

**Banbury Town Council**

**Statement of Accounts**

**(Not Subject to Audit)**

**31 March 2017**

# Banbury Town Council

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## **Banbury Town Council**

### **Council Information**

#### **Town Mayor**

Cllr Gordon Ross

#### **Councillors**

Cllr Hannah Banfield  
Cllr Andrew Beere  
Cllr Claire Bell  
Cllr Mark Cherry  
Cllr Colin Clarke  
Cllr John Colegrave  
Cllr Surinder Dhesi  
Cllr Lucy Donaldson  
Cllr John Donaldson  
Cllr Arash Fatemian  
Cllr Tony Ilott  
Cllr Nick Harrison  
Cllr Shaida Hussain  
Cllr Steve Kilsby  
Cllr Kieron Mallon  
Cllr Alastair Milne Home  
Cllr Nigel Morris  
Cllr Barry Richards  
Cllr Sean Woodcock  
Cllr Nicholas Turner  
Cllr Tina Wren

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

Clerk to the Council - Mark Recchia MA ACIS FILCM  
Deputy Town Clerk & RFO - Mark Hassall ACMA CGMA

#### **Auditors**

BDO Stoy Hayward LLP

**Banbury Town Council**

**Introduction to Accounting Statements**

**For the Year Ended 31 March 2017**

The Accounting and Audit Regulations governing the production of the Council's accounts were amended on 31 March 2012. 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 2017

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 :

	<b>Net Expenditure</b>	<b>Net Budget</b>	<b>Variance</b>
<b>SERVICES TO THE PUBLIC</b>			
Litter and Dog Bins	(122,491)	(48,757)	(73,734)
Cemeteries	(58,840)	(113,067)	54,227
Open Spaces, Sport and Recreation	(623,587)	(688,084)	64,497
Cultural and Heritage	(6,841)	(13,765)	6,924
Bus Shelters and Grit Bins	(8,798)	(29,750)	20,952
Capital Costs	(136,171)	(45,000)	(91,171)
	<b>(956,728)</b>	<b>(938,423)</b>	<b>(18,305)</b>
<b>DEMOCRATIC, CIVIC AND CENTRAL COSTS</b>			
Civic and Events	(87,306)	(89,243)	1,937
Service Support Costs	(359,165)	(375,198)	16,033
Town Hall	(32,533)	(37,329)	4,796
Swimming Pool and Other Grants	(127,481)	(105,600)	(21,881)
Capital Costs	(119,448)	(45,300)	(74,148)
Interest and Other Income	100,040	15,804	84,236
	<b>(625,893)</b>	<b>(636,866)</b>	<b>10,973</b>
Council Tax Support Grant	223,396	-	223,396
	0	-	-
Net surplus/(deficit)	<b>(1,359,225)</b>	<b>(1,575,289)</b>	<b>216,064</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 2017**

### **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 2012 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 2017**

**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 2016 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 2017, and its income and expenditure for the year ended 31 March 2017

Signed:  .....  
Responsible Financial Officer

Date: 27/6/17 .....

**Banbury Town Council**

**Income and Expenditure Account**

**for the year ended 31 March 2017**

<b><u>Prior Year</u></b> <b>£</b> <b>Net</b> <b><u>Expenditure</u></b>		<b>2017</b> <b>£</b> <b>Gross</b> <b><u>Expenditure</u></b>	<b>2017</b> <b>£</b> <b>Income</b>	<b>2017</b> <b>£</b> <b>Net</b> <b><u>Expenditure</u></b>
<b>SERVICES TO THE PUBLIC</b>				
(118,006)	Litter and Dog Bins	(122,491)		(122,491)
(68,247)	Cemeteries	(146,248)	87,408	(58,840)
(678,215)	Open Spaces, Sport and Recreation	(721,355)	97,768	(623,587)
(6,772)	Cultural and Heritage	(6,841)		(6,841)
(14,702)	Bus Shelters and Grit Bins	(8,798)		(8,798)
(107,460)	Capital Costs	(148,671)	12,500	(136,171)
 <b>DEMOCRATIC, CIVIC AND CENTRAL COSTS</b>				
(79,579)	Civic and Events	(113,595)	26,289	(87,306)
(348,237)	Service Support Costs	(359,165)	-	(359,165)
(41,440)	Town Hall	(57,787)	25,254	(32,533)
(105,569)	Swimming Pool and Other Grants	(127,481)	-	(127,481)
(34,286)	Capital Costs	(119,448)	-	(119,448)
163,827	Interest and Other Income	-	100,040	100,040
<b>(1,438,686)</b>		<b>(1,931,880)</b>	<b>349,259</b>	<b>(1,582,621)</b>
1,576,054	Precept			1,666,853
223,396	Council Tax Support Grant			223,396
<b>360,764</b>	<b>Net Surplus/(Deficit)</b>			<b>307,628</b>

<b>Movement in</b> <b>Prior Year</b>	<b>RESERVES</b>	<b>Balances at</b> <b>31 March</b> <b>2016</b>	<b>Movement</b> <b>in Year</b>	<b>Balances at</b> <b>31 March</b> <b>2017</b>
(62,729)	General Fund	1,244,211	284,074	<b>1,528,285</b>
505,852	Earmarked Reserves	1,203,753	101,029	1,304,782
(82,359)	Land transfer maintenance	601,566	(77,475)	<b>524,091</b>
	Capital Receipts Reserve	618,485	-	<b>618,485</b>
<b>360,764</b>	<b>Total</b>	<b>3,668,015</b>	<b>307,628</b>	<b>3,975,643</b>

(0)

**Banbury Town Council**

**Income and Expenditure Account and Annual Return Reconciliation**

**for the year ended 31 March 2017**

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		-	-	-		(122,491)
Cemeteries		87,408	87,408	(21,361)		(124,887)
Open Spaces, Sport and Recreation		97,768	97,768	(191,488)		(529,867)
Cultural and Heritage		-	-	(639)		(6,202)
Bus Shelters and Grit Bins		-	-	-		(8,798)
Capital Costs		12,500	12,500	-		(148,671)
<b>Democratic, Management and Civic</b>						
Civic and Events		26,289	26,289	(672)		(112,923)
Service Support Costs		-	-	(277,452)		(81,713)
Town Hall		25,254	25,254	(14,293)		(43,494)
Swimming Pool and Other Grants		-	-	-		(127,481)
Capital Costs		-	-	-		(119,448)
Interest and Other Income		100,040	100,040	-		-
Precept	1,666,853	-	1,666,853	-		-
Council Tax Support Grant		223,396	223,396			
Sale of Capital Assets			-			
<b>Totals Carried to Annual Return</b>	1,666,853	572,655	2,239,508	(505,905)	-	(1,425,975)
						(1,931,880)

**Banbury Town Council**

**Balance Sheet**

**as at 31 March 2017**

<u>Previous Year £</u>		<u>Box</u>	<u>2017 £</u>	<u>2017 £</u>
	<b>Fixed Assets</b>			
	Tangible fixed assets	5		
1,805,129	Land and Buildings		1,805,129	
<u>2,913,128</u>	Vehicles and Equipment		<u>2,913,128</u>	
<u>4,718,257</u>				4,718,257
	<b>Current Assets</b>			
75,995	Debtors	8	133,566	
<u>3,925,356</u>	Cash at Bank and In-hand		<u>4,002,985</u>	
<u>4,001,351</u>			<u>4,136,551</u>	
	<b>Current Liabilities</b>			
(333,335)	Creditors and accrued expenses	9	(160,908)	
<u>0</u>	Commuted Sums received in advance	11	<u>0</u>	
<u>(333,335)</u>			<u>(160,908)</u>	
<u>3,668,016</u>	<b>Net Current Assets</b>			3,975,644
<u><u>8,386,273</u></u>	<b>Total Assets Less Current Liabilities</b>			<u><u>8,693,901</u></u>
	<b>Financed by:</b>			
	<b>Reserves available to the Council</b>			
1,244,210	General Reserve		1,528,284	
	Earmarked Reserve	14		
1,203,754	- Future Projects		1,304,783	
601,566	- Land transfer maintenance		524,091	
<u>618,485</u>	Capital Receipts Reserve		<u>618,485</u>	
<u>3,668,015</u>				3,975,643
	<b>Reserves Not Available to Council: Represents the Council's Net Investment in Fixed Assets less Outstanding Loans</b>			
4,718,258	Capital Financing Account	12		4,718,258
<u><u>8,386,273</u></u>				<u><u>8,693,901</u></u>

These accounts have been approved by the Council.

Leader of the Council

Date: .....

Responsible Financial Officer

Date: 27/6/2017

**Banbury Town Council**

**Notes to the Accounts**

**for the year ended 31 March 2017**

<b>1 Interest and Investment Income</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Interest Income - General Funds	10,997	10,997
	<u>10,997</u>	<u>10,997</u>

**2 Audit Fees**

Fees payable covering the year 2015/2016 for the services carried out by the Council's auditors, BDO Stoy Hayward in the year are £2,400 (2015 £2,400).

**3 Employees**

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

	<b>2017</b>	<b>2016</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 2017/2016</b>	<b>Number of Employees 2016/2015</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.

**Banbury Town Council**

**Notes to the Accounts**

**for the year ended 31 March 2017**

**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 2016	1,660,129	145,000		2,425,158	487,970	4,718,257
Additions	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
	<u>1,660,129</u>	<u>145,000</u>		<u>2,425,158</u>	<u>487,970</u>	<u>4,718,257</u>

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**

**2017**  
**£**

**2016**  
**£**

The following capital expenditure during the year:

Fixed Assets purchased	-	7,790
	<u>-</u>	<u>7,790</u>

was financed by:

Useable Capital Grants	-	-
Earmarked Projects Reserve	-	-
Precept and Revenue Income	-	7,790
	<u>-</u>	<u>7,790</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 2017**

**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 &amp; Accrued Income</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade Debtors - amounts falling due under one year	41,804	8,795
Accrued Income	837	-
Prepayments	5,099	10,551
Less: Provision for bad and doubtful debts	-	-
	<u>47,739</u>	<u>19,346</u>
HM Revenue & Customs (VAT recoverable)	85,826	56,648
	<u><u>133,565</u></u>	<u><u>75,994</u></u>

<b>9 Creditors and Accrued Expenses</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade Creditors	(69,278)	(153,275)
Superannuation Payable		
Payroll Taxes and Social Security		
Accruals	(82,858)	(170,742)
Income in Advance	(8,772)	(9,318)
	<u>(160,908)</u>	<u>(333,335)</u>

<b>10 Grants Received</b>	<b>2017</b>	<b>2016</b>
<b>Capital Grants</b>		
Capital Grants	-	-
	<u>-</u>	<u>-</u>

<b>11 Commuted Sums</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Balance at 1 April	-	-
Sums received during the year	-	-
	<u>-</u>	<u>-</u>

Banbury Town Council

Notes to the Accounts

for the year ended 31 March 2017

	849613		
<b>12 Capital Financing Reserve</b>		<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
Balance as at 1 April		4,718,258	4,710,468
Transfer from Deferred Capital Grants		-	-
Financing capital expenditure in the year			
- using capital grants		-	-
- using revenue balances		-	7,790
Reversal of depreciation		-	-
Elimination of depreciation to show assets at cost		-	-
Fixed asset restatement		-	-
Loan Repayment		-	-
		<u>4,718,258</u>	<u>4,718,258</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>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
Balance at 1 April		-	-
Used to Fund Capital projects		-	-
Receipts		-	-
		<u>-</u>	<u>-</u>

<b>14 Earmarked Reserves</b>				
	<b>Balances at</b>	<b>Contribution</b>	<b>Contribution</b>	<b>Balances at</b>
	<b>1 April</b>	<b>to</b>	<b>from</b>	<b>31 March</b>
	<b>2016</b>	<b>Reserves</b>	<b>Reserves</b>	<b>2017</b>
Other Earmarked Reserves	2,423,805	101,029	77,475	2,447,359
	<u>2,423,805</u>	<u>101,029</u>	<u>77,475</u>	<u>2,447,359</u>

See appendix a: for a full analysis of earmarked reserves



**Banbury Town Council**

**Notes to the Accounts**

**for the year ended 31 March 2017**

**Appendix A:**

**Schedule of Earmarked Reserves**

	Balances at 1 April 2016	Reallocate Reserves	Contribution to Reserve	Contribution from Reserve	Balances at 31 March 2017
Estate Wall Repairs & Ditch works	-		26,000	-	26,000
Hardwick Hill Cemetery Extension	530,029		75,029		605,058
Park Improvements (incl Easington)	472,000				472,000
Sports Capacity Investment	330,000				330,000
Town Hall Improvements	330,638				330,638
Allotment Site Improvements	159,572				159,572
Section 106 Agreements	601,566	0	0	77,475	524,091
	<u>2,423,805</u>	<u>-</u>	<u>101,029</u>	<u>77,475</u>	<u>2,447,359</u>

**Capital Receipts Reserve**

	Balances at 1 April 2016	Contribution to Reserve	Contribution from Reserve	Balances at 31 March 2017
Sale of Land - Spital Parm	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

# Banbury Town Council

## Notes to the Accounts

for the year ended 31 March 2017

### Appendix B:

#### Reserves Reconciliation to Cash at Bank

		<u>Prior Year</u>	<u>Prior Year</u>	<u>2017</u>	<u>2017</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Reserves</b>	General	1,244,210		1,528,284	
	Earmarked	1,203,754		1,304,783	
	- Land transfer maintenance	601,566		524,091	
	Capital Receipts Reserve	<u>618,485</u>		<u>618,485</u>	
			3,668,015		3,975,643
<b>Less Debtors</b>		(75,995)		(133,566)	
	Creditors and accrued expenses	333,335		160,908	
<b>Add Liabilities</b>	Commuted Sums received in advance	<u>0</u>		<u>0</u>	
			<u>257,340</u>		<u>27,342</u>
<b>Total</b>			<u>3,925,355</u>		<u>4,002,984</u>
<b>Cash at Bank</b>			3,925,356		4,002,985
<b>Difference</b>			<u><u>-1</u></u>		<u><u>-1</u></u>
				<u>2017</u>	<u>2017</u>
				<u>£</u>	<u>£</u>
<b>Bank Statement Balances</b>					
	NAT WEST DISBURSEMENTS			28,629	
	NATWEST SALARIES			45,370	
	NATWEST SPECIAL INTEREST A/C			28,880	
	BARCLAYS			114	
	PETTY CASH			250	
	30 Day Notice			2,400,000	
	12 Month Bond			1,500,000	
					4,003,242
<b>Unpresented Payments</b>					(447)
<b>Unbanked Receipts</b>					190
<b>Closing Balance</b>					<u><u>4,002,985</u></u>
<b>All Cash &amp; Bank Accounts</b>					
	NatWest Disbursements				28,371
	NatWest Salaries				45,370
	NatWest Special Int.				28,880
	Barclays				114
	Petty Cash				250
	Barclays				
	12 Month Bond				1,500,000
	30 Day Notice Acc Natwest				<u>2,400,000</u>
<b>Total Bank &amp; Cash Balances</b>					<u><u>4,002,985</u></u>