

<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 ^[1] 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	

^[1] 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	
			71,079.45
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	
			16,198.92
			87,278.37

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
			31,882.90

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
			55,395.47

			<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>

Box	Description	Amount (£)	Balance (£)
7	Balances Carried Forward		34,111.00
	- Debtors		
	Debtors	75,107.64	
	Payments in Advance	0.00	
	Total Deductions		75,107.64
	+ Creditors		
	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		55,820.91

Original Loan Amount (£):	100,000.00	Loan Start Date:	17 February 2011
Interest Rate (%):	4.74	Term (Years) :	15
Loan Type:	Fixed	Interest Rest Period	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 ^[1]		
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 ^[2]		
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

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