

Sandy Town Council

To: Cllrs N Aldis, C Butterfield, M Groom, W Jackson, M Pettitt, C Osborne, M Scott, K Sharp, D Sharman and B Smith

Cc Cllrs J Ali, T Cole, M Runchman, S Sutton, S Walsh

You are hereby summoned to attend a meeting of the Policy, Finance and Resources Committee of Sandy Town Council which will be held in the Council Chamber at 10 Cambridge Road, Sandy, Bedfordshire on Monday 2 June 2014 at 7.30 pm for the purpose of transacting the items of business below.

Delia Shephard

Delia Shephard, Town Clerk
10 Cambridge Road
Sandy
SG19 1JE
01767 681491
20 May 2014

MEMBERS OF THE PUBLIC AND PRESS ARE WELCOME TO ATTEND THIS MEETING

A G E N D A

1 Apologies for absence

2 Declarations of interest and requests for dispensations

Under the Localism Act 2011 members of Council are not required to make oral declarations of interest at meetings but may not participate in discussion or voting on any items of business in which they have a Declarable Pecuniary Interest (DPI) and under Sandy Town Council's Standing Orders must leave the room for the duration of all discussion on such items. (All members' register of interests are available on the Sandy Town Council website or on application to the Clerk.)

*This item is included on the agenda to enable members to declare new DPIs and also **those who wish to do so** may draw attention to their stated DPIs and also any non-declarable personal interests which they have declared under Sandy Town Council's adopted Code of Conduct and which may be relevant to items on the agenda.*

- i) Declarable Pecuniary Interests*
- ii) Other Interests*

3 Minutes of previous meeting

To receive the minutes of the Policy, Finance and Resources Committee held on 31 March 2014 and to approve them as a correct record of proceedings.

4 Election of Vice Chairman

To elect a vice-chairman for the committee.

5 Review of Burial Regulations

Sandy Town Council

To note that a review of the Council's Burial regulations is due and to consider appropriate action.

6 Review of Financial Regulations

To note new model financial regulations issued by NALC and to consider the Clerk's proposal that a small working group be set up to review and adapt these prior to recommendation of a draft to the committee and eventual adoption of new regulations by Town Council.

7 Financial Reports

- i) To consider a detailed financial report showing income and expenditure against the revenue budget for the current financial year to date
- ii) To note a list of payments and receipts for the current financial year to date
- iii) To consider a detailed financial report showing income and expenditure against budget for the financial year 2013/14
- iv) To review the end of year bank reconciliations and balances for the financial year 2013/14
- v) To review the draft statement of accounts for the financial year 2013/14 and recommend their adoption by Sandy Town Council
- vi) To review the internal auditor's final report for the financial year 2013/14
- vii) To review the annual return and statement of variances prior to their approval by Sandy Town Council
- viii) To receive a report from the clerk on progress with arrangements for appointing an internal auditor for the financial year 2014/15

8 Insurance

To review quotations for insurance arrangements as from 1 July 2014.

9 Charges

- i) To receive a report from the Town Clerk on the status of remaining protected bookings at Jenkins Pavilion and to make appropriate recommendations.
- ii) To agree pitch hire charges for the football season 2014/15 at Sunderland Road Recreation Ground.
- iii) To note finalised list of charges for the financial year 2014/15.

Sandy Town Council

Policy Finance and Resources Committee 2 June 2014

REPORTS

5 Review of Burial Regulations

Sandy Town Council's Burial regulations were due for review in April 2014. The existing regulations were amended two years ago and the Town Clerk does not propose any further changes at this time especially bearing in mind that a thorough review of regulations will be necessary if the proposed extension to the cemetery is concluded.

6 Review of Financial Regulations

Following changes to legislation new model financial regulations were issued by NALC in April 2014. The model regulations are substantially different from the model obtained previously and require insertion of financial values relevant to this council as well as careful consideration of existing financial practices within this council.

The Town Council is currently disadvantaged by its inability to make online purchases using a debit or credit card and secure many items of stock or equipment at a competitive price with competitive delivery charges. It is suggested that if a working group is set up to look at the financial regulations it should also consider amending current banking arrangements to enable the Council to make purchases online. There are several ways in which this could be accommodated.

The Town Clerk recommends that a small working group is elected to work through the regulations and propose a draft for approval at the next committee meeting.

7 Financial Reports

- i) List of payments for the current financial year to date - enclosed
- ii) To consider a detailed financial report showing income and expenditure against budget for the financial year 2013/14 - enclosed
- iii) To review the end of year bank reconciliations and balances for the financial year 2013/14 - enclosed
- iv) To review the statement of accounts for the financial year 2013/14 and recommend their adoption by Sandy Town Council - enclosed
- v) Internal auditor's final report for the financial year 2013/14 (to follow)

Sandy Town Council

- vi) Annual return and statement of variances - enclosed
- vii) Report on progress with arrangements for appointing an internal auditor for the financial year 2014/15 (oral report at meeting)

8 Insurance

At the time of writing insurance quotations remain outstanding. The Clerk has made appointments with Aviva and Zurich to review the Council's general insurance policy.

9 Charges

i) Protected bookings at Jenkins Pavilion

Following communications with community users the only protected booking remaining at Jenkins Pavilion is that with Sandy Colts FC and concerns the use of the education room for FC committee meetings 10 times per year. During the last season the Club paid £105 + VAT for this facility. This is the equivalent of a room hire charge of £5.25 + VAT per hour which is substantially lower than cost. All other community group users pay a minimum of £13 per hour + VAT. The Clerk has discussed with representatives of the Club a proposal to increase the room hire rate for Colts Club meetings over a period to bring this charge into line with all other users of the Pavilion. The Clerk recommends that the Colts (and any other community football group) should pay the equivalent of the lowest charge made to any user of the Pavilion since the facility is primarily intended for football use. The increase from £5.25 net to £13 net per hour is substantial and it would be reasonable to phase this in perhaps over the next three football seasons so that by the 4th year of the Council's contract with CBC there would be no remaining protected bookings for room hire. This proposal has been communicated to the Club but at the time of writing there has not been sufficient time for a response to be received.

ii) Pitch Hire Charges

It is suggested that pitch hire charges for the football season 2014/15 at Sunderland Road Recreation Ground be increased by 3% of the 2013/14 season. This is the figure used by the council as rate of inflation during the budgeting process 2014/15.

iii) Finalised list of charges for the financial year 2014/15 - enclosed.

At : 17:20

Current Bank A/c

List of Payments made between 01/04/2014 and 30/04/2014

<u>Date Paid</u>	<u>Payee Name</u>	<u>Cheque Ref</u>	<u>Amount Paid</u>	<u>Authorized Ref</u>	<u>Transaction Detail</u>
01/04/2014	Powerc IT Business Solutions	DDR	300.00		89/IT Support -April
01/04/2014	Aviva Insurance	DDR	1,643.97		Purchase Ledger Payment
07/04/2014	UK Fuels Limited	DDR2	21.77		52/Fuel Card
07/04/2014	Central Bedfordshire Council	DDR3	113.40		Purchase Ledger Payment
14/04/2014	Southern Electric	DDR4	97.48		53/Supply 17.12.13-25.03.14
15/04/2014	Powerc IT Business Solutions	DDR5	247.04		61/Phone Charges - March14
16/04/2014	Southern Electric	DDR6	470.77		54/Supply 04.03.14-01.04.14
16/04/2014	Bedford Borough Council	DDR7	18,699.98		91/April Salaries
24/04/2014	1st Choice Staff Recruitment	110954	2,283.07		25/R. Loake 09.03-15.03
24/04/2014	1st Response Fire Protection	110955	120.00		36/Drain Clearing
24/04/2014	ADT Fire & Security Plc	110956	1,756.75		78/Redacare Apr14-Apr15
24/04/2014	Anglian Water	110957	195.16		33/Water 10.01.14-01.04.14
24/04/2014	Anglian Water	110958	311.60		34/Water 04.01.14-01.04.14
24/04/2014	Anglian Water	110959	151.56		69/Supply 15.01.14-15.04.14
24/04/2014	Anglian Water	110960	88.51		70/Supply 14.01.14-14.04.14
24/04/2014	Anglian Water	110961	25.93		71/Supply 17.01.14-14.04.14
24/04/2014	Anglian Water	110962	54.72		72/Supply 14.01.14-09.04.14
24/04/2014	Beds Associat. of Town & Paris	110963	1,960.00		76/BATPC Subs
24/04/2014	Bedford Borough Council	110964	900.00		88/Annual Payroll Fee
24/04/2014	Biggleswade Town Council	110965	450.00		9/Contribution to CCTV
24/04/2014	Cemetery Development Services	110966	1,680.00		10/Topographical Survey
24/04/2014	Clements Play Management Ltd	110967	275.04		11/Skate Ramp Paint
24/04/2014	Colin Ross	110968	71.98		19/Navy Safety Trousers
24/04/2014	Collier Turf Care Ltd	110969	354.00		16/Grass
24/04/2014	DCK Beavers Ltd	110970	465.30		29/Contract Accounting
24/04/2014	Post Office Ltd	110971	220.00		63/AK12 WLJ road Fund Licence
24/04/2014	Fire Safety Services (UK) Ltd	110972	164.81		20/Alarm Maintenance
24/04/2014	Frontier Agriculture Ltd	110973	45.16		32/Roundup Weedkiller
24/04/2014	Gilbys of Sandy	110974	205.67		3/Various Fixings
24/04/2014	Glasdon UK Ltd	110975	480.56		81/Phoenix Seat
24/04/2014	Jill Gurney	110977	26.15		23/Bowls Club Fuel
24/04/2014	Hertfordshire County Council	110978	292.64		1/Water Flasks
24/04/2014	Hills of Letchworth	110979	378.88		83/2 year Service
24/04/2014	Hortech Systems Ltd	110980	471.84		30/Bowls Maintenance
24/04/2014	Howardson Ltd	110981	785.23		6/Combirake
24/04/2014	Martin Howlett Trading Company	110982	47.10		79/White Roll
24/04/2014	The Mayor's Charity Fund	110984	24.00		87/Luton Mayor Dinner
24/04/2014	Mayfield Books & Gifts	110985	80.44		82/TIC Stock
24/04/2014	Tim Miles	110986	400.00		85/-Grave Digging
24/04/2014	FD Odell & Sons Ltd	110987	352.60		31/Refuse Disposal
24/04/2014	Powerc IT Business Solutions	110988	118.80		80/Antivirus 1 Year
24/04/2014	Rosetta Publishing	110989	285.60		75/The Bulletin April 14
24/04/2014	A. J. & R. Scambler and Sons L	110990	226.68		42/John Deere Maintenance
24/04/2014	Agrovista UK Ltd	110991	355.52		8/Grounds Maintenance
24/04/2014	Spaldings Ltd	110992	372.88		41/Cargo Net & Fork
24/04/2014	Stevenage leisure Ltd	110993	23,400.00		14/ Jenks Pavillion Management
24/04/2014	Supplies Team Ltd	110994	17.94		86/Printer Ribbon

At: 17:20

Current Bank A/c

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<u>Date Paid</u>	<u>Payee Name</u>	<u>Cheque Ref</u>	<u>Amount Paid</u>	<u>Authorized Ref</u>	<u>Transaction Detail</u>
24/04/2014	Susan Sutton	110995	37.80		12/Mayors Travel Expenses
24/04/2014	Lloyds Bank Commercial Finance	110996	426.84		24/Broken Glass Signs
24/04/2014	T&E Seymour Electrical Install	110997	414.00		35/Street Light Maintenance
24/04/2014	Society of London Theatre	110998	122.20		22/Ticket Sales Commission
24/04/2014	The Health & Safety People Ltd	110999	594.00		13/IOSH Training
24/04/2014	Travis Perkins Trading Co Ltd	111000	167.52		38/Postcrete
24/04/2014	P Tuckwell Ltd	111001	872.57		5/Mower Service & Repair
24/04/2014	Verto (UK) Ltd	111002	234.00		15/RSS Feed for Website
24/04/2014	Veteran-Cycle Club	111003	15.00		18/Dan Albone Book
24/04/2014	VFM Products Ltd	111004	251.40		7/Grassline 10Litre Ultra
24/04/2014	Walters Ltd	111005	681.93		17/Photocopier Charges
24/04/2014	Wicksteed Leisure Ltd	111006	346.33		28/Wet Pour Repair Kit
24/04/2014	The Wildlife Trust BCN	111007	7,035.90		84/Management Fee Apr13-Mar14
24/04/2014	Cash	111008	109.35		73/April Imprest Top Up
25/04/2014	Corona Energy Retail 2 Ltd	DDR2	333.46		Purchase Ledger Payment
28/04/2014	Southern Electric DDR	DDR10	574.62		62/Supply 11.03.14-08.04.14
28/04/2014	British Gas DDR	DDR8	9.14		49/Meter Read 31.03.14
28/04/2014	UK Fuels Limited DDR	DDR9	31.51		90/Fuel Card
30/04/2014	Purchase Power	DDR	50.22		Purchase Ledger Payment
Total Payments			73,798.32		

		Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
401	Staff							
4101	Gross Salaries	13,957	13,957	104,000	90,043		90,043	13.4 %
4102	Gross Wages	2,202	2,202	74,000	71,798		71,798	3.0 %
4113	Employers NI	815	815	11,500	10,685		10,685	7.1 %
4114	Employers Pension Contrib.	2,103	2,103	26,000	23,897		23,897	8.1 %
4116	Miscellaneous Staff Costs	0	0	1,000	1,000		1,000	0.0 %
	Staff :- Expenditure	19,077	19,077	216,500	197,423	0	197,423	8.8 %
	Net Expenditure over Income	19,077	19,077	216,500	197,423			

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
402 Administration-Office							
4203 General Rates	6,005	6,005	6,100	95		95	98.4 %
4204 Water Charges	0	0	400	400		400	0.0 %
4205 Electricity	599	599	4,000	3,401		3,401	15.0 %
4206 Gas	0	0	1,800	1,800		1,800	0.0 %
4207 Insurance (Excluding Vehicles)	12	12	21,600	21,588		21,588	0.1 %
4217 Office Maintenance/Security	1,464	1,464	3,500	2,036		2,036	41.8 %
4218 Cleaning Materials	614	614	1,250	636		636	49.1 %
4219 Telephone	0	0	3,200	3,200		3,200	0.0 %
4220 Print & Stationery etc	84	84	4,000	3,916		3,916	2.1 %
4221 Postage incl Members Delivery	0	0	1,600	1,600		1,600	0.0 %
4223 Refreshments	0	0	200	200		200	0.0 %
4225 Equipment Maintenance/Purchase	0	0	3,000	3,000		3,000	0.0 %
4226 Audit & Accounts Fees	-2,035	-2,035	2,350	4,385		4,385	-86.6 %
4227 Legal & Land Agents Costs	0	0	1,000	1,000		1,000	0.0 %
4228 Subscriptions	2,064	2,064	2,700	636		636	76.4 %
4229 Publications	0	0	300	300		300	0.0 %
4230 Mayors Allowance	48	48	1,900	1,852		1,852	2.5 %
4232 Members Conference Fees/Exp.	0	0	500	500		500	0.0 %
4233 Council Grants/Donations	0	0	1,500	1,500		1,500	0.0 %
4234 Photocopying	0	0	2,270	2,270		2,270	0.0 %
4235 Service Agreements	349	349	9,500	9,151		9,151	3.7 %
4236 Election Costs	0	0	4,000	4,000		4,000	0.0 %
4237 Training/Conferences Staff	0	0	3,500	3,500		3,500	0.0 %
4238 Miscellaneous Admin Costs	0	0	2,000	2,000		2,000	0.0 %
4239 Other pay (Mileage etc) Admin	0	0	500	500		500	0.0 %
Administration-Office :- Expenditure	9,205	9,205	82,670	73,465	0	73,465	11.1 %
701 Precept	227,852	227,852	455,704	-227,852			50.0 %
7201 Rent Received Etc	0	0	2,575	-2,575			0.0 %
7202 Photocopying Income	0	0	52	-52			0.0 %
7204 Sale of Council Minutes	0	0	195	-195			0.0 %
7205 Miscellaneous Income	581	581	0	581			0.0 %
Administration-Office :- Income	228,433	228,433	458,526	-230,092			49.8 %
Net Expenditure over Income	-219,229	-219,229	-375,856	-156,627			

Month No : 1

Cost Centre Report

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
403 Administration-Works							
4303 General Rates	1,955	1,955	2,010	55		55	97.2 %
4304 Water Charges	0	0	310	310		310	0.0 %
4305 Electricity	0	0	750	750		750	0.0 %
4307 Vehicle Insurance & Licences	220	220	2,500	2,280		2,280	8.8 %
4309 Vehicle Maintenance	717	717	1,500	783		783	47.8 %
4337 Maintenance of Buildings	0	0	1,650	1,650		1,650	0.0 %
4338 Equipment Maintenance	387	387	4,000	3,613		3,613	9.7 %
4339 New Purchases	1,505	1,505	2,000	495		495	75.3 %
4340 Fuel	153	153	3,000	2,847		2,847	5.1 %
4341 Planting Contract Etc.	0	0	5,700	5,700		5,700	0.0 %
4342 Consumables & Small Tools	0	0	1,200	1,200		1,200	0.0 %
4343 Protective/Corporate Clothing	0	0	1,400	1,400		1,400	0.0 %
4344 Disposal of Rubbish	608	608	3,500	2,892		2,892	17.4 %
4345 Health/Safety & Environmental	0	0	1,000	1,000		1,000	0.0 %
Administration-Works :- Expenditure	5,544	5,544	30,520	24,976	0	24,976	18.2 %
Net Expenditure over Income	5,544	5,544	30,520	24,976			

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
404 Allotments							
4404 Allotment Water Charges	0	0	300	300		300	0.0 %
Allotments :- Expenditure	0	0	300	300	0	300	0.0 %
Net Expenditure over Income	0	0	300	300			

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
405 Footway Lighting							
4545 Energy Charges (Lighting)	0	0	5,750	5,750		5,750	0.0 %
4546 Lighting Maintenance	0	0	5,105	5,105		5,105	0.0 %
Footway Lighting :- Expenditure	<u>0</u>	<u>0</u>	<u>10,855</u>	<u>10,855</u>	<u>0</u>	<u>10,855</u>	<u>0.0 %</u>
Net Expenditure over Income	0	0	10,855	10,855			

		Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
406	Cemetery							
4603	Cemetery Rates	2,167	2,167	2,300	133		133	94.2 %
4604	Cemetery Water Charges	0	0	180	180		180	0.0 %
4650	Cemetery Maintenance	0	0	300	300		300	0.0 %
4651	Chapel Maintenance	0	0	1,000	1,000		1,000	0.0 %
4654	Plants/Bulbs Etc.	0	0	200	200		200	0.0 %
4656	Grave Digging	800	800	6,200	5,400		5,400	12.9 %
	Cemetery :- Expenditure	2,967	2,967	10,180	7,213	0	7,213	29.1 %
7226	Burials/Memorials Income	2,508	2,508	20,000	-17,492			12.5 %
7228	Interest on Investment	0	0	26	-26			0.0 %
	Cemetery :- Income	2,508	2,508	20,026	-17,518			12.5 %
	Net Expenditure over Income	459	459	-9,846	-10,305			

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
407 Churchyard							
4756 Churchyard Maintenance	0	0	300	300		300	0.0 %
4757 Churchyard Paths & Walls	0	0	300	300		300	0.0 %
4758 Churchyard Plants	78	78	150	73		73	51.7 %
Churchyard :- Expenditure	78	78	750	673	0	673	10.3 %
Net Expenditure over Income	78	78	750	673			

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
408 Car Park (Including Market)							
4803 Car Park Rates	13,737	13,737	14,200	463		463	96.7 %
4808 Loan Repayments	0	0	608	608		608	0.0 %
4860 Car Park Maintenance	119	119	850	731		731	14.0 %
4862 Car Park (Market) Rates	1,130	1,130	1,170	40		40	96.6 %
Car Park (Including Market) :- Expenditure	14,986	14,986	16,828	1,842	0	1,842	89.1 %
7236 Friday Market Fees	100	100	3,000	-2,900			3.3 %
7237 Saturday Market Fees	32	32	300	-268			10.7 %
7238 Other Income Car Park	0	0	200	-200			0.0 %
Car Park (Including Market) :- Income	132	132	3,500	-3,368			3.8 %
Net Expenditure over Income	14,854	14,854	13,328	-1,526			

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
409 Public Toilets - Car Park							
4903 General Rates	2,308	2,308	2,400	92		92	96.2 %
4904 AWA Charges	0	0	1,400	1,400		1,400	0.0 %
4905 Electricity	40	40	380	340		340	10.5 %
4964 Maintenance	0	0	550	550		550	0.0 %
Public Toilets - Car Park :- Expenditure	2,348	2,348	4,730	2,382	0	2,382	49.6 %
Net Expenditure over Income	2,348	2,348	4,730	2,382			

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
500 Bedford Road Open Space							
5004 Water Charges	0	0	1,100	1,100		1,100	0.0 %
5005 Electricity	0	0	1,154	1,154		1,154	0.0 %
5063 Bedford Rd Pavilion Maintenanc	0	0	500	500		500	0.0 %
5064 Maintenance Public Convenience	0	0	300	300		300	0.0 %
5066 Maintenance Play Area	85	85	4,000	3,915		3,915	2.1 %
5067 General Maintenance	0	0	320	320		320	0.0 %
Bedford Road Open Space :- Expenditure	85	85	7,374	7,289	0	7,289	1.1 %
7241 Sandy FC Rent	0	0	450	-450			0.0 %
7242 Ice cream rent	0	0	330	-330			0.0 %
Bedford Road Open Space :- Income	0	0	780	-780			0.0 %
Net Expenditure over Income	85	85	6,594	6,509			

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
501 <u>Sund.Rd Open Space & Pavilion</u>							
5104 Water Charges	0	0	1,000	1,000		1,000	0.0 %
5166 Management Fee	0	0	15,000	15,000		15,000	0.0 %
5167 Building Maintenance	0	0	1,000	1,000		1,000	0.0 %
5168 Play Area Maintenance	85	85	3,200	3,115		3,115	2.6 %
5171 Bowling Green	403	403	2,950	2,547		2,547	13.6 %
5172 Cricket Square	346	346	2,140	1,794		1,794	16.2 %
Sund.Rd Open Space & Pavilion :- Expenditure	834	834	25,290	24,456	0	24,456	3.3 %
7253 Bowls Club Rental	0	0	389	-389			0.0 %
7255 Cricket Club Rental	0	0	260	-260			0.0 %
7256 Scouts ,ACF and SSLA	0	0	170	-170			0.0 %
Sund.Rd Open Space & Pavilion :- Income	0	0	819	-819			0.0 %
Net Expenditure over Income	834	834	24,471	23,637			

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
502 Beeston Green							
5273 General Maintenance	522	522	1,000	478		478	52.2 %
5274 Miscellaneous Beeston Green	0	0	1,000	1,000		1,000	0.0 %
Beeston Green :- Expenditure	522	522	2,000	1,478	0	1,478	26.1 %
Net Expenditure over income	522	522	2,000	1,478			

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
503 The Pinnacle							
5375 Pinnacle Maintenance	0	0	3,700	3,700		3,700	0.0 %
The Pinnacle :- Expenditure	0	0	3,700	3,700	0	3,700	0.0 %
Net Expenditure over Income	0	0	3,700	3,700			

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
504 Tourist Information Centre							
5401 Staff Costs Salaries	1,879	1,879	25,750	23,871		23,871	7.3 %
5402 Staff Uniforms	0	0	200	200		200	0.0 %
5419 Communications	0	0	270	270		270	0.0 %
5420 Printing & Stationery	0	0	1,235	1,235		1,235	0.0 %
5424 Ticket Sales/Merchandise	122	122	5,550	5,428		5,428	2.2 %
5428 Membership Fees	0	0	100	100		100	0.0 %
Tourist Information Centre :- Expenditure	2,001	2,001	33,105	31,104	0	31,104	6.0 %
7402 Sales	1,200	1,200	12,000	-10,800			10.0 %
Tourist Information Centre :- Income	1,200	1,200	12,000	-10,800			10.0 %
Net Expenditure over income	801	801	21,105	20,304			

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
505 Grass Cutting							
5584 Grass Cutting	0	0	10,000	10,000		10,000	0.0 %
Grass Cutting :- Expenditure	0	0	10,000	10,000	0	10,000	0.0 %
Net Expenditure over income	0	0	10,000	10,000			

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
506 <u>Litter Bins, Seats & Shelters</u>							
5680 Maintenance Street Furniture	0	0	500	500		500	0.0 %
Litter Bins, Seats & Shelters :- Expenditure	0	0	500	500	0	500	0.0 %
Net Expenditure over Income	0	0	500	500			

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
507 <u>Annual Report & Newsletter</u>							
5785 Printing Costs	238	238	3,500	3,262		3,262	6.8 %
Annual Report & Newsletter :- Expenditure	238	238	3,500	3,262	0	3,262	6.8 %
Net Expenditure over Income	238	238	3,500	3,262			

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
508 S.E.G.							
5886 Council Contribution (SEG)	0	0	1,276	1,276		1,276	0.0 %
S.E.G. :- Expenditure	0	0	1,276	1,276	0	1,276	0.0 %
Net Expenditure over Income	0	0	1,276	1,276			

		Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
509	Christmas Lights							
5987	Christmas Illuminations	0	0	11,000	11,000		11,000	0.0 %
5988	Community Christmas Event	0	0	5,000	5,000		5,000	0.0 %
	Christmas Lights :- Expenditure	<u>0</u>	<u>0</u>	<u>16,000</u>	<u>16,000</u>	<u>0</u>	<u>16,000</u>	<u>0.0 %</u>
7365	Christmas Lights	0	0	4,000	-4,000			0.0 %
	Christmas Lights :- Income	<u>0</u>	<u>0</u>	<u>4,000</u>	<u>-4,000</u>			<u>0.0 %</u>
	Net Expenditure over Income	<u>0</u>	<u>0</u>	<u>12,000</u>	<u>12,000</u>			

		Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
510	Fallowfield							
5175	Maintenance	42	42	3,000	2,958		2,958	1.4 %
	Fallowfield :- Expenditure	42	42	3,000	2,958	0	2,958	1.4 %
	Net Expenditure over Income	42	42	3,000	2,958			

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
600 The Riddy							
6001 Drainage Costs	0	0	50	50		50	0.0 %
6002 Riddy Maintenance	0	0	500	500		500	0.0 %
6003 Riddy Management Fee	0	0	6,040	6,040		6,040	0.0 %
The Riddy :- Expenditure	0	0	6,590	6,590	0	6,590	0.0 %
7306 Countryside Stewardship Grant	1,077	1,077	1,000	77			107.7 %
7307 Angling Licence Rent	0	0	475	-475			0.0 %
The Riddy :- Income	1,077	1,077	1,475	-398			73.0 %
Net Expenditure over Income	-1,077	-1,077	5,115	6,192			

		Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
601	Miscellaneous (Incl Interest)							
6177	Parish Clock	0	0	200	200		200	0.0 %
6184	CCTV Fees	0	0	15,000	15,000		15,000	0.0 %
6185	Asset Valuation	0	0	500	500		500	0.0 %
	Miscellaneous (Incl Interest) :- Expenditure	0	0	15,700	15,700	0	15,700	0.0 %
7319	Interest Precept A.c	0	0	2,000	-2,000			0.0 %
7320	Interest Santander Ac	0	0	3,500	-3,500			0.0 %
	Miscellaneous (Incl Interest) :- Income	0	0	5,500	-5,500			0.0 %
	Net Expenditure over Income	0	0	10,200	10,200			

		Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% of Budget
702	Reserve A/c							
6189	Reserve Fund	0	0	-15,000	-15,000		-15,000	0.0 %
	Reserve A/c :- Expenditure	0	0	-15,000	-15,000	0	-15,000	0.0 %
	Net Expenditure over Income	0	0	-15,000	-15,000			

Date: 23/04/2014

Sandy Town Council

Page No: 1

Time: 16:15

User: JAM

Bank Reconciliation Statement as at: 31/03/2014 for Cash Book 1 Current Bank A/c

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Community Account - 40818550	31/03/2014	1674	33,563.72
			<u>33,563.72</u>
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
02/12/2013 110786 1st Sandy Scout Group		537.00	
24/02/2014 110894 Community & Voluntary Service		180.00	
04/03/2014 110923 Payne's Heating & Servicing En		84.00	
18/03/2014 110948 Mrs J Thrale		62.10	
19/03/2014 110939 Institute of Groundsmanship		104.00	
19/03/2014 110941 1st Response Fire		78.12	
19/03/2014 110946 Parish Online		201.60	
19/03/2014 110947 Mayfool Books & Gifts		49.81	
20/03/2014 110949 Central Bedfordshire Council		4,498.82	
25/03/2014 110951 Tim Miles		600.00	
25/03/2014 110952 Will Jackson		27.00	
25/03/2014 110953 Argos		34.98	
			<u>6,457.43</u>
			27,106.29
<u>Receipts not Banked/Cleared (Plus)</u>			
			<u>0.00</u>
			27,106.29
		Balance per Cash Book is :-	27,106.29
		Difference is :-	0.00

Bank Reconciliation Statement as at: 31/03/2014 for Cash Book 7 Barclays Active Saver

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Barclays Active Saver	31/03/2014	21	86,603.95
			<u>86,603.95</u>
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
			0.00
			<u>86,603.95</u>
<u>Receipts not Banked/Cleared (Plus)</u>			0.00
			<u>86,603.95</u>
		Balance per Cash Book is :-	86,603.95
		Difference is :-	0.00

Bank Reconciliation Statement as at: 31/03/2014 for Cash Book 8 Barclays New Treasury

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Barclays Base Rate Reward	31/03/2014	2	201,911.19
			<u>201,911.19</u>
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
			0.00
			<u>201,911.19</u>
<u>Receipts not Banked/Cleared (Plus)</u>			
			0.00
			<u>201,911.19</u>
		Balance per Cash Book is :-	201,911.19
		Difference is :-	0.00

Sandy Town Council

Financial Statements

For the year ended 31 March 2014

Sandy Town Council

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31 March 2014

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Sandy Town Council

Council Information

31 March 2014

(Information current at 9th June 2014)

Clr Will Jackson

Councillors

Clr David Sharman

Clr Nigel Aldis

Clr Jafor Ali

Clr Chris Butterfield

Clr Teresa Cole

Clr Michael Groom

Clr Colin Osborne

Clr Martin Pettitt

Clr Marion Runchman

Clr Michael Scott

Clr Keith Sharp

Clr Bob Smith

Clr Susan Sutton

Clr Sharon Walsh

Town Clerk

Delia Shephard BA (Hons) BSc (Hons) MiLCM

Auditors

BDO LLP

Arcadia House

Maritime Walk

Ocean Village

Southampton

SO14 3TL

Internal Auditors

Haines Watts

136/140 Bedford Road

Kempston

Bedford

MK42 8BH

Sandy Town Council
Statement of Accounting Policies
31 March 2014

Accounting Convention

The accounts have been prepared in accordance with the Accounting Guidance Notes for Local Councils (the Guide) issued by The Chartered Institute of Public Finance and Accountancy (CIPFA) as applicable to a medium sized council.

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 on the acquisition, creation or enhancement of fixed assets is reported in the notes to the accounts, 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 CIPFA. The year end values are stated on the following basis:

land, operational properties and other operational assets are reported in notes to the accounts cost (where known) or at insurance values current when first reported as approximating to the lower of net replacement cost and net realisable value at that time (previous years at current insurance values)

all other assets are included at historical cost 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 a nominal value only.

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.

Stocks and Work in Progress

Stocks held for resale, where significant (generally in excess of £1,000), are valued at the lower of cost or net realisable value. Consumable stocks have been treated as an expense when purchased because their value was not material.

Debtors and Creditors

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 is not required by the Guide to incorporate external borrowings in its Balance Sheet. Details are shown at note 10.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 11 to 12

Interest Income

All interest receipts are credited initially to general funds.

Sandy Town Council
Statement of Accounting Policies
31 March 2014

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 2016 and any change in contribution rates as a result of that valuation will take effect from 1st April 2017.

Sandy Town Council
Income and Expenditure Account
31 March 2014

	Notes	2014 £	2013 £
INCOME			
Precept on District Council		398,491	412,412
Council Tax Benefit Support Grant		42,378	-
Capital Grants rec'd not deferred		2,159	389,426
Interest and Investment Income	1	7,101	4,039
Recreation Grounds and Open Spaces		6,647	10,033
Allotments		-	283
Cemetery		25,995	17,226
Tourist Information Centre		12,010	11,413
Car Park and Market		4,446	3,468
Establishment/General Administration		17,478	6,726
Miscellaneous		-	800
Christmas Lights		6,349	3,627
		523,054	859,453
EXPENDITURE			
Establishment/General Administration		301,252	296,212
Capital Expenditure		12,066	36,607
Loan Interest and Capital Repayments		608	608
Operational Expenditure:			
Recreation Grounds and Open Spaces		72,322	60,595
Allotments		800	240
Cemetery		11,175	8,670
Tourist Information Centre		32,387	36,411
Public Toilets		4,358	4,403
Car Park and Market		14,815	15,850
Lighting and Street Furniture		9,968	7,755
Civic and Democratic Costs		6,710	7,649
Grants and Donations		2,192	3,709
Christmas Lights		16,285	8,483
CCTV Fees		22,947	20,114
Outside Services		27,821	28,714
		535,706	536,020
General Fund			
Balance at 01 April 2013		30,525	128,656
Add: Total Income		523,054	859,453
		553,579	988,109
Deduct: Total Expenditure		535,706	536,020
		17,873	452,089
Transfer from Capital Receipts Reserve	11	2,891	-
Transfer (to) Earmarked Reserves	12	-	(421,564)
General Reserve Balance at 31 March 2014		20,764	30,525

Sandy Town Council

Balance Sheet

31 March 2014

	Notes	2014 £	2014 £	2013 £
Current Assets				
Stock		4,435		1,744
Debtors and prepayments	8	35,385		23,100
Cash at bank and in hand		526,057		527,451
		<u>565,877</u>		<u>552,295</u>
Current Liabilities				
Creditors and income in advance	9	<u>(48,318)</u>		<u>(22,084)</u>
Net Current Assets			517,559	530,211
Total Assets Less Current Liabilities			517,559	530,211
Total Assets Less Liabilities			<u>517,559</u>	<u>530,211</u>
Capital and Reserves				
Usable Capital Receipts Reserve	11		72,795	75,686
Earmarked Reserves	12		424,000	424,000
General Reserve			20,764	30,525
			<u>517,559</u>	<u>530,211</u>

Signed:

Clr Will Jackson
Chairperson

.....

Delia Shephard BA (Hons) BSc (Hons) MiLCM
Responsible Financial Officer

Date:

.....

Sandy Town Council

Notes to the Accounts

31 March 2014

1 Interest and Investment Income

	2014	2013
	£	£
Interest Income - General Funds	7,048	4,013
Interest Income - Earmarked Funds	53	26
Discount in Year	-	-
	<u>7,101</u>	<u>4,039</u>

2 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.

3 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:

	2014	2013
	£	£
Annual Report & Newsletter	2,142	2,618
	<u>2,142</u>	<u>2,618</u>

4 Power of General Competence

With effect from 10th September 2012 Sandy Town Council acquired the right to exercise the Power of General Competence extended to Town and Parish Councils under the Localism Act 2011 by S.I. 2012 No 965 (The Parish Councils (General Power of Competence) (Prescribed Conditions) Order 2012). Therefore, with effect from 10th September 2012 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

Sandy Town Council

Notes to the Accounts

31 March 2014

5 Tenancies

During the year the following tenancies were held:

Council as landlord

Tenant	Property	Rent p.a. £	Repairing / Non-Repairing
Territorial Auxiliary & Volunteer Reserve Association	Land for Army Cadet HQ at Berwick Way	Peppercorn	N/A
Sandy Sports & Leisure Association	Land For Artificial Pitch – Sunderland Rd Rec	Peppercorn	N/A
Sandy Skating Association	Land For Skating Eqpt – Sunderland Rd Rec	Peppercorn	N/A
Sandy Football Club	Pitch & Pavilion – Bedford Rd Rec. Ground	440	Repairing
Scout Association Trust	Land for Scout HQ – Sunderland Rd	Peppercorn	N/A
Sandy Village Hall Mgmt C'ttee	Land for Sandy Village Hall	Peppercorn	N/A
Sandy Bowling Club	Bowling Green, Sunderland Road	378	N/A
Central Bedfordshire Council	Land for Signpost at Sunderland Road	Peppercorn	N/A

Council as tenant

Landlord	Property	Rent p.a. £	Repairing / Non-Repairing
Pym Estate	The Pinnacle Recreation Park	Peppercorn	N/A

6 Pensions

For the year of account the council's contributions equal 19.30% of employees' pensionable pay, plus a lump sum of £0. These contributions will increase to 19.80% in future years in order to provide adequately for known liabilities.

Approved by: Watson Wyatt
 (Actuaries to the Pensions Fund)

Sandy Town Council

Notes to the Accounts

31 March 2014

7 Fixed Assets

	2014	2013
	£	£
	Value	Value
At 31 March the following assets were held:		
<u>Freehold Land and Buildings</u>		
Council Offices	215,000	215,000
Car Park & Market Storage Passageway	325,000	325,000
Public Toilets	150,000	150,000
Bedford St Recreation Ground and Buildings	240,500	240,500
Sunderland Rd Recreation Ground and Buildings	742,000	742,000
Cemetery incl Chapel and Shed	176,000	176,000
Cemetery Extension (under development)	1,400	-
DSO Depot	78,000	78,000
Allotments	19,000	19,000
Scout Hut and ATC HQ Land	4,500	4,500
The Riddy Nature Reserve	63,000	63,000
	<u>2,014,400</u>	<u>2,013,000</u>
<u>Vehicles and Equipment</u>		
John Deere Tractor	18,250	18,250
Rotamec Triple Deck Mower	11,150	11,150
John Deere 900 Ride-on Mower	21,090	21,090
Skoda Felicia Pick-up	4,900	4,900
Toyota Dyna MWB	15,000	15,000
Grounds Maintenance & Depot Equipment	41,863	39,808
Play Equipment	306,500	306,500
Furniture and Equipment	130,170	130,070
Display Cabinets	15,000	15,000
Portakabin at DSO Depot	9,000	9,000
Market Stalls (10) Boards & Covers	3,500	3,500
Market Storage Container	1,600	1,600
Chamber Hearing Loop	1,474	-
Gazebos (25)	2,494	-
Father Christmas Sleigh	150	-
	<u>582,141</u>	<u>575,868</u>
<u>Infrastructure Assets</u>		
Street Lighting Columns (158)	126,084	126,084
Noticeboards (11)	8,400	8,400
Car Park Barriers	11,500	11,500
Seats and Benches (84)	32,775	32,000
Bins and other street furniture	1,159	-
Anti Climb Fence Panels (50)	1,490	-
	<u>181,408</u>	<u>177,984</u>

Sandy Town Council

Notes to the Accounts

31 March 2014

7 Fixed Assets (cont'd)

	2014	2013
<u>Community Assets</u>		
Beeston Green	1	1
War Memorial	1	1
Disused Railway Embankment	1	1
Rose Garden	1	1
The Limes play area	1	1
Fallowfield open space and play area	1	1
	<u>6</u>	<u>6</u>
	<u>2,777,955</u>	<u>2,766,858</u>

The basis of valuation of the above assets is set out in the Statement of Accounting Policies.
In certain instances current insurance values have been used as approximate current replacement cost.

8 Debtors

	2014	2013
	£	£
Trade Debtors	585	4,779
VAT Recoverable	11,320	11,971
Other Debtors	23,400	-
Prepayments	-	350
Accrued Income	-	6,000
Accrued Interest Income	80	-
	<u>35,385</u>	<u>23,100</u>

9 Creditors and Accrued Expenses

	2014	2013
	£	£
Trade Creditors	43,192	22,084
Accruals	4,626	-
Income in Advance	500	-
	<u>48,318</u>	<u>22,084</u>

10 Loans

At the close of business on 31 March 2014 the following loans to the council were outstanding:

Lender	Loan Period	Amount £	Years Remaining
Public Works Loan Board	Repayable to 27 th August 2025	2,044	12.5
Public Works Loan Board	Repayable to 27 th February 2028	3,355	15

Sandy Town Council

Notes to the Accounts

31 March 2014

11 Usable Capital Receipts Reserve

	2014	2013
	£	£
Balance at 01 April	72,795	75,686
Balance at 31 March	<u>72,795</u>	<u>75,686</u>

The Usable Capital Receipts Reserve represents capital receipts available to finance capital expenditure in future years.

12 Earmarked Reserves

	Balance at 01/04/2013	Contribution to reserve	Contribution from reserve	Balance at 31/03/2014
	£	£	£	£
Other Earmarked Reserves	426,891	-	(2,891)	424,000
Total Earmarked Reserves	<u>426,891</u>	<u>-</u>	<u>(2,891)</u>	<u>424,000</u>

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

13 Capital Commitments

The council had no other capital commitments at 31 March 2014 not otherwise provided for in these accounts.

14 Contingent Liabilities

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

Section 1 – Accounting statements 2013/14 for

Enter name of reporting body here:

SANDY TOWN

Council/Meeting

Readers should note that throughout this annual return references to a 'local council' or 'council' also relate to a parish meeting.

	Year ending		Notes and guidance		
	31 March 2013 £	31 March 2014 £			
1 Balances brought forward	206,777	530,211	Total balances and reserves at the beginning of the year as recorded in the financial records. Value must agree to Box 7 of previous year.		
2 (+) Annual precept	444,412	398,491	Total amount of precept received or receivable in the year.		
3 (+) Total other receipts	447,833	124,563	Total income or receipts as recorded in the cashbook less the precept received (line 2). Include any grants received here.		
4 (-) Staff costs	255,188	228,493	Total expenditure or payments made to and on behalf of all employees. Include salaries and wages, PAYE and NI (employees and employers), pension contributions and employment expenses.		
5 (-) Loan interest/capital repayments	608	608	Total expenditure or payments of capital and interest made during the year on the council's borrowings (if any).		
6 (-) All other payments	281,015	306,605	Total expenditure or payments as recorded in the cashbook less staff costs (line 4) and loan interest/capital repayments (line 5).		
7 (=) Balances carried forward	530,211	517,559	Total balances and reserves at the end of the year. Must equal (1+2+3) – (4+5+6)		
8 Total cash and short term investments	527,450	526,057	The sum of all current and deposit bank accounts, cash holdings and short term investments held as at 31 March – to agree with bank reconciliation.		
9 Total fixed assets plus other long term investments and assets	2,767,389	2,778,486	The original Asset and Investment Register value of all fixed assets, plus other long term assets owned by the council as at 31 March		
10 Total borrowings	5,399	5,157	The outstanding capital balance as at 31 March of all loans from third parties (including PWLB).		
11 Disclosure note Trust funds (including charitable)	yes	no	yes	no	The council acts as sole trustee for and is responsible for managing trust funds or assets. The figures in the accounting statements above do not include any trust transactions.

I certify that for the year ended 31 March 2014 the accounting statements in this annual return present fairly the financial position of the council and its income and expenditure, or properly present receipts and payments, as the case may be.

Signed by Responsible Financial Officer

Dini M Shepherd

Date **22/05/2014**

I confirm that these accounting statements were approved by the council on this date:

30/06/2014

and recorded as minute reference:

Signed by Chair of the meeting approving these accounting statements.

Date **30/06/2014**

Sandy Town Council**Annual Return Statement of Accounts**

	2012/13 £	2013/14 £	Variance
1 Balances brought forward	206,777	530,211	
2 (+) Annual Precept	412,412	398,491	-3.38%
3 (+) Total other receipts	447,833	124,563	-72.19%
4 (-) Staff costs	(255,188)	(228,493)	-10.46%
5 (-) Loan interest/capital repayments	(608)	(608)	0.00%
6 (-) Total other payments	(281,015)	(306,605)	9.11%
7 (=) Balances carried forward	530,211	517,559	-2.39%
8 Total Cash & Investments	527,450	526,057	-0.26%
9 Total Fixed assets	2,767,389	2,778,486	0.40%
10 Total Borrowings	5,399	5,157	

Reconciliation of Boxes 7 and 8

Box 7 as above	348,299	517,559
Add: Creditors	23,580	48,318
Deduct: Debtors	(11,443)	(39,820)
Box 8 as above	360,436	526,057

Note:

Fixed Assets Per Accounts	2,766,858	2,777,955
Investment - War Stock	531	531
Total Fixed Assets as above	<u>2,767,389</u>	<u>2,778,486</u>