fund		(3,935)	90,609
Net Surplus for the Year		12,231	52,747
The above Surplus for the Year has been applied for the Year to as follows:			
Transfer (to)/from Earmarked Reserves	20	16,166	(37,862)
(Deficit)/Surplus for the Year (from)/to General Fund		(3,935)	90,609
		12,231	52,747

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 2019

Reserve	Purpose of Reserve	Notes	2019 £	Net Movement in Year £	2018 £
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	19	282,807	94,015	188,792
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	20	478,359	16,166	462,193
General Fund	Resources available to meet future running costs		286,564	(3,935)	290,499
Total			1,047,730	106,246	941,484

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

Bognor Regis Town Council

Balance Sheet

31 March 2019

	Notes	2019 £	2019 £	2018 £
Fixed Assets				
Tangible Fixed Assets	11		1,521,479	1,235,593
Current Assets				
Debtors and prepayments	14	30,032		109,311
Cash at bank and in hand		867,989		1,116,627
		<u>898,021</u>		<u>1,225,938</u>
Current Liabilities				
Current Portion of Long Term Borrowings		(79,779)		(73,204)
Creditors and income in advance	15	<u>(133,097)</u>		<u>(329,946)</u>
Net Current Assets			685,145	822,788
Total Assets Less Current Liabilities			2,206,624	2,058,381
Long Term Liabilities				
Long-term borrowing	17		(1,126,332)	(1,082,746)
Deferred Grants	18		(32,562)	(34,151)
Total Assets Less Liabilities			<u>1,047,730</u>	<u>941,484</u>
Capital and Reserves				
Capital Financing Reserve	19		282,807	188,792
Earmarked Reserves	20		478,359	462,193
General Reserve			286,564	290,499
			<u>1,047,730</u>	<u>941,484</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2019, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 3rd June 2019 .

Signed: P. J. Woodall
Cllr P. J. Woodall
Mayor

G. Frost
Mrs G. Frost CiLCA
Responsible Financial Officer

Date: 30 June 2019

30 June 2019

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

Bognor Regis Town Council

Cash Flow Statement

31 March 2019

	Notes	2019 £	2019 £	2018 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(476,113)		(428,928)
Other operating payments		(278,052)		(406,003)
			(754,165)	(834,931)
<i>Cash inflows</i>				
Precept on Principal Authority		878,655		839,874
Cash received for services		85,471		103,819
Revenue grants received		6,000		6,000
			970,126	949,693
Net cash inflow from Revenue Activities	23		215,961	114,762
SERVICING OF FINANCE				
<i>Cash outflows</i>				
Interest paid		(36,165)		(18,055)
<i>Cash inflows</i>				
Interest received		5,975		5,775
Net cash (outflow) from Servicing of Finance			(30,190)	(12,280)
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(484,570)		(475,027)
<i>Cash inflows</i>				
Net cash (outflow) from Capital Activities			(484,570)	(475,027)
Net cash (outflow) before Financing			(298,799)	(372,545)
FINANCING AND LIQUID RESOURCES				
(Increase)/Decrease in money on call			-	180,000
<i>Cash outflows</i>				
Loan repayments made			(49,839)	(23,676)
<i>Cash inflows</i>				
New loans raised			100,000	-
Net cash inflow from financing and liquid resources			50,161	156,324
(Decrease) in cash	25		(248,638)	(216,221)

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

Bognor Regis Town Council

Notes to the Accounts

31 March 2019

1 Other Costs Analysis

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

Direct Service Costs

	2019	2018
	£	£
Arts Development & Support	10,000	10,000
Theatres & Public Entertainment	39,142	38,107
Allotments	3,702	4,254
Tourism Policy, Marketing & Development	881	1,043
Visitor Information	831	1,688
Public Conveniences	-	30,000
Community Safety (Crime Reduction)	2,000	2,000
Promotion & Marketing of the Area	154,543	108,501
Community Development	46,619	49,102
Street Lighting	5,047	3,530
Off-street Parking	21,286	21,148
Other Services to the Public	(60,512)	(28,144)
Grants - Bognor Pier Company Ltd	5,401	6,782
Less: Grant-aid Expenditure	(47,202)	(61,900)
Total	181,738	186,111

Democratic, Management & Civic Costs

	2019	2018
	£	£
Corporate Management	80,411	82,722
Democratic Representation & Management	9,167	21,135
Civic Expenses	6,726	5,422
Mayors Allowance	3,000	3,000
Members' Allowances	7,078	7,388
Interest Payable	36,781	35,751
Total	143,163	155,418

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

2 Interest and Investment Income

	2019	2018
	£	£
Interest Income - General Funds	6,096	4,434
	6,096	4,434

Bognor Regis Town Council

Notes to the Accounts

31 March 2019

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:

	2019	2018
	£	£
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:

	2019	2018
	£	£
Recruitment Advertising	-	256
Publicity	212	515
Newsletter	2,562	2,860
	<u>2,774</u>	<u>3,631</u>

8 Members' Allowances

	2019	2018
	£	£
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	3,000	3,000
Councillors' Expenses & Allowances	7,078	7,388
	<u>10,078</u>	<u>10,388</u>

Other than the Mayor 14 of the total of 16 elected members claimed allowances to which they were entitled. Co-opted members are not entitled to claim allowances.

Bognor Regis Town Council

Notes to the Accounts

31 March 2019

9 Employees

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

	2019	2018
	Number	Number
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 2019 was £57,807 (31 March 2018 - £42,944).

The most recent actuarial valuation was carried out as at 31st March 2016, and the council's contribution rate is confirmed as being 21.70% of employees' pay with effect from 1st April 2019 (year ended 31 March 2019 – 21.70%).

Bognor Regis Town Council

Notes to the Accounts

31 March 2019

11 Tangible Fixed Assets

	Vehicles and Equipment	Infrastructure Assets	Community Assets	Other	Total
Cost	£	£	£	£	£
At 31 March 2018	204,180	230,079	69,774	1,119,994	1,624,027
Additions	22,369	-	-	284,788	307,157
At 31 March 2019	226,549	230,079	69,774	1,404,782	1,931,184
Depreciation					
At 31 March 2018	(174,589)	(210,033)	(3,812)	-	(388,434)
Charged for the year	(16,512)	(4,346)	(413)	-	(21,271)
At 31 March 2019	(191,101)	(214,379)	(4,225)	-	(409,705)
Net Book Value					
At 31 March 2019	35,448	15,700	65,549	1,404,782	1,521,479
At 31 March 2018	29,591	20,046	65,962	1,119,994	1,235,593

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

	2019	2018
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	307,157	675,809
	<u>307,157</u>	<u>675,809</u>
was financed by:		
Loan Proceeds	243,300	645,800
Revenue:		
Equipment Replacement Reserve	35,680	30,009
Precept and Revenue Income	28,177	-
	<u>307,157</u>	<u>675,809</u>

Bognor Regis Town Council

Notes to the Accounts

31 March 2019

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

14 Debtors

	2019	2018
	£	£
Trade Debtors	13,559	17,393
VAT Recoverable	3,765	73,657
Other Debtors	-	463
Prepayments	12,180	17,391
Accrued Interest Income	528	407
	30,032	109,311

Bognor Regis Town Council

Notes to the Accounts

31 March 2019

15 Creditors and Accrued Expenses

	2019	2018
	£	£
Trade Creditors	9,835	23,045
Other Creditors	40,677	36,889
Accruals	20,293	28,703
Accrued Interest Payable	18,312	17,696
Income in Advance	20,611	22,831
Capital Creditors	23,369	200,782
	<u>133,097</u>	<u>329,946</u>

16 Financial Commitments under Operating Leases

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

	2019	2018
	£	£
Obligations expiring within one year	-	1,996
Obligations expiring between two and five years	1,460	-
Obligations expiring after five years	-	-
	<u>1,460</u>	<u>1,996</u>

17 Long Term Liabilities

	2019	2018
	£	£
Public Works Loan Board	1,206,111	1,155,950
	<u>1,206,111</u>	<u>1,155,950</u>

The above loans are repayable as follows:

	2019	2018
	£	£
Within one year	79,779	75,204
From one to two years	55,219	50,675
From two to five years	176,004	161,558
From five to ten years	331,346	304,295
Over ten years	563,763	566,218
	<u>1,206,111</u>	<u>1,157,950</u>
Total Loan Commitment	1,206,111	1,157,950
Less: Repayable within one year	(79,779)	(75,204)
	<u>1,126,332</u>	<u>1,082,746</u>

Bognor Regis Town Council

Notes to the Accounts

31 March 2019

18 Deferred Grants

	2019	2018
	£	£
Capital Grants Applied		
At 01 April	34,151	35,740
Grants Applied in the year	-	-
Released to offset depreciation	(1,589)	(1,589)
Extinguished and/or transferred	-	-
At 31 March	<u>32,562</u>	<u>34,151</u>
Total Deferred Grants		
At 31 March	<u>32,562</u>	<u>34,151</u>
At 01 April	<u>34,151</u>	<u>35,740</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

	2019	2018
	£	£
Balance at 01 April	188,792	152,308
Financing capital expenditure in the year		
Additions - using revenue balances	63,857	30,009
Loan repayments	49,840	23,676
Reversal of depreciation	(21,271)	(18,790)
Deferred grants released	1,589	1,589
Balance at 31 March	<u>282,807</u>	<u>188,792</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.

Bognor Regis Town Council

Notes to the Accounts

31 March 2019

20 Earmarked Reserves

	Balance at 01/04/2018	Contribution to reserve	Contribution from reserve	Balance at 31/03/2019
	£	£	£	£
Capital Projects Reserves	298,000	-	-	298,000
Asset Renewal Reserves	9,839	70,000	(45,680)	34,159
Other Earmarked Reserves	154,354	37,306	(45,460)	146,200
Total Earmarked Reserves	462,193	107,306	(91,140)	478,359

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.

The Other Earmarked Reserves at 31 March 2019 are set out in detail at Appendix A.

21 Capital Commitments

The council had no other capital commitments at 31 March 2019 not otherwise provided for in these accounts.

22 Contingent Liabilities

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

23 Reconciliation of Revenue Cash Flow

	2019	2018
	£	£
Net Operating Surplus for the year	125,928	106,432
Add/(Deduct)		
Interest Payable	36,165	35,751
Interest and Investment Income	(5,975)	(5,775)
Decrease/(Increase) in debtors	79,279	(53,439)
(Decrease)/Increase in creditors	(19,436)	31,793
Revenue activities net cash inflow	215,961	114,762

Bognor Regis Town Council

Notes to the Accounts

31 March 2019

24 Movement in Cash

	2019	2018
	£	£
Balances at 01 April		
Cash with accounting officers	330	330
Cash at bank	1,116,297	1,332,518
	<u>1,116,627</u>	<u>1,332,848</u>
Balances at 31 March		
Cash with accounting officers	332	330
Cash at bank	867,657	1,116,297
	<u>867,989</u>	<u>1,116,627</u>
Net cash (outflow)	<u>(248,638)</u>	<u>(216,221)</u>

25 Reconciliation of Net Funds/Debt

	2019	2018
	£	£
(Decrease) in cash in the year	<u>(248,638)</u>	<u>(216,221)</u>
Cash inflow from new borrowings	(100,000)	-
Cash outflow from repayment of debt	49,839	23,676
Net cash flow arising from changes in debt	<u>(50,161)</u>	<u>23,676</u>
Movement in net debt in the year	<u>(298,799)</u>	<u>(192,545)</u>
Cash at bank and in hand	1,116,627	1,332,848
Total borrowings	(1,155,950)	(1,179,626)
Net (debt)/funds at 01 April	<u>(39,323)</u>	<u>153,222</u>
Cash at bank and in hand	867,989	1,116,627
Total borrowings	(1,206,111)	(1,155,950)
Net (debt) at 31 March	<u>(338,122)</u>	<u>(39,323)</u>

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 3rd June 2019), which would have a material impact on the amounts and results reported herein.

Bognor Regis Town Council

Appendices

31 March 2019

Appendix A

Schedule of Other Earmarked Reserves

	<u>Balance at</u> <u>01/04/2018</u> £	<u>Contribution</u> <u>to reserve</u> £	<u>Contribution</u> <u>from reserve</u> £	<u>Balance at</u> <u>31/03/2019</u> £
<u>Capital Projects Reserves</u>				
Economic Development	298,000			298,000
	<u>298,000</u>	<u>0</u>	<u>0</u>	<u>298,000</u>
<u>Asset Replacement Reserves</u>				
Rolling Capital Programme	9,839	70,000	(45,680)	34,159
	<u>9,839</u>	<u>70,000</u>	<u>(45,680)</u>	<u>34,159</u>
<u>Other Earmarked Reserves</u>				
Civic Fund	3,778	1,239		5,017
Election Fund	15,747	5,000		20,747
Millenium Fund	655			655
Promotions/Publicity	6,029			6,029
P & R Projects	0	500		500
E & L Projects	2,969			2,969
Grant Aid	1,360			1,360
Tourism & Events Support	1,257	457	(386)	1,328
Parking Scheme (Traders Contribution)	12,161			12,161
S East in Bloom	3,526	1,181	(853)	3,854
Events Sponsorship	1,922			1,922
BRTC Funding of SRB Projects	965			965
WSCC SRB Contribution	500			500
Street Scene Enhancement	34,060		(303)	33,757
Decking Areas	4,378			4,378
Bognor Regis Brand	11,881		(11,881)	0
Ward Allocation - Orchard Ward	305		(305)	0
Ward Allocation - Marine Ward	500	125	(500)	125
Ward Allocation - Hotham Ward	304		(304)	0
Website	838			838
Councillor Training	1,785	360		2,145
Heritage Vision Board	13,742		(290)	13,452
Our Place	2,680		(951)	1,729
WWI Project	2,865		(2,865)	0
Youth Strategy	2,787		(2,787)	0
Staff Training	1,948	1,993		3,941
Town Crier	1,377	256		1,633
Loan Repayment not taken	24,035	26,195	(24,035)	26,195
	<u>154,354</u>	<u>37,306</u>	<u>(45,460)</u>	<u>146,200</u>
TOTAL EARMARKED RESERVES	<u>462,193</u>	<u>107,306</u>	<u>(91,140)</u>	<u>478,359</u>

Bognor Regis Town Council

31 March 2019

Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Cultural & Heritage	46,626	42,866
Open Spaces	3,357	1,225
Tourism	11,102	10,043
Community Safety (Crime Reduction)	2,000	2,000
Planning & Development Services (including Markets)	354,523	358,030
Street Lighting	3,628	5,047
Parking Services	21,149	21,286
Other Services to the Public	23,288	21,584
Investment Properties	-	5,401
Net Direct Services Costs	<u>465,673</u>	<u>467,482</u>
Corporate Management	204,936	230,821
Democratic & Civic	32,183	23,740
Net Democratic, Management and Civic Costs	<u>237,119</u>	<u>254,561</u>
Interest & Investment Income	(2,000)	(6,096)
Loan Charges	88,926	36,781
Capital Expenditure	-	307,157
Transfers to/(from) other reserves	53,598	16,165
Surplus to/(Deficit from) General Reserve	<u>35,339</u>	<u>(3,935)</u>
Precept on Principal Authority	<u>878,655</u>	<u>878,655</u>

Bognor Regis Town Council

31 March 2019

Annual Report Tables

Table. 2 – Service Income & Expenditure

	Notes	2019 £	2019 £	2019 £	2018 £
		Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES					
Cultural & Heritage}		50,105	(7,239)	42,866	43,169
Open Spaces		3,702	(2,477)	1,225	2,231
Tourism		10,043	-	10,043	10,714
ENVIRONMENTAL SERVICES					
Environmental Health		-	-	-	30,000
Community Safety (Crime Reduction)		2,000	-	2,000	2,000
PLANNING & DEVELOPMENT SERVICES					
Economic Development (including markets)		344,149	(32,738)	311,411	265,664
Community Development		46,619	-	46,619	49,102
HIGHWAYS, ROADS & TRANSPORT SERVICES					
Street Lighting		5,047	-	5,047	2,942
Parking Services		21,286	-	21,286	21,148
OTHER SERVICES					
Other Services to the Public		37,043	(15,459)	21,584	12,314
Investment Properties		5,401	-	5,401	6,782
CENTRAL SERVICES					
Corporate Management		260,071	(29,250)	230,821	220,501
Democratic & Civic		9,167	-	9,167	21,135
Civic Expenses		16,804	(2,231)	14,573	14,423
Net Cost of Services		811,437	(89,394)	722,043	702,125