# Bishop's Stortford Town Council

## Statement of Acounts

## (Not Subject to Audit)

## 31st March 2018

## Bishop's Stortford Town Council Income and Expenditure for the year ended 31st March 2018

Income and Expenditure by Cost Centre, as per management accounts provided to Finance & General Purposes Committee
Income is show as a negative figure in the management accounts

| Actual | Annual Return Box Number | | | | | | | Restated |
|---|---|---|---|---|---|---|---|---|
| Cost Centre Name | 2 | 3 | 4 | 5 | 6 | Net Reserve Movement | 2018 | 2017 |
| Allotments | | -13,379 | | | 21,351 | | 7,972 | 9,791 |
| Brazier Trust | | -22,560 | | | 22,560 | | 0 | 0 |
| Cemetery | | -74,522 | 182,436 | | -2,844 | | 105,070 | 111,890 |
| Central Administration (incl. Market) | -1,012,837 | -284,436 | 242,123 | 45,183 | 229,249 | 81,334 | -699,385 | -688,336 |
| Market Square Toilets | | | | | 52,049 | -40,705 | 11,344 | 80,047 |
| Markwell Pavillion | | -18,775 | | | 20,961 | | 2,186 | 2,843 |
| Parks, Pleasure Grounds & Other Outdoor | | -8,717 | | | 67,569 | -62 | 58,790 | 74,857 |
| Rhodes A/C | | -26,860 | | 13,860 | 270,000 | | 257,000 | 257,000 |
| SMCC Car Park | | -1,000 | | | | 1,000 | 0 | 0 |
| Strategic Project-Nbhd Plan | | | | | 1,975 | -1,975 | 0 | 0 |
| Strategic Project-Other | | | | | 20,073 | -20,073 | 0 | 0 |
| Sworders Field | | -4,300 | | | 47,820 | 4,185 | 47,705 | 10,120 |
| Tourist Information Centre | | -199,590 | 45,652 | 5,509 | 417,888 | -163,386 | 106,074 | 61,282 |
| **2018** | **-1,012,837** | **-654,139** | **470,211** | **64,551** | **1,168,650** | **-139,681** | **-103,245** | **-80,505** |
| Year End Adjustments | | 40,720 | | (13,860) | (26,860) | | | 21,311 |
| Current year underspend to Earmarked Reserves | | | | | | 103,245 | 103,245 | |
| Previous year underspend to Earmarked Reserves * | | | | | | 59,194 | 59,194 | |
| **Grand Total for Annual Return Boxes 2-6** | **1,012,837** | **613,419** | **470,211** | **50,691** | **1,141,790** | | | |
| **Transfer from/(to) Earmarked Reserves** | | | | | | **(22,758)** | | |
| **Net Surplus/(Deficit) for the year** | | | | | | | **(59,194)** | **59,194** |

* Occuring this year only due to a change of method in the timing of transferring underspends

| Precept Movement | |
|---|---|
| Box 2 - Annual Precept 2018 | 1,012,837 |
| Box 2 - Annual Precept 2017 | 993,140 |

| Reserve Movement | Balance April 2017 | Movement for the Year | Balance March 2018 |
|---|---|---|---|
| Earmarked Reserves (Note 1) | 974,195 | 22,758 | 996,953 |
| General Reserve | 334,489 | (59,194) | 275,295 |
| | 1,308,684 | 1,235,811 | 1,272,248 |
| | **Box 1** | | **Box 7** |

## Bishop's Stortford Town Council

## Balance Sheet

## as at 31st March 2018

| Previous Year £ | | 2018 £ | 2018 £ |
|---|---|---|---|
| | **Fixed Assets (Annual Return Box 9)** | | |
| | Tangible Fixed Assets | | |
| 2,629,251 | Operational Assets | | 3,055,989 |
| 44,422 | Long Term Loans | | 32,428 |
| 2,673,673 | | | 3,088,417 |
| | **Current Assets** | | |
| 6,014 | Stock | 5,141 | |
| 53,224 | Debtors | 70,219 | |
| 1,412,255 | Cash at Bank and In-hand (Annual Return Box 8) | 1,359,985 | |
| 1,471,493 | | 1,435,346 | |
| | **Current Liabilities** | | |
| 162,809 | Creditors and Accrued Expenses | 163,098 | |
| 162,809 | | 163,098 | |
| 1,308,684 | **Net Current Assets** | | 1,272,247 |
| 3,982,357 | **Total Assets Less Current Liabilities** | | 4,360,664 |
| | **Long Term Liabilities** | | |
| 301,871 | Long Term Borrowing (Annual Return Box 10) | 435,072 | |
| 301,871 | | | 435,072 |
| 3,680,486 | | | 3,925,593 |
| | **Financed by:** | | |
| | **Reserves available to the Council** | | |
| 974,195 | Funds Earmarked for Future Projects | 996,953 | |
| 334,489 | General Reserve | 275,295 | |
| 1,308,684 | | | 1,272,248 |
| | **Represents the Council's Net Investment in Fixed Assets less Outstanding Loans** | | |
| 2,371,802 | Capital Financing Account | | 2,653,345 |
| 3,680,486 | | | 3,925,593 |

These accounts have been approved by the Council.

S C Cutting

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**Mayor**

Date: 25/6/18.....

M. Woodcock

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**Responsible Financial Officer**

Date: 25.06.18.....

## Bishop's Stortford Town Council

## Notes to the Accounts

## for the year ended 31st March 2018

### 1 Earmarked Reserves as at 31.03.2018

| | Balance at 1.4.2017 | Added in the Year | Used to fund Expenditure | Transfer between Reserves | Balance at 31.3.2018 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Projects** | | | | | |
| BMX Track Initial Studies | - | 10,000 | (3,025) | - | 6,975 |
| Burial Land | 163,385 | - | (163,385) | - | - |
| Destination Stortford | 10,520 | - | - | (10,520) | - |
| Election Expenses | 24,000 | 10,000 | - | - | 34,000 |
| Investment in the Market | 3,038 | 6,000 | (3,028) | - | 6,011 |
| Market Square Toilets | 173,236 | 35,000 | (75,705) | - | 132,531 |
| Monastery Park | 8,404 | - | (5,480) | - | 2,924 |
| Paddling Pool | 12,503 | - | (1,557) | - | 10,946 |
| Pensions Reserve | - | - | - | 50,000 | 50,000 |
| Play Equipment | - | 30,000 | (25,815) | - | 4,185 |
| St Michaels Mead Car Park | 3,000 | 1,000 | - | - | 4,000 |
| Strategic Projects-Neighbourhood Plan 2 | 6,938 | - | (1,975) | (4,963) | - |
| Strategic Projects-Sustrans Study | 11,000 | - | (10,800) | (200) | - |
| Strategic Projects-Tourism Study | 9,400 | - | (9,175) | (225) | - |
| Strategic Projects-Unallocated | 255,772 | 100,160 | - | (44,612) | 311,320 |
| Sworders Field Grant Match | 200,000 | - | - | - | 200,000 |
| Sworders Field Table Tennis Tables | 6,000 | - | - | - | 6,000 |
| Vehicle Replacement | 10,000 | - | - | - | 10,000 |
| Waterside Stortford | - | 40,000 | (98) | 10,520 | 50,423 |
| Website Improvement | - | 5,200 | - | - | 5,200 |
| | 897,196 | 237,360 | (300,043) | - | 834,514 |
| **Unallocated Surplus Reserve** | | | | | |
| Balance Forward | 76,998 | 162,439 | (76,998) | - | 162,439 |
| | 76,998 | 162,439 | (76,998) | - | 162,439 |
| | 974,194 | 399,799 | (377,041) | - | 996,953 |

Earmarked Reserves represents sums set aside to fund future projects and expenditure. Transfers between Reserves in the year is due to Strategic Funds being allocated or returned once a project is complete.