

WOODSTOCK TOWN COUNCIL

STATEMENT TO ACCOMPANY ANNUAL RETURN 2018

Bank Reconciliation – Explanation of difference between Boxes 7 and 8.

Box 7		£ 125,423	
	Less Debtors	£ 28,596	
	Less VAT Repayment	£ 2,482	
	Less Prepayments	<u>£ 3,364</u>	
	Plus Creditors		£ 8,904
	Plus Damage Deposits held		£ 2,250
	Plus Accruals		£ 1,333
	Plus Rent Deposit held		£ 7,950
	Plus Receipts in Advance		£ 7,953
	Plus Fighting Fund		£ 1,725
Box 8	=		<u>£ 121,096</u>

The detail of any variations of more than 10% and over £500 in reported return figures from the previous year are listed below. The box where this happens are Box 6 and Box 3 this of course affects the figures in Boxes 7 and 8 accordingly.

BOX 6 – Major Variations between 2016/17 and 2017/18 – 14%

Description	2016/17(£)	2017/18 (£)	Difference (£)	Reason
Staff advertising	1,843	47.50	- 1,796	Last year we had to recruit a new Clerk.
Local Planning Specialists	3,580	16,516	12,936	Opposition to Large housing application
Legal fees	6,032	3,730	- 2302	Reduction in Legal advice required
Audit	390	1300	910	Reduction in actual audit costs against larger accrued costs in 2016/17. Audit costs estimated at £1300 this year
Training	340	1,281	941	Whole TC bespoke training
Civic	1464	935	-529	Cleaning Mayoral robe in 2016/17

Town Hall Routine maintenance	2,669	3,828	1,159	Additional maintenance required – including restoring table and chairs, handle to office door
Bad Debt	2400	0	-2400	Bad debt written off in 2016/17
Alarm – Town hall	2253	1549	-704	New panel last year
Town Hall operating costs	3515	6617	3,102	Underestimated 2016/17 accruals on gas & Elec, plus increase to mthly Water bills.
Maintenance 8 park street	5,934	1,009	-4,925	Refurbishment for new tenant in 2016/17 – so less maintenance needed this year
Maintenance 24 Mkt place	1,862	140	-1,722	Refurb and rates while empty in 2016/17
Carter Jonas Portfolio management	7,964	10,287	2,323	Additional charges for meetings
Bus Shelters	0	454	454	Replacement of Glazing
Amenity cleaning	807	1,541	734	2 new Bins For Town Square
Christmas lights	3,582	5,752	2,170	No donations this year
New playground equipment	2,207	0	-2,207	Retention payment in 2016/17
Noticeboards	0	2,475	2,475	2 new Noticeboards this year

CC – Routine Maintenance	2,375	3,579	1,204	New Water Heater and thermostat
CC – Commercial Fees	0	822	822	New tenancy agreement
Telephone	1,237	1,795	558	New Office handsets
Communications	1,112	653	-459	One less newsletter this year
Fees – 6 Park St.	0	2,006	2,006	Legal fees
CC – Flooring	0	4,136	4,136	New floor
CC – Refurb	0	2,717	2,717	Kitchen refurb

BOX 3 – Variation between 2016/17 and 2017/18 – 12%

	2016/17	2017/18	Difference	
Town Hall Lettings	6,508	7,435	927	More Bookings
C/C Daily Lettings	9,846	12,350	2,504	more Parties & meetings bookings
Rent – 24 mkt place	6,054	9,000	2946	Vacant – 6 months in 2016/17
Commercial office rent	18,324	20,380	2,056	New leases with increased rental amts
Rent 4 Mkt street	14,236	15,733	1,497	Increased rental on new lease
Rent 8 park street	5,645	10,928	5,283	Vacant for 6 months last year
Cemetery income	6,615	8,985	2,370	More burials

BOX 4 - Variation between 2016/17 and 2017/18 – 25% Reduction

The new clerk employed in June 2017 is only working 20 hours a week on a lower salary scale compared to the last clerk being employed for 30 hours a week on a higher scale and for 8 months of 2016/17. A termination of employment payment was also made last year which added to staff costs. The staff costs for environmental work was also reduced this year due to the loss of our deputy caretaker.

BOX 5 - Variation between 2016/17 and 2017/18 -2%

BOX 7/8 – See Above

BOX 9 – Variation between 2016/17 and 2017/18 – 0.03%

Fixed assets increased by £2477 – purchase of a Fridge and 2 Noticeboards

BOX 10 - Total Borrowing between 2016/17 (£20,462) and 2017/18 (£13,642) was a continued planned reduction in the PWLB loan in 2017/18.

Level of Reserves

At £125,423 the level of reserves is 125% of the Precept

Trusts

Woodstock Town Council is not a sole trustee and the relevant boxes have therefore been marked N/A

Assets

The assets figure on the return shows an increase of £2477 from 2016/17
This is due to the Purchase of a Fridge and 2 noticeboards

I trust the above is satisfactory for your requirements.

Rachel Johnson
Financial Assistant
10th May 2018