

Sandy Town Council

Borrowings

At the close of business on 31st March 2010 the following loans to the Council were still outstanding:-

Lender	Purpose	Loan Period Remaining	<u>2009</u>		<u>2010</u>	
			<u>Amount</u>		<u>Amount</u>	
			<u>Outstanding</u>		<u>Outstanding</u>	
Public Works Board	Purchase of Town Centre Car Park	18 years	£	6,223.00	£	6,047.00

Debts Outstanding

At 31st March 2010 there were 3 debts outstanding to the Council.

The ages of these debts were:-

	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>
	<u>No</u>	<u>No</u>	<u>Value</u>	<u>Value</u>
Less than 3 months old	3	4	£ 133.00	£ 4,038.00
More than 3 but less than 6 months old	0	1	£ -	£ 90.00
More than 6 but less than 12 months old	0	0	£ -	£ -
Over 12 months old	0	0	£ -	£ -

Capital Reserves

The following are capital reserves in the Council Accounts:-

	<u>2009</u>	<u>2010</u>
Stratford Road Depot	£ -	£ 45,000.00
Conservation and storage of Roman artefacts/ Roman Sandy story	£ 9,000.00	£ 9,000.00
Unallocated Capital reserves	£ 142,038.00	£ 88,634.00
Cemetery & Chapel legacies (Tfrd 2009 from R & R to Reserve fund)	£ 2,436.00	£ 2,436.00
	<u>£ 153,474.00</u>	<u>£ 145,070.00</u>

During the year ended 31st March 2010 the following movements in the bank took place.

	<u>Opening Balance</u>	<u>Receipts</u>	<u>Payments</u>	<u>Closing Balance</u>
<u>Capital Account</u>	£ 266,067.94			
Payments for S R Pavilion			£ 18,256.04	
Payments for TIC Extension			£ 2,748.61	
Equipment			£ 11,582.23	
PC			£ 579.00	
Church clock			£ 2,063.40	
Bench			£ 362.95	
Noticeboards			£ 2,335.00	
Bedford Road slide			£ 2,175.50	
Depot building			£ 167.50	
Market container			£ 1,880.00	
Sunderland Rd wetpour surface			£ 11,248.00	
Bank charges (to be reimbursed)			£ 37.50	
Interest Rec'd	£	31.89		
Transfers in	£	-		
	<u>£ 266,067.94</u>	<u>£ 31.89</u>	<u>£ 53,435.73</u>	<u>£ 212,664.10</u>

	<u>Opening Balance</u>	<u>Receipts</u>	<u>Payments</u>	<u>Closing Balance</u>
<u>Interest on Capital (Reserve Account)</u>	£ 120,955.11			
Payments			£ 18,338.69	
Receipts		£ 13.12		
Transfer in		£ -		
Transfer out			£ 29,500.00	
	<u>£ 120,955.11</u>	<u>£ 13.12</u>	<u>£ 47,838.69</u>	<u>£ 73,129.54</u>

Power of Wellbeing Payments

NB on 14th September 2009 the Town Council, having passed the criteria opted to use the Power of Wellbeing which renders Section 137 payments obsolete. No payments were made in 2009/10 using Section 137 legislation.

The following payments were authorised under the Power of Wellbeing:

<u>Purpose</u>	<u>Amount</u>
Sandy Upper School - Audrey Boothby Prize	£ 25.00
Royal British Legion - Poppy Wreath	£ 50.00
Grant to Mid Beds Link-a-ride	£ 250.00
Grant to Twinning Association	£ 200.00
	<u>£ 525.00</u>

Agency Work

During the Financial Year the Town Council undertook the following agency works on behalf of other authorities:-

Bedfordshire County Council - Highway Verge Grasscutting (A final claim for reimbursement has been made and settled.)	£ 3,761.00
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Advertising and Publicity

The following costs were incurred during the year:-

Publication, printing and distribution - Annual Report and Newsletters	£ 5,685.00
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(A proportion of the costs was recovered by the sale of advertising in the publications.)

Contingent Liabilities

There is one outstanding insurance claim under consideration by the insurers.

Internal control

The Town Council has reviewed its system of Internal Controls and is satisfied that they are effective.

Pensions

During the year ended 31st March 2010 the Council's contributions were equal to 17% (Local Govt Scheme) of Superannuable pay.

These contributions may increase in future years so as to provide adequately for known liabilities in respect of the Local Government Scheme.

Approved by Watson-Wyatt partners - Actuaries to the Bedfordshire County Council Pensions Fund.

Signed.....
Town Mayor

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Responsible Finance Officer

Date.....