

<u>No.</u>	<u>Description</u>	<u>31 March 2016</u> <u>(£)</u>	<u>31 March 2017</u> <u>(£)</u>	<u>Reference / Comment</u>
1	Balances Brought Forward	485,428.00	84,276.00	Value to agree with Box 7 from previous year
2	+ Precept or Rates and Levies	514,361.00	519,509.00	
3	+ Total Other Receipts	1,412,940.00	1,326,764.00	Bank Rec Report, less Debtors 2016 + Debtors 2017
4	- Staff Costs	1,296,436.00	894,263.00	
5	- Loan Interest / Capital Repayments	9,391.00	9,391.00	See PWLB Loan Statement
6	- All Other Payments	1,022,626.00	992,784.00	Bank Rec Report, less Creditors 2016 + Creditors 2017
7	= Balances Carried Forward	84,276.00	34,111.00	Will equal sum of 1, 2 & 3 less sum of 4, 5 & 6
8	Total Value of Cash and Short Term Investments	305,683.00	55,820.91	See Bank Reconciliation: Amount is equal to CashBook value of Current Account
9	Total Fixed Assets plus Long Term Investments and Assets	5,915,850.00	5,915,850.00	
10	Total Borrowings	74,103.00	68,155.49	See PWLB Loan Statement / Extract from Website

<u>Item</u>	<u>Description</u>	<u>31 March 2016 (£)</u>	<u>31 March 2017 (£)</u>	<u>Variance (£)</u>	<u>Variance (%)</u>	<u>Detailed explanation of variance</u>
Box 2	Precept or Rates and Levies	514,361.00	519,509.00	5,148.00	1.001	
Box 3	Total Other Receipts	1,412,940.00	1,326,764.00	-86,176.00	-6.099	
Box 4	Staff Costs	1,296,436.00	894,263.00	-402,173.00	-31.021	See Note <sup>[1]</sup> Below
Box 5	Loan Interest / Capital Repayments	9,391.00	9,391.00	0.00	0.000	
Box 6	All Other Payments	1,022,626.00	992,784.00	-29,842.00	-2.918	
Box 9	Total Fixed Assets plus Long Term Investments and Assets	5,915,850.00	5,915,850.00	0.00	0.000	
Box 10	Total Borrowings	74,103.00	68,155.49	-5,947.51	-8.026	

<sup>[1]</sup> Following a further restructuring of the organisation, the staff costs reduced considerably over the year. At the start of the year (April 2016) Swanley Town Council had a total of 57nr employees reducing to 41nr employees at the end of the year (March 2017). A significant number of the people are no longer in the employ of Swanley Town Council and were offered or given redundancy, hence the significant reduction in staff costs.

# Swanley Town Council

Bank Reconciliation 31 March 2017

Bank Statement Balance:	Current Account	71,079.45	
			<b>71,079.45</b>
Other Bank & Cash Accounts:	Active Saver	139.25	
	Mayor's Account	2,264.40	
	Recreation Ground	12,127.14	
	Alexandra Cash Account	1,351.36	
	Olympic Cash Account	291.32	
	Link Cash Account	25.45	
			<b>16,198.92</b>
			<b>87,278.37</b>

Unpresented Payments:	Date	Ref	Amount
	29/02/2016	26430/jclifton	132.80
	20/05/2016	100165/access	450.00
	18/05/2016	100150/norman	264.07
	01/05/2016	100118/toolstn	15.68
	22/09/2016	026507	299.15
	06/10/2016	026552	42.48
	17/11/2016	026656	282.42
	17/11/2016	Xmas Lights	250.00
	16/02/2017	100504	72.00
	15/03/2017	026888	451.20
	22/03/2017	100518	4,282.81
	23/03/2017	026893	114.00
	23/03/2017	026894	5,679.88
	23/03/2017	026896	176.79
	23/03/2017	026897	108.49
	23/03/2017	026898	839.29
	23/03/2017	026899	250.80
	23/03/2017	026901	238.26
	23/03/2017	026902	7,387.50
	23/03/2017	026903	72.00
	23/03/2017	026904	343.50
	23/03/2017	026905	835.10
	23/03/2017	026906	402.54
	23/03/2017	026909	410.77
	23/03/2017	026910	225.00
	23/03/2017	026911	425.00
	23/03/2017	026914	353.93
	23/03/2017	026915	1,544.40
	23/03/2017	026916	793.80
	23/03/2017	026917	271.17
	23/03/2017	026918	315.00
	23/03/2017	100519	1,094.84
	23/03/2017	100519	1,302.16
	23/03/2017	100519	2,156.07
			<b>31,882.90</b>

Unpresented Receipts:	Date	Ref	Amount
	30/03/2017	Alex to Current	30.00
	31/03/2017	Alex Sales	315.00
	31/03/2017	Alex Bar	54.30
	31/03/2017	Oly to Current	26.14
			<b>55,395.47</b>

			<u>425.44</u>
			<u><u>55,820.91</u></u>
Closing Book Balance:	Current Account	39,621.99	
	Other Bank & Cash Accounts	<u>16,198.92</u>	
			<u>55,820.91</u>
			<u><u>-</u></u>

<b>Box</b>	<b>Description</b>	<b>Amount (£)</b>	<b>Balance (£)</b>
7	Balances Carried Forward		34,111.00
	<b>- Debtors</b>		
	Debtors	75,107.64	
	Payments in Advance	0.00	
	Total Deductions		75,107.64
	<b>+ Creditors</b>		
	Creditors	58,405.21	
	Receipts in Advance	33,881.61	
	VAT Control	4,530.73	
	Total Additions		96,817.55
8	Total Value of Cash and Short Term Investments		<b>55,820.91</b>

<b>Original Loan Amount (£):</b>	100,000.00	<b>Loan Start Date:</b>	17 February 2011
<b>Interest Rate (%):</b>	4.74	<b>Term (Years) :</b>	15
<b>Loan Type:</b>	Fixed	<b>Interest Rest Period</b>	Bi-Annual

<u>Statement Date</u>	<u>Description</u>	<u>Debit (£)</u>	<u>Credit (£)</u>	<u>Balance (£)</u>
01-Apr-16	Balance Brought Forward			74,103.31
17-Aug-16	Loan Interest Due	1,756.25 <sup>[1]</sup>		
17-Aug-16	Loan Interest Paid		1,756.25	
17-Aug-16	Loan Capital Paid		2,939.08	
21-Feb-17	Loan Interest Due	1,686.69 <sup>[2]</sup>		
21-Feb-17	Loan Interest Paid		1,686.69	
21-Feb-17	Loan Capital Paid		3,008.74	
31-Mar-17	Balance Carried Forward			68,155.49
		3,442.94	9,390.76	

**Interest Calculation**

<sup>[1]</sup>	Balance	74,103.31	
	Rate	4.74	
	Interest	<b>1,756.25</b>	$\frac{\text{Balance} \times \text{Rate} (\%)}{2 \text{ (Six Months)}}$
<sup>[2]</sup>	Balance	71,164.23	
	Rate	4.74	
	Interest	<b>1,686.59</b>	$\frac{\text{Balance} \times \text{Rate} (\%)}{2 \text{ (Six Months)}}$