

**Banbury Town Council**

**Statement of Accounts**

**(Not Subject to Audit)**

**31 March 2013**

# Banbury Town Council

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**Banbury Town Council**

**Council Information**

**Town Mayor**

Cllr Tony Ilott

**Councillors**

Cllr Andrew Beere  
Cllr Ann Bonner  
Cllr Partick Cartledge  
Cllr Colin Clarke  
Cllr John Colegrave  
Cllr Margaret Cullip  
Cllr Surinder Dhesi  
Cllr John Donaldson  
Cllr Diane Johnson  
Cllr Nick Harrison  
Cllr Shaida Hussain  
Cllr Steve Kilsby  
Cllr Kieron Mallon  
Cllr Tony Mephram  
Cllr Alastair Milne Home  
Cllr Nigel Morris  
Cllr George Parish  
Cllr Gordon Ross  
Cllr Nicholas Turner  
Cllr Sean Woodcock  
Cllr Tina Wren

**Clerk to the Council and Responsible Financial Officer**

Clerk to the Council - Mark Recchia MA ACIS FILCM  
Responsible Financial Officer - Mark Hassall ACMA CGMA

**Auditors**

BDO Stoy Hayward LLP

## Banbury Town Council

### Introduction to Accounting Statements

#### For the Year Ended 31 March 2013

The Accounting and Audit Regulations governing the production of the Council's accounts were amended on 31 March 2010. Prior to this date the Council were obliged to prepare its accounts under the 2008 FRSSE and these accounts were subject to a full code audit.

The new regulations allow the Council to adopt the Limited Assurance Audit Regime, the principal advantage being a considerable saving in audit fees and a less arduous audit regime.

The Council's statutory accounts are now produced in the form of the Annual Return. The Statements of Accounts which are not subject to audit provides background workings and explanations of the figures declared in the Annual Return.

The following items are included:

#### **The Statement of Accounting Policies**

This statement details the legislation and the accounting principles on which the financial statements are prepared.

#### **The Statement of Responsibilities**

This statement identifies the Council's responsibilities and identifies the officer who is responsible for the Council's financial affairs.

#### **The Income and Expenditure Account (Unaudited)**

This document shows the income generated and the total expenditure on the services provided by the Council for the year. This document now includes capital expenditure and the capital element of loan repayments.

#### **The Income and Expenditure Account Reconciliation (Unaudited)**

This document reconciles the figures shown in the Income and Expenditure Account to the Annual Return.

#### **The Balance Sheet (Unaudited)**

This sets out the financial position of the Council on 31 March. It shows the value of its assets, the value of its cash and bank values, how much it is owed and how much it owes and the balance of reserves at its disposal.

#### **Notes to the Accounts**

These provide further information on the amounts included in the financial statements.

## Budget Comparison for the year ended 31 March 2013

The Council's policy is to estimate the total expenditure for the year, which may contain capital expenditure not financed via the precept. Any such expenditure of this type is included within the actual revenue expenditure for the year.

The budget out-turn is summarised below :

	Net Expenditure	Net Budget	Variance
<b>SERVICES TO THE PUBLIC</b>			
Litter and Dog Bins	(35,995)	(52,232)	16,237
Cemeteries	(87,026)	(105,018)	17,992
Open Spaces, Sport and Recreation	(641,053)	(687,186)	46,133
Cultural and Heritage	(37,563)	(37,251)	(312)
Bus Shelters and Grit Bins	60,752	(26,956)	87,708
Capital Costs	(165,378)	(121,500)	(43,878)
	<b>(906,263)</b>	<b>(1,030,143)</b>	<b>123,880</b>
<b>DEMOCRATIC, CIVIC AND CENTRAL COSTS</b>			
Civic and Events	(47,535)	(49,692)	2,157
Service Support Costs	(386,986)	(403,279)	16,293
Town Hall	(52,270)	(46,237)	(6,033)
Swimming Pool and Other Grants	(94,904)	(95,830)	926
Capital Costs	(293,821)	(176,827)	(116,994)
Interest and Other Income	78,311	18,326	59,985
	<b>(797,205)</b>	<b>(753,539)</b>	<b>(43,666)</b>
Net surplus/(deficit)	<b>(1,703,468)</b>	<b>(1,783,682)</b>	<b>80,214</b>

It is the Council's policy to provide full information about its affairs. Interested members of the public have a statutory right to inspect the accounts before the audit is completed. The availability of the accounts for inspection is advertised on the Council's notice boards and website.

Further information about the accounts is available from The Town Hall, Bridge Street, Banbury, OX16 5QB. This is part of the Council's policy of providing full information about its affairs.

# Banbury Town Council

## Statement of Accounting Policies

31 March 2013

### **Accounting Convention**

The accounts have been prepared in accordance with the Governance and Accountability for Local Councils – A Practitioners Guide (England).

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.

Prior to 1 April 2010 the Council's accounts were prepared in line with the Financial Reporting Standard for Smaller Entities (FRSSE 2008). The change from the FRSSE has resulted in a review of accounting policies, with changes in respect of the treatment of Fixed Assets.

### **Fixed Assets**

All expenditure on the acquisition, creation or enhancement of fixed assets above the Council de-minimus (currently £5,000) is written off to the Council's Income and Expenditure Account in the year of acquisition. Expenditure on fixed assets is then included in the Balance Sheet with a corresponding transaction shown in the Capital Financing Reserve to balance the transaction.

Depreciation is provided on all operational buildings (but not land or community assets), as well as other assets. Depreciation is not shown in the Council's Income and Expenditure account but is transferred directly to the Capital Financing Reserve.

Fixed Assets are included in the balance sheet at carrying value current on 31 March 2009 together with subsequent acquisitions and enhancements at cost.

### **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.

Leasehold properties are depreciated over the lifetime of the lease on a straight line basis.

Freehold land is not depreciated.

Heritage Assets are not depreciated.

Vehicles, plant and equipment and furniture are depreciated over 4 to 10 years on a straight line basis as applicable.

Play equipment is depreciated over 10 years on a straight line basis.

Community Assets are not depreciated.

### **Disposals**

Where an asset is disposed of at a value above the de-minimus level (currently £5,000), the proceeds of the capital receipt within the meaning of the Local Authorities (Capital Financing and Accounting) (England) Regulations 2011, are included in the Income and Expenditure Account and carried to the Useable Capital Receipts Reserve.

### **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 full amount of the grant has been included in the Income and Expenditure Account to off-set the cost of purchasing the relevant asset.

### **Revenue Grants**

Whether paid on account by instalment or in arrears grants and third party contributions are recognised as income on the date the Council receives the payment. Revenue grants are matched in revenue accounts with the service expenditure to which they relate and are shown under a separate heading in the Statutory Income and Expenditure Account.

### **Capital Receipts**

Capital receipts arising from the disposal of fixed assets are taken to the Capital Receipts Reserve until such time as they are used to finance new capital expenditure.

### **Investments**

Investments are not included in the balance sheet and realised gains or losses are taken into the Income and Expenditure account as realised.

### **Stocks and Work in Progress**

Stocks where relevant are being constantly replaced and their value is not material to assessing the Council's state of affairs, as a result, stock is written off directly to revenue expenditure.

### **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**

Details of the Council's external borrowings are shown in the notes.

The Council shows external borrowings in its Balance Sheet. However the capital element of loan repayments is included in the Income and Expenditure Account and transferred to the Balance Sheet via the Capital Financing Account.

### **Leases**

The Council has no commitments under finance leases. Rentals payable under operating leases are charged to revenue on an accruals basis.

### **Reserves**

The Council maintains certain reserves to meet general and specific future expenditure. The purpose of the Council's reserves is explained in the notes.

The Capital Financing Reserve is maintained to manage the accounting processes for tangible fixed assets. It does not represent usable resources for the Council:

Capital receipts arising from the disposal of fixed assets are taken to the Useable Capital Receipts Reserve until such time as they are used to finance new capital expenditure.

### **Interest Income**

All interest receipts are credited initially to general funds.

Interest is reallocated to certain reserves based on the level of their fund balance.

**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 Local Government scheme is accounted for as a defined benefit scheme.



Banbury Town Council

Statement of Responsibilities for the Accounts

31 March 2013

**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 has the responsibility for the administration of those affairs. At this Council, that officer is the Responsible Financial Officer (RFO).

to manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets

to approve the Annual Return

**The Responsible Financial Officer's Responsibilities**

The RFO is responsible for the preparation of the Council's statement of accounts as contained in *Governance and Accountability for Local Councils (Part 3) - A Practitioners Guide England "The Guide"*, to present a true and fair view of the financial position of the Council at 31 March 2013 and its income and expenditure for the year then ended.

In preparing the statements of accounts, the RFO 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 RFO 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 hereby certify that the statement of accounts presents a true and fair view of the position of Banbury Town Council at 31 March 2013, and its income and expenditure for the year ended 31 March 2013

Signed:  .....  
Responsible Financial Officer

Date: 25/6/13

Banbury Town Council

Income and Expenditure Account

for the year ended 31 March 2013

<u>Prior Year</u> £ Net Expenditure		<u>2013</u> £ Gross Expenditure	<u>2013</u> £ Income	<u>2013</u> £ Net Expenditure
<b>SERVICES TO THE PUBLIC</b>				
(38,437)	Litter and Dog Bins	(35,995)	-	(35,995)
(98,668)	Cemeteries	(167,026)	80,000	(87,026)
(690,860)	Open Spaces, Sport and Recreation	(741,014)	99,961	(641,053)
(57,468)	Cultural and Heritage	(51,130)	13,567	(37,563)
640	Bus Shelters and Grit Bins	(14,484)	75,236	60,752
(176,225)	Capital Costs	(165,378)	-	(165,378)
 <b>DEMOCRATIC, CIVIC AND CENTRAL COSTS</b>				
(34,456)	Civic and Events	(84,264)	36,729	(47,535)
(350,986)	Service Support Costs	(386,986)	-	(386,986)
(41,444)	Town Hall	(60,490)	8,220	(52,270)
(99,838)	Swimming Pool and Other Grants	(94,904)	-	(94,904)
(26,024)	Capital Costs	(293,821)	-	(293,821)
24,047	Interest and Other Income	-	78,311	78,311
(1,589,719)		(2,095,492)	392,024	(1,703,468)
1,783,807	Precept			1,792,477
<b>194,088</b>	<b>Net Surplus/(Deficit)</b>			<b>89,009</b>

<u>Movement in</u> Prior Year	<b>RESERVES</b>	<u>Balances at</u> 31 March 2012	<u>Movement</u> in Year	<u>Balances at</u> 31 March 2013
101,214	General Fund	794,755	102,455	897,210
49,227	Earmarked Reserves	561,279	(13,446)	547,833
<b>150,441</b>	<b>Total</b>	<b>1,356,034</b>	<b>89,009</b>	<b>1,445,043</b>

Banbury Town Council

Income and Expenditure Account and Annual Return Reconciliation

for the year ended 31 March 2013

Annual Return Box Numbers	Income			Expenditure		
	Box 2	Box 3		Box 4	Box 5	Box 6
	Precept	Other Income	Total	Staff Costs	Loans Repaid	Other Costs
<b>Services to the Public</b>						
Litter and Dog Bins		-	-	-		(35,995)
Cemeteries		80,000	80,000	(20,115)		(146,911)
Open Spaces, Sport and Recreation		99,961	99,961	(162,560)		(578,454)
Cultural and Heritage		13,567	13,567	(614)		(50,516)
Bus Shelters and Grit Bins		75,236	75,236	-		(14,484)
Capital Costs		-	-	-		(165,378)
<b>Democratic, Management and Civic</b>						
Civic and Events		36,729	36,729	(2,679)		(81,585)
Service Support Costs		-	-	(290,163)		(96,823)
Town Hall		8,220	8,220	(15,632)		(44,858)
Swimming Pool and Other Grants		-	-	-		(94,904)
Capital Costs		-	-	-		(293,821)
Interest and Other Income		78,311	78,311	-		-
Precept	1,792,477	-	1,792,477	-		-
<b>Totals Carried to Annual Return</b>	<b>1,792,477</b>	<b>392,024</b>	<b>2,184,501</b>	<b>(491,763)</b>		<b>(1,603,729)</b>

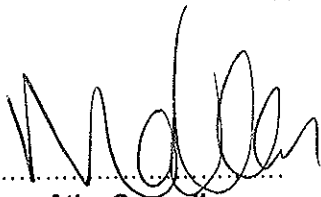
Banbury Town Council

Balance Sheet

as at 31 March 2013


<u>Previous Year £</u>		Box	<u>2013 £</u>	<u>2013 £</u>
	<b>Fixed Assets</b>			
	Tangible fixed assets	5		
1,143,147	Land and Buildings		1,414,017	
<u>1,351,655</u>	Vehicles and Equipment		<u>1,400,067</u>	2,814,083
<u>2,494,802</u>				
	<b>Current Assets</b>			
71,673	Debtors	8	108,104	
<u>2,054,502</u>	Cash at Bank and In-hand		<u>2,547,883</u>	
<u>2,126,175</u>			<u>2,655,987</u>	
	<b>Current Liabilities</b>			
(146,392)	Creditors and accrued expenses	9	(390,698)	
<u>(623,747)</u>	Committed Sums received in advance	11	<u>(820,246)</u>	
<u>(770,139)</u>			<u>(1,210,944)</u>	
<u>1,356,036</u>	<b>Net Current Assets</b>			1,445,043
	<b>Total Assets Less Current Liabilities</b>			<u><u>4,259,127</u></u>
	<b>Financed by:</b>			
	<b>Reserves available to the Council</b>			
561,279	Funds Earmarked for Future Projects	14	547,833	
<u>794,757</u>	General Reserve		<u>897,210</u>	1,445,043
<u>1,356,036</u>				
	<b>Reserves Not Available to Council: Represents the Council's Net Investment in Fixed Assets less Outstanding Loans</b>			
2,494,802	Capital Financing Account	12		2,814,084
<u>3,850,838</u>				<u><u>4,259,127</u></u>

These accounts have been approved by the Council.



.....  
Leader of the Council

Date: 25-6-13



.....  
Responsible Financial Officer

Date: 25/6/13

**Banbury Town Council**

**Notes to the Accounts**

**for the year ended 31 March 2013**

<b>1 Interest and Investment Income</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Interest Income - General Funds	55,414	17,629
	<u>55,414</u>	<u>17,629</u>

**2 Audit Fees**

Fees payable covering the year 2012/2013 for the services carried out by the Council's auditors, BDO Stoy Hayward in the year are £3,500 (2012 £3,500).

**3 Employees**

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

	<b>2013</b>	<b>2012</b>
	<b>Number</b>	<b>Number</b>
Full-time	11	11
Part-time	12	12
	<u>23</u>	<u>23</u>

All staff are paid within nationally agreed pay scales

Number of employees whose remuneration excluding employers pension contributions was over £50,000 in bands of £10,000 was:

<b>Band</b>	<b>Number of Employees 2012/2013</b>	<b>Number of Employees 2011/2012</b>
£50,000 to £59,999	1	1

**4 Participation in Pension Scheme**

As part of the terms and conditions of employment of its officers and other employees, the Council offers retirement benefits. Although these benefits will not actually be payable until employees retire, the Council has a commitment to make the payments that needs to be disclosed at the time that employees earn their future entitlement.

The Council participates in the Local Government Pension Scheme for civilian employees, administered locally by Oxfordshire County Council - this is a defined benefit final salary scheme, meaning that the Council and employees pay contributions into a fund, calculated at a level intended to balance the pensions liabilities with investment assets.

The cost to the Council for the year ended 31 March 2013 was £62,906 (2012 £55,550). There were no outstanding contributions at the balance sheet date.

**Banbury Town Council**

**Notes to the Accounts**

**for the year ended 31 March 2013**

**5 Tangible Fixed Assets**

	<b>Freehold Land and Buildings</b>	<b>Leasehold Buildings</b>	<b>Community Sites</b>	<b>Other Assets</b>	<b>Heritage Assets</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>				<b>£</b>
At 31 March 2012	1,067,000	145,000		2,046,281	487,970	3,746,252
Additions	293,821	-	-	139,617	-	433,438
Disposal	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
	<b>1,360,821</b>	<b>145,000</b>		<b>2,185,899</b>	<b>487,970</b>	<b>4,179,690</b>
<b>Depreciation</b>						
At 31 March 2012	64,020	4,833	-	1,182,598	-	1,251,451
Charged for the year	21,340	1,611	-	91,206	-	114,157
Disposal	-	-	-	-	-	-
	<b>85,360</b>	<b>6,444</b>		<b>1,273,803</b>		<b>1,365,608</b>
<b>Net Book Value</b>						
At 31 March 2013	1,275,461	138,556	-	912,095	487,970	2,814,082
At 31 March 2012	1,002,980	140,167	-	863,684	487,970	2,494,801

Although classified as capital expenditure, certain minor equipment purchases are not included above as they are not material in overall value (subject to a £5k de-minimus).

**6 Financing of Capital Expenditure**

**2013**      **2012**  
**£**            **£**

The following capital expenditure during the year:

Fixed Assets purchased	433,438	195,763
	<u>433,438</u>	<u>195,763</u>

was financed by:

Useable Capital Grants	-	-
Earmarked Projects Reserve	111,700	105,084
Precept and Revenue Income	321,738	90,679
	<u>433,438</u>	<u>195,763</u>

**7 Information on Assets Held**

Fixed assets owned by the Council include the following:

**Operational Land and Buildings**

- Town Hall Buildings
- Cemetery Buildings
- Sports Grounds and Pavilions

Banbury Town Council

Notes to the Accounts

for the year ended 31 March 2013

**Vehicles and Equipment**

Town Hall Furniture and Fittings  
Council Offices Furniture and Fittings  
Playground Equipment

**Infrastructure Assets**

Bus Shelters  
Litter and Dog Litter Bins

**Community Assets**

Allotment Sites  
Cemeteries  
Play Areas and Open Spaces  
Spiceball Country Park  
Recreation grounds  
Town Signs  
Civic Regalia  
Council Artifacts

<b>8 Debtors</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Trade Debtors - amounts falling due under one year	8,459	15,558
Sundry Debtors	5,272	5,293
Less: Provision for bad and doubtful debts	-	-
	<u>13,731</u>	<u>20,851</u>
HM Revenue & Customs (VAT recoverable)	94,372	50,821
	<u>108,103</u>	<u>71,672</u>
<b>9 Creditors and Accrued Expenses</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Trade Creditors	(249,338)	(2,742)
Superannuation Payable		
Payroll Taxes and Social Security		
Accruals	(139,118)	(143,652)
Income in Advance	(2,242)	
	<u>(390,698)</u>	<u>(146,394)</u>
<b>10 Grants Received</b>	<b>2013</b>	<b>2012</b>
<b>Capital Grants</b>		
Capital Grants	-	-
	<u>-</u>	<u>-</u>
<b>11 Commuted Sums</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Balance at 1 April	623,747	686,355
Sums received during the year	277,582	-
Released to off-set revenue costs	(81,082)	(62,608)
	<u>820,246</u>	<u>623,747</u>

Banbury Town Council

Notes to the Accounts

for the year ended 31 March 2013

<b>12 Capital Financing Reserve</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Balance as at 1 April	2,494,802	2,421,656
Transfer from Deferred Capital Grants	-	-
Financing capital expenditure in the year	-	-
- using capital grants	-	-
- using revenue balances	433,438	186,462
Reversal of depreciation	(114,157)	(113,316)
Fixed asset restatement	-	-
Loan Repayment	-	-
	<u>2,814,084</u>	<u>2,494,802</u>

The Capital Financing Reserve Account represents revenue and capital resources applied to finance capital expenditure and for the repayment of external loans. It also includes the reversal of depreciation to ensure it does not impact on the amount to be met from precept. It does not represent a reserve which the Council can use to support future expenditure.

<b>13 Useable Capital Receipts</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Balance at 1 April	-	-
Used to Fund Capital projects	-	-
	<u>-</u>	<u>-</u>

<b>14 Earmarked Reserves</b>	<b>Balances at 1 April 2012</b>	<b>Contribution to Reserves</b>	<b>Contribution from Reserves</b>	<b>Balances at 31 March 2013</b>
Other Earmarked Reserves	561,279	98,254	111,700	547,833
	<u>561,279</u>	<u>98,254</u>	<u>111,700</u>	<u>547,833</u>

See appendix a: for a full analysis of earmarked reserves



Banbury Town Council

Notes to the Accounts

for the year ended 31 March 2013

Appendix A:

Schedule of Earmarked Reserves

	Balances at 1 April 2012	Contribution to Reserve	Contribution from Reserve	Balances at 31 March 2013
Town Hall	290,214		69,727	220,487
Microphone system	13,487	-	-	13,487
Horton View	4,773	-	-	4,773
Salt Bins	11,422	-	-	11,422
Banbury Cross and Fine Lady	25,000		25,000	-
SAPA Statue	4,771	-	-	4,771
Land Purchase	16,900	-	-	16,900
Park Ranger Equipment	-	5,228	-	5,228
Memorial Stability Programme	15,142	-	-	15,142
Cemetary Concrete Beams	3,808	-	-	3,808
Park Refurb	47,126	-	-	47,126
OCC Highways related	-	75,236	-	75,236
Bus Shelter	2,882	12,000	-	14,882
Signage		5,790	-	5,790
Woodgreen Leisure	50,000	-	-	50,000
Football Foundation	37,000	-	-	37,000
Grimsbury Planters	16,973	-	16,973	-
Aboriculture+Plants	21,782	-	-	21,782
	<u>561,279</u>	<u>98,254</u>	<u>111,700</u>	<u>547,834</u>

Banbury Town Council

Notes to the Accounts

as at 31 March 2013

Appendix B:

**Reserves Reconciliation to Cash at Bank**

		Prior Year	Prior Year	2013	2013
		£	£	£	£
<b>Reserves</b>	General	794,757		897,210	
	Earmarked	<u>561,279</u>		<u>547,833</u>	
			1,356,036		1,445,043
<b>Less Debtors</b>		(71,673)		(108,104)	
<b>Add Liabilities</b>	Creditors and accrued expenses	146,392		390,698	
	Commuted Sums received in advance	<u>623,747</u>		<u>820,246</u>	
			698,466		1,102,840
<b>Total</b>			<u>2,054,502</u>		<u>2,547,883</u>
<b>Cash at Bank</b>			2,054,502		2,547,883
<b>Difference</b>			<u><u>0</u></u>		<u><u>0</u></u>

		2013	2013
		£	£
<b>Bank Statement Balances</b>			
	NAT WEST DISBURSEMENTS	32,627	
	NATWEST SALARIES	72,089	
	NATWEST SPECIAL INTEREST A/C	439,029	
	PETTY CASH	250	
	Barclays	10	
	12 Month Bond	2,000,000	
	30 Day Notice Acc Natwest	<u>11,067</u>	
			2,555,072
<b>Unpresented Payments</b>		(7,190)	
			<u>(7,190)</u>
<b>Closing Balance</b>			<u><u>2,547,883</u></u>

**All Cash & Bank Accounts**

	NatWest Disbursements	25,438
	NatWest Salaries	72,089
	NatWest Special Int.	439,029
	Petty Cash	250
	Barclays	10
	12 Month Bond	2,000,000
	30 Day Notice Acc Natwest	<u>11,067</u>
<b>Total Bank &amp; Cash Balances</b>		<u><u>2,547,883</u></u>