

**Thame Town Council**

**Unaudited Financial Statements**

**For the year ended 31 March 2023**

**Thame Town Council**

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**Thame Town Council**

**Council Information**

**31 March 2023**

**( Information current at 13th June 2023 )**

**Mayor**

Cllr A. Dite

**Councillors**

Cllr A. Gilbert (Deputy Mayor)

Cllr M. Baines

Cllr D. Bretherton

Cllr N. Champken-Woods

Cllr P. Cowell

Cllr D. Dawson

Cllr D. Dodds

Cllr H. Dollman

Cllr M. Dyer

Cllr L. Emery

Cllr H. Fickling

Cllr C. Jones

Cllr H. Richards

Cllr T. Wyse

**Town Clerk**

Mandy Sturdy

**Responsible Financial Officer (R.F.O.)**

Karen Slater

**Auditors**

Moore Stephens (East Midlands)

Rutland House

Minerva Business Park

Lynch Wood

Peterborough, PE2 6PZ

**Internal Auditors**

Auditing Solutions Limited

Clackerbrook Farm

46 The Common

Bromham, Chippenham

Wiltshire, SN15 2JJ

**Thame Town Council**  
**Statement of Responsibilities**

**31 March 2023**

**The Council's Responsibilities**

The council is required:

- to make arrangements for the proper administration of its financial affairs
- to secure that one of its officers (R.F.O.) has the responsibility for the administration of those affairs. At this council that officer is the R F O, and
- to manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.

**The Responsible Financial Officer's Responsibilities**

The R.F.O. is responsible for the preparation of the council's Unaudited Financial Statements in accordance with Part 4 of the "Governance and Accountability for Local Councils – A Practitioners Guide (England) (as amended)" (the guide), so far as is applicable to this council, to present a true and fair view of the financial position of the council at 31 March 2023 and its income and expenditure for the year then ended.

In preparing the Unaudited Financial Statements, the R.F.O. has:

- selected suitable accounting policies and then applied them consistently
- made judgements and estimates that were reasonable and prudent, and
- complied with the guide.

The R.F.O. has also:

- kept proper accounting records, which were up to date, and
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

**Responsible Financial Officer's Certificate**

I further certify that the Unaudited Financial Statements present a true and fair view of the financial position of Thame Town Council at 31 March 2023, and its income and expenditure for the year ended 31 March 2023.

Signed: .....

Karen Slater- R F O

Date: .....

**Thame Town Council**  
**Statement of Accounting Policies**  
**31 March 2023**

**Auditors**

**The name and address of the External Auditors is provided for information only.**

**These Statements are not subject to audit and the External Auditors have no responsibility for them.**

**Accounting Convention**

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE) issued by the Accounting Standards Board, as applied to Local Councils by part 4 of Governance and Accountability for Local Councils – A Practitioners Guide (England) (the guide). Comparative figures have been restated to conform to the revised formats where appropriate. Certain requirements have been omitted for clarity and simplicity as these statements are not subject to audit. They are produced in support of the council's audited Statement of Accounts contained within the Annual Return Statement of Accounts.

These accounts have been prepared having regard to the fundamental accounting concepts of: Going Concern, Prudence, Accruals, Relevance, Consistency, Reliability, Comparability, Understandability and Materiality.

The accounts have been prepared under the historical cost convention.

**Fixed Assets**

All expenditure in excess of £1000 (on any one item or group of similar items) on the acquisition, creation or enhancement of fixed assets is capitalised on an accruals basis in the accounts. Expenditure on fixed assets is capitalised, provided that the fixed asset yields benefits to the authority and the services it provides, for a period of more than one year. Fixed assets are valued on the basis recommended by the Chartered Institute of Public Finance and Accountancy (CIPFA) and in accordance with the statements of asset valuation principles and guidance notes issued by the Royal Institution of Chartered Surveyors (RICS). The closing balances are stated on the following basis:

land and buildings are included in the balance sheet at Depreciated Replacement Cost (DRC). The DRC basis of valuation requires an estimate of the value of the land in its existing use, together with the current replacement cost of the building and its external works, from which appropriate deductions have been made to reflect the age, condition, economic, functional and environmental obsolescence and other locational factors which might result in the existing building being worth less than a new replacement building,

all other assets are included in the balance sheet at the lower of cost (estimated where not known) or estimated realisable value, except that,

certain community assets are the subject of restrictive covenants as to their use and /or future disposal. Such assets are therefore considered to have no appreciable realisable value and are included at nominal value only.

The surplus or deficit arising on periodic revaluations of fixed assets has been credited or debited to the Revaluation Reserve. Subsequent revaluations of fixed assets are planned at five yearly intervals, although material changes to asset valuations will be adjusted in the interim period, should they occur.

In accordance with Financial Reporting Standard (FRS) 15, depreciation is provided on all operational buildings (but not land), as well as other assets.

**Thame Town Council**  
**Statement of Accounting Policies**  
**31 March 2023**

**Depreciation Policy**

Buildings and leasehold land are depreciated over the shorter of 50 years or the anticipated remaining useful lives on a straight line basis.

Freehold land is not depreciated.

Non Operational Assets (including Investment Properties) are not depreciated

Vehicles, plant, equipment and furniture are depreciated over 4 to 10 years on a straight line basis.

Play equipment is depreciated over 10 years at 10% per annum straight line.

Infrastructure assets are depreciated over 10 years at 10% per annum straight line.

Community assets are not depreciated, because they are of either intrinsic or purely nominal value.

Depreciation is accounted for as a Balance Sheet movement only, not through the Income and Expenditure Account.

**Grants or Contributions from Government or Related Bodies**

**Capital Grants**

Where a fixed asset has been acquired or improved with the financing either wholly or in part by a grant or contribution from government or a related body, e.g. Sports Council, the amount of the grant has been credited to Deferred Grants Account and carried forward. Grants so credited are released back to revenue over the life of the asset to match, and thereby offset wholly or in part, depreciation charged.

**Revenue Grants**

Revenue grants are credited to income when conditions attached thereto have been fulfilled and/or equivalent expenditure has been incurred. Grants received in respect of which the conditions have not been fulfilled, or expenditure incurred, are carried forward as deferred revenue grants.

**Investments**

Investments are included in the balance sheet at historic cost and realised gains or losses are taken into the income and expenditure account as realised. Details are given at note 14.

**Debtors and Creditors**

The revenue accounts of the council are maintained on an accruals basis in accordance with the regulations. That is sums due to or from the council during the year are included whether or not the cash has actually been received or paid in the year. Exceptions to this are payment of regular quarterly and other accounts (e.g. telephones, electricity). This policy is applied consistently each year. Therefore, it will not have a material effect on the year's accounts or on the council's annual budget.

The council reviews the level of its commercial debtors on a regular basis and provisions are made, as required, where the likelihood of amounts proving ultimately collectable is in doubt.

**Value Added Tax**

Income and Expenditure excludes any amounts related to VAT, as all VAT suffered/collected is recoverable from or payable to HM Revenue and Customs. Any amounts not so recoverable are treated as a separate expense.

**Thame Town Council**  
**Statement of Accounting Policies**  
**31 March 2023**

**External Loan Repayments**

The council accounts for loans on an accruals basis. Details of the council's external borrowings are shown at note 17.

**Leases**

Rentals payable under operating leases are charged to revenue on an accruals basis. Details of the council's obligations under operating leases are shown at note 18.

**Reserves**

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 20 to 23

Certain reserves are maintained to manage the accounting processes for tangible fixed assets, available for sale investments and retirement benefits. They do not represent usable resources for the council:

Capital Financing Account – represent the council's investment of resources in such assets already made.

**Interest Income**

All interest receipts are credited initially to general funds.

Interest is reallocated to certain reserves based on the level of their fund balance.

**Cost of Support Services**

The costs of management and administration have been apportioned to services on an appropriate and consistent basis.

**Pensions**

The pension costs that are charged against precept in the council's accounts, in respect of its employees, are equal to the contributions paid to the funded pension scheme for those employees.

These contributions are determined by the fund's actuary on a triennial basis and are set to meet 100% of the liabilities of the pension fund, in accordance with relevant government regulations.

The next actuarial valuation was due at 31st March 2025 and any change in contribution rates as a result of that valuation will take effect from 1st April 2026.

**Thame Town Council**  
**Income and Expenditure Account**  
**31 March 2023**

	Notes	2023 £	2022 £
<b>Income</b>			
Precept on Principal Authority		844,704	807,268
Grants Receivable		13,909	48,169
Rents Receivable, Interest & Investment Income		41,734	28,576
Charges made for Services		133,181	156,625
Other Income		1,149	1,603
<b>Total Income</b>		<b>1,034,677</b>	<b>1,042,241</b>
<b>Expenditure</b>			
<b>Direct Service Costs:</b>			
Salaries & Wages		(279,111)	(295,443)
Grant-aid Expenditure		(18,034)	(14,500)
Other Costs		(223,041)	(212,567)
<b>Democratic, Management &amp; Civic Costs:</b>			
Salaries & Wages		(315,538)	(266,349)
Other Costs		(129,945)	(143,733)
<b>Total Expenditure</b>		<b>(965,669)</b>	<b>(932,592)</b>
<b>Excess of Income over Expenditure for the year.</b>		<b>69,008</b>	<b>109,649</b>
Investment Profits		85,909	39,899
<b>Net Operating Surplus for Year</b>		<b>154,917</b>	<b>149,548</b>
<b>STATUTORY CHARGES &amp; REVERSALS</b>			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(7,945)	(7,596)
Capital Expenditure charged to revenue	12	(84,965)	(13,219)
Reverse (Profits) on investment disposals		(85,909)	(39,899)
Transfer from/(to) Earmarked Reserves	23	42,085	(19,790)
<b>(Deficit) for the Year (from) General Fund</b>		<b>18,183</b>	<b>69,043</b>
<b>Net (Deficit) for the Year</b>		<b>(23,902)</b>	<b>88,833</b>
The above (Deficit) for the Year has been (funded) for the Year (from) as follows:			
Transfer from/(to) Earmarked Reserves	23	(42,085)	19,790
(Deficit) for the Year (from) General Fund		18,183	69,043
		<b>(23,902)</b>	<b>88,833</b>

The council had no other recognisable gains and/or losses during the year.

*The notes on pages 12 to 21 form part of these unaudited statements.*



**Thame Town Council**  
**Statement of Movement in Reserves**  
**31 March 2023**

<b>Reserve</b>	<b>Purpose of Reserve</b>	<b>Notes</b>	<b>2023</b>	<b>Net Movement in Year</b>	<b>2022</b>
			<b>£</b>	<b>£</b>	<b>£</b>
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	20	1,431,536	101,510	1,330,026
Investment Financing Account	Store of capital resources set aside to purchase investments	21	1,589,487	48,094	1,541,393
Usable Capital Receipts	Proceeds of fixed assets sales available to meet future capital investment	22	68,654	(76,318)	144,972
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	23	438,187	(42,085)	480,272
General Fund	Resources available to meet future running costs		242,966	18,183	224,783
<b>Total</b>			<b>3,770,830</b>	<b>49,384</b>	<b>3,721,446</b>

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*The notes on pages 12 to 21 form part of these unaudited statements.*

**Thame Town Council**

**Balance Sheet**

**31 March 2023**

	Notes	2023 £	2023 £	2022 £
<b>Fixed Assets</b>				
Tangible Fixed Assets	11		5,015,239	5,102,855
<b>Long Term Assets</b>				
Investments Other Than Loans	14		1,414,953	1,349,541
Long Term Debtors			174,534	191,852
<b>Current Assets</b>				
Debtors and prepayments	15	70,698		563,177
Investments		60,000		-
Cash at bank and in hand		692,075		394,931
		<u>822,773</u>		<u>958,108</u>
<b>Current Liabilities</b>				
Current Portion of Long Term Borrowings		(8,311)		(7,945)
Creditors and income in advance	16	<u>(72,965)</u>		<u>(95,776)</u>
<b>Net Current Assets</b>			<u>741,497</u>	<u>854,387</u>
<b>Total Assets Less Current Liabilities</b>			7,346,223	7,498,635
<b>Long Term Liabilities</b>				
Long-term borrowing	17		(141,454)	(149,764)
Deferred Grants	19		(3,433,939)	(3,627,425)
<b>Total Assets Less Liabilities</b>			<u>3,770,830</u>	<u>3,721,446</u>
<b>Capital and Reserves</b>				
Capital Financing Reserve	20		1,431,536	1,330,026
Investments Financing Reserve	21		1,589,487	1,541,393
Usable Capital Receipts Reserve	22		68,654	144,972
Earmarked Reserves	23		438,187	480,272
General Reserve			242,966	224,783
			<u>3,770,830</u>	<u>3,721,446</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2023, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 13th June 2023 .

Signed: .....  
Cllr A. Dite  
Mayor  
Karen Slater  
Responsible Financial Officer

Date: .....

*The notes on pages 12 to 21 form part of these unaudited statements.*

**Thame Town Council**

**Cash Flow Statement**

**31 March 2023**

	Notes	2023 £	2023 £	2022 £
<b>REVENUE ACTIVITIES</b>				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(594,651)		(561,793)
Other operating payments		(402,319)		(299,295)
			(996,970)	(861,088)
<i>Cash inflows</i>				
Precept on Principal Authority		844,704		807,268
Cash received for services		76,339		96,323
Revenue grants received		13,909		48,169
Agency receipts		60,135		60,135
			995,087	1,011,895
<b>Net cash (outflow)/inflow from Revenue Activities</b>	26		(1,883)	150,807
<b>SERVICING OF FINANCE</b>				
<i>Cash outflows</i>				
Interest paid		(6,490)		(6,839)
<i>Cash inflows</i>				
Interest received		7,101		2,972
Investment Income		34,591		25,604
			35,202	21,737
<b>Net cash inflow/(outflow) from Servicing of Finance</b>			35,202	21,737
<b>CAPITAL ACTIVITIES</b>				
<i>Cash outflows</i>				
Purchase of fixed assets		(168,446)		(192,736)
Purchase of investments		(299,405)		(134,841)
<i>Cash inflows</i>				
Sale of investments		319,902		97,967
Capital grant received		462,400		109,093
			314,451	(120,517)
<b>Net cash inflow/(outflow) from Capital Activities</b>			314,451	(120,517)
<b>Net cash inflow before Financing</b>			347,770	52,027
<b>FINANCING AND LIQUID RESOURCES</b>				
(Increase) in money on call			(60,000)	-
<i>Cash outflows</i>				
Loan repayments made			(7,944)	(7,597)
Loans made			5,852	-
Loan repayments received			11,466	11,466
			(50,626)	3,869
<b>Net cash (outflow) from financing and liquid resources</b>			(50,626)	3,869
<b>Increase in cash</b>	27		<b>297,144</b>	<b>55,896</b>

The notes on pages 12 to 21 form part of these unaudited statements.

**Thame Town Council**

**Notes to the Accounts**

**31 March 2023**

**1 Interest Payable and Similar Charges**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
External Interest Charges - Loans	6,360	6,714
	<u>6,360</u>	<u>6,714</u>

**2 Interest and Investment Income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Interest Income - General Funds	4,632	49
Interest Income - Earmarked Funds	2,511	2,923
Investment Income	34,591	25,604
	<u>41,734</u>	<u>28,576</u>

**3 Agency Work**

During the year the Council undertook the following agency work on behalf of other authorities:

**Commissioning Authority and Nature of Work**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
S O D C - Street Market	55,000	55,000
O C C - Grass Cutting	5,135	5,135
	<u>60,135</u>	<u>60,135</u>

A final claim for reimbursement to 31 March 2023 has been made.

During the year the Council commissioned no agency work to be performed by other authorities.

**4 Related Party Transactions**

The council entered into no material transactions with related parties during the year.

**5 Audit Fees**

The council is required to report and disclose the cost of services provided by its external auditors.

These may be summarised as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Fees for statutory audit services	2,100	2,400
Total fees	<u>2,100</u>	<u>2,400</u>

## **Thame Town Council**

### **Notes to the Accounts**

**31 March 2023**

#### **6 Publicity**

Section 5 of the Local Government Act 1986 requires the council to disclose expenditure on publicity. Details are shown under the following broad categories:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Recruitment Advertising	270	3,835
Publicity	638	256
Council Website	1,980	10,025
Good Neighbour Scheme Website	170	170
	<u>3,058</u>	<u>14,286</u>

#### **7 General Power of Competence**

With effect from 19th May 2015 Thame Town Council acquired the right to exercise the General Power of Competence extended to Town and Parish Councils under the Localism Act 2011 by S.I. 2012 No 965 (The Parish Councils (General Power of Competence) (Prescribed Conditions) Order 2012). Therefore, with effect from 19th May 2015 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

#### **8 Members' Allowances**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Members of Council have been paid the following allowances for the year:		
Mayoral Allowance	3,000	2,900
Members' Allowances	3,520	3,360
	<u>6,520</u>	<u>6,260</u>

#### **9 Employees**

The average weekly number of employees during the year was as follows:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Full-time	12	12
Part-time	4	3
Temporary	1	1
	<u>17</u>	<u>16</u>

All staff are paid in accordance with nationally agreed pay scales.

#### **10 Pension Costs**

The council participates in the Oxfordshire County Council Pension Fund. The Oxfordshire County Council Pension Fund is a defined benefit scheme, but the council is unable to identify its share of the underlying assets and liabilities because all town and parish councils in the scheme pay a common contribution rate.

The cost to the council for the year ended 31 March 2023 was £94,687 (31 March 2022 - £89,696).

The most recent actuarial valuation was carried out as at 31st March 2022, and the council's contribution rate is confirmed as being 21.70% of employees' pensionable pay with effect from 1st April 2023 (year ended 31 March 2023 – 21.70%).

Financial Reporting Standard 17 (FRS17): "Retirement Benefits" sets out accounting requirements for pension costs. For schemes such as Oxfordshire County Council Pension Fund, paragraph 9(b) of FRS17 requires the council to account for pension costs on the basis of contributions actually payable to the scheme during the year.

**Thame Town Council**

**Notes to the Accounts**

**31 March 2023**

**11 Tangible Fixed Assets**

	<b>Operational Freehold Land and Buildings</b>	<b>Operational Leasehold Land and Buildings</b>	<b>Vehicles and Equipment</b>	<b>Infra- structure Assets</b>	<b>Community Assets</b>	<b>Assets under Construction</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 31 March 2022	3,081,111	2,839,783	726,871	2,006,402	89,954	24,321	8,768,442
Additions	-	-	2,315	58,123	-	108,008	168,446
At 31 March 2023	3,081,111	2,839,783	729,186	2,064,525	89,954	132,329	8,936,888
<b>Depreciation</b>							
At 31 March 2022	(957,839)	(708,829)	(704,393)	(1,212,958)	(81,568)	-	(3,665,587)
Charged for the year	(85,350)	(64,439)	(16,223)	(86,783)	(3,267)	-	(256,062)
At 31 March 2023	(1,043,189)	(773,268)	(720,616)	(1,299,741)	(84,835)	-	(3,921,649)
<b>Net Book Value</b>							
At 31 March 2023	2,037,922	2,066,515	8,570	764,784	5,119	132,329	5,015,239
At 31 March 2022	2,123,272	2,130,954	22,478	793,444	8,386	24,321	5,102,855

Although classified as capital expenditure, certain minor equipment purchases are not included in the above as they are not material in overall value.

**Fixed Asset Valuation**

The freehold and leasehold properties that comprise the council's properties have been valued as at 31st March 2007 by external independent valuers, Messrs the Valuation Agency. Valuations have been made on the basis set out in the Statement of Accounting Policies, except that not all properties were inspected. This was neither practical nor considered by the valuer to be necessary for the purpose of valuation. Plant and machinery that form fixtures to the building are included in the valuation of the building.

**Assets Held under Finance Agreements**

The council holds no such assets.

**12 Financing of Capital Expenditure**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
The following capital expenditure during the year:		
Fixed Assets Purchased	168,446	43,257
	<u>168,446</u>	<u>43,257</u>
was financed by:		
Capital Receipts	92,967	13,667
Capital Grants	57,462	16,371
Revenue:		
Capital Projects Reserve	2,315	4,021
Precept and Revenue Income	15,702	9,198
	<u>168,446</u>	<u>43,257</u>

**Thame Town Council**

**Notes to the Accounts**

**31 March 2023**

**13 Information on Assets Held**

Fixed assets owned by the council include the following:

**Operational Land and Buildings**

Thame Town Hall

Thame Barns Centre (jointly owned with St Mary's Church P C C)

Pavilion – at 1 recreation ground

Thame Museum

Works Depot

Thame Football Stadium (Leasehold)

Cricket Pavilion

**Vehicles and Equipment**

Trucks – 2

Tractors – 2

Mowers - 3

Play Equipment

Thame Football Stadium equipment

Sundry grounds maintenance equipment

Sundry office equipment

**Infrastructure Assets**

Skateboard Parks

Footpaths

Bus shelters

Thame Football Stadium infrastructure

Thame Football Stadium 3G Pitch

Public Art (Wayfinding)

Other street furniture

**Community Assets**

Allotments

Recreation grounds and playing fields - 2

Cuttlebrook Nature Reserve

Childrens' play areas

Various Open Spaces

Council Artefacts

**Under Construction**

Thame Youth Hub

**Thame Town Council**

**Notes to the Accounts**

**31 March 2023**

**14 Investments**

	<b>Investments Other Than Loans</b>
<b>Cost</b>	<b>£</b>
At 01 April 2022	1,349,541
Additions	299,405
Disposals	(233,993)
At 31 March 2023	<u>1,414,953</u>
<b>Amounts Written Off</b>	
At 31 March 2023	<u>-</u>
<b>Net Book Value</b>	
At 31 March 2023	1,414,953
Deferred Debtors - Loans	<u>174,534</u>
	<u>1,589,487</u>
At 01 April 2022	1,349,541
Deferred Debtors - Loans	<u>191,852</u>
	<u>1,541,393</u>

At 31 March 2023 the investments included above at a cost of £1,414,953 had a market value of £1,796,334 (31 March 2022 - £1,903,139 ).

**15 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade Debtors	909	7,738
VAT Recoverable	17,406	1,596
Other Debtors	2,235	-
Prepayments	7,628	6,008
Accrued Interest Income	42	-
Capital Grant Debtors	42,478	547,835
	<u>70,698</u>	<u>563,177</u>

**16 Creditors and Accrued Expenses**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade Creditors	53,043	65,903
Other Creditors	5,365	17,730
Accruals	11,852	6,858
Accrued Interest Payable	2,285	2,415
Income in Advance	420	2,870
	<u>72,965</u>	<u>95,776</u>



**Thame Town Council**

**Notes to the Accounts**

**31 March 2023**

**17 Long Term Liabilities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Public Works Loan Board	149,765	157,709
	<hr/> 149,765	<hr/> 157,709
	 <b>2023</b>	 <b>2022</b>
	<b>£</b>	<b>£</b>
The above loans are repayable as follows:		
Within one year	8,311	7,945
From one to two years	8,694	8,311
From two to five years	17,694	22,704
From five to ten years	41,258	40,429
Over ten years	73,808	78,320
	<hr/>	<hr/>
Total Loan Commitment	149,765	157,709
Less: Repayable within one year	(8,311)	(7,945)
	<hr/>	<hr/>
Repayable after one year	141,454	149,764
	<hr/>	<hr/>

**18 Financial Commitments under Operating Leases**

The council had annual commitments under non-cancellable operating leases of equipment as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Obligations expiring within one year	-	-
Obligations expiring between two and five years	9,741	4,300
Obligations expiring after five years	-	-
	<hr/>	<hr/>
	9,741	4,300
	<hr/>	<hr/>

**Thame Town Council**

**Notes to the Accounts**

**31 March 2023**

**19 Deferred Grants**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Capital Grants Unapplied</b>		
At 01 April	12,305	30,000
Grants received in the year	45,157	(1,324)
Applied to finance capital investment	(57,462)	(16,371)
At 31 March	-	12,305
<b>Capital Grants Applied</b>		
At 01 April	3,615,120	3,747,103
Grants Applied in the year	57,462	16,371
Released to offset depreciation	(150,529)	(148,354)
Extinguished and/or transferred	(88,114)	-
At 31 March	3,433,939	3,615,120
<b>Total Deferred Grants</b>		
At 31 March	3,433,939	3,627,425
At 01 April	3,627,425	3,777,103

Capital Grants are accounted for on an accruals basis and grants received have been credited to Deferred Grants Account. Amounts are released from the Deferred Grants Account to offset any provision for depreciation charged to revenue accounts in respect of assets that were originally acquired with the assistance of such grants.

**20 Capital Financing Account**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Balance at 01 April	1,330,026	1,404,394
Financing capital expenditure in the year		
Additions - using capital receipts	92,967	13,667
Additions - using revenue balances	18,017	13,219
Loan repayments	7,945	7,596
Reversal of depreciation	(256,062)	(257,204)
Deferred grants released	150,529	148,354
Balance at 31 March	1,431,536	1,330,026

The Capital Financing Account represents revenue and capital resources applied to finance capital expenditure or for the repayment of external loans. It also includes the reversal of depreciation to ensure it does not impact upon the amount to be met from precept. It does not represent a reserve that the council can use to support future expenditure.

**Thame Town Council**

**Notes to the Accounts**

**31 March 2023**

**21 Financial Instruments Financing Account**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Balance at 01 April	1,541,393	1,476,086
Financing Investment Purchases in the year		
Additions - using capital receipts	299,405	134,841
Loan Repayments (Inv Purchases)	(17,318)	(11,466)
Disposal of investments	(233,993)	(58,068)
Balance at 31 March	1,589,487	1,541,393

The Financial Instruments Financing Account represents revenue and capital resources applied to finance the purchase of Available for Sale Investments, less provisions for losses below the original cost of the applicable investment, and the entries necessary to adjust loans made at less than market rates of interest to a Fair Value as reported in the Balance Sheet. It does not represent a reserve that the council can use to support future expenditure.

**22 Usable Capital Receipts Reserve**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Balance at 01 April	144,972	184,047
Capital receipts (investment sales)	337,220	109,433
<i>Less:</i>		
Capital used to fund expenditure	(413,538)	(148,508)
Balance at 31 March	68,654	144,972

The Usable Capital Receipts Reserve represents capital receipts available to finance capital expenditure in future years.

**23 Earmarked Reserves**

	<b>Balance at</b>	<b>Contribution</b>	<b>Contribution</b>	<b>Balance at</b>
	<b>01/04/2022</b>	<b>to reserve</b>	<b>from reserve</b>	<b>31/03/2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Capital Projects Reserves	57,738	9,000	(7,315)	59,423
Asset Renewal Reserves	8,865	4,750	-	13,615
Other Earmarked Reserves	413,669	107,282	(155,802)	365,149
Total Earmarked Reserves	480,272	121,032	(163,117)	438,187

The Capital Projects Reserves are credited with amounts set aside from revenue to part finance specific projects which are part of the council's capital programme.

The Other Earmarked Reserves are credited with amounts set aside from revenue to fund specific known commitments of the council.

The Other Earmarked Reserves at 31 March 2023 are set out in detail at Appendix A.

**24 Capital Commitments**

The council had no capital commitments at 31 March 2023 not otherwise provided for in these accounts.

**Thame Town Council**

**Notes to the Accounts**

**31 March 2023**

**25 Contingent Liabilities**

The council is not aware of any contingent liabilities at the date of these accounts.

**26 Reconciliation of Revenue Cash Flow**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net Operating Surplus for the year	69,008	109,649
Add/(Deduct)		
Interest Payable	6,360	6,714
Interest and Investment Income	(41,692)	(28,576)
(Increase)/Decrease in debtors	(12,878)	124,781
(Decrease) in creditors	(22,681)	(61,761)
Revenue activities net cash (outflow)/inflow	<u>(1,883)</u>	<u>150,807</u>

**27 Movement in Cash**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Balances at 01 April</b>		
Cash with accounting officers	292	67
Cash at bank	<u>394,639</u>	<u>338,968</u>
	<u>394,931</u>	<u>339,035</u>
<b>Balances at 31 March</b>		
Cash with accounting officers	100	292
Cash at bank	<u>691,975</u>	<u>394,639</u>
	<u>692,075</u>	<u>394,931</u>
<b>Net cash inflow</b>	<u>297,144</u>	<u>55,896</u>

**Thame Town Council**

**Notes to the Accounts**

**31 March 2023**

**28 Reconciliation of Net Funds/Debt**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Increase in cash in the year	297,144	55,896
Cash outflow from repayment of debt	7,944	7,597
<b>Net cash flow arising from changes in debt</b>	<b>7,944</b>	<b>7,597</b>
Movement in net funds in the year	305,088	63,493
Cash at bank and in hand	394,931	339,035
Total borrowings	(157,709)	(165,306)
<b>Net funds at 01 April</b>	<b>237,222</b>	<b>173,729</b>
Cash at bank and in hand	692,075	394,931
Total borrowings	(149,765)	(157,709)
<b>Net funds at 31 March</b>	<b>542,310</b>	<b>237,222</b>

**29 Post Balance Sheet Events**

There are no significant Post Balance Sheet events since the preparation of these accounts, up to the date of their final adoption (on 13th June 2023), which would have a material impact on the amounts and results reported herein.

## Thame Town Council

### Appendices

**31 March 2023**

#### Appendix A

##### Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2022</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2023</u>
	£	£	£	£
<u>Capital Projects Reserves</u>				
Rolling Capital Fund	55,013	9,000	(5,000)	59,013
Works Depot Capital Fund	2,725		(2,315)	410
	<u>57,738</u>	<u>9,000</u>	<u>(7,315)</u>	<u>59,423</u>
<u>Asset Replacement Reserves</u>				
Renewals Fund	8,865	4,750		13,615
	<u>8,865</u>	<u>4,750</u>	<u>0</u>	<u>13,615</u>
<u>Other Earmarked Reserves</u>				
War Memorial	12,379	2,479		14,858
CIL Reserve 17/18	2,857		(2,857)	0
CIL Reserve 18/19	28,903		(28,903)	0
CIL Reserve 19/20	50,018		(50,018)	0
CIL Reserve 20/21	4,036		(212)	3,824
CIL Reserve 21/22	12,366			12,366
CIL Reserve 22/23		11,659		11,659
Utilities	8,992	568	(6,304)	3,256
Environmental	0			0
Youens Drive	23,733	94	(2,046)	21,781
Community Engagement	1,419			1,419
Neighbourhood Plan	40,685			40,685
Elm Park Toilets	16,485	222		16,707
Town Awards	5,300		(479)	4,821
Election Fund	988	2,500		3,488
Traffic Survey	0	3,800	(3,800)	0
Unfulfilled Orders	13,409	9,866	(13,409)	9,866
Localism & Environment	4,750	2,679		7,429
Good Neighbour Scheme	3,609	205	(575)	3,239
Thames Water Easement	837			837
Town Hall Maintenance	6,990	4,619		11,609
Museum Maintenance	17,277	2,015	(6,870)	12,422
Economic Development	36,225		(9,976)	26,249
Tree Reserve	17,189			17,189
Market Support	21,592	1,434	(10,000)	13,026
Pickenfield	6,565	23	(4,858)	1,730
Freedom Parade	3,200		(2,284)	916
Public Transport	37,282		(3,800)	33,482
Cuttlebrook Flood	13,397			13,397
Staff Training	851	14,547	(5,462)	9,936
Memorial Refurbishment	0	2,000		2,000
Skatepark Fencing	475			475
Coronavirus	3,949		(3,949)	0
Recruitment	1,000	730		1,730
Play Equipment Maintenance	5,270	2,995		8,265
Grants	7,368			7,368
Public Art	691			691
Mower Leasing	2,582			2,582
Ham Wood	1,000			1,000
Youth Hub		20,000		20,000
Professional Services		2,500		2,500
Furniture & Equipment		1,000		1,000
IT Services & Equipment		8,000		8,000
CCTV		6,623		6,623
Insurance Excess		1,390		1,390
Cllr Training		1,390		1,390
Allotments		1,444		1,444
Cemetery		2,500		2,500
	<u>413,669</u>	<u>107,282</u>	<u>(155,802)</u>	<u>365,149</u>
<b>TOTAL EARMARKED RESERVES</b>	<b><u>480,272</u></b>	<b><u>121,032</u></b>	<b><u>(163,117)</u></b>	<b><u>438,187</u></b>

## Thame Town Council

31 March 2023

### Annual Report Tables

**Table. 1 – Budget & Actual Comparison**

	<b>Budget £</b>	<b>Actual £</b>
Net Expenditure		
Cultural & Heritage	5,948	10,803
Recreation & Sport	99,979	62,729
Open Spaces	103,631	111,973
Tourism	-	(1)
Cemetery, Cremation & Mortuary	5,023	1,693
Community Safety (Crime Reduction)	18,000	7,377
Planning & Development Services (including Markets)	243,081	243,532
Parking Services	-	(4,188)
Community Engagement	55,272	55,155
Net Direct Services Costs	530,934	489,073
Corporate Management	252,327	233,151
Democratic & Civic	93,971	88,846
Net Democratic, Management and Civic Costs	346,298	321,997
Interest & Investment Income	(21,676)	(41,734)
Loan Charges	2,247	14,305
Capital Expenditure	-	498,503
Proceeds of Disposal of Capital Assets	-	(319,902)
Transfers to/(from) other reserves	(13,099)	(118,403)
(Deficit from)/Surplus to General Reserve	-	18,183
<b>Precept on Principal Authority</b>	<b>844,704</b>	<b>844,704</b>

**Thame Town Council**

**31 March 2023**

**Annual Report Tables**

**Table. 2 – Service Income & Expenditure**

Notes	2023 £	2023 £	2023 £	2022 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
<b>CULTURAL &amp; RELATED SERVICES</b>				
Cultural & Heritage}	10,804	(1)	10,803	2,684
Recreation & Sport	83,694	(20,965)	62,729	(5,180)
Open Spaces	112,274	(301)	111,973	105,021
Tourism	-	(1)	(1)	(1)
<b>ENVIRONMENTAL SERVICES</b>				
Cemetery, Cremation & Mortuary	5,818	(4,125)	1,693	(137)
Environmental Health	-	-	-	5,499
Community Safety (Crime Reduction)	7,377	-	7,377	9,008
<b>PLANNING &amp; DEVELOPMENT SERVICES</b>				
Planning & Development Services	98,089	(2,250)	95,839	129,219
Economic Development (including markets)	95,635	(97,619)	(1,984)	(5,112)
Community Development	153,237	(3,560)	149,677	129,494
<b>HIGHWAYS, ROADS &amp; TRANSPORT SERVICES</b>				
Parking Services	-	(4,188)	(4,188)	4,269
<b>OTHER SERVICES</b>				
Community Engagement	57,576	(2,421)	55,155	46,969
<b>CENTRAL SERVICES</b>				
Corporate Management	245,209	(12,058)	233,151	212,122
Democratic & Civic	73,506	(750)	72,756	71,377
Civic Expenses	16,090	-	16,090	14,249
<b>Net Cost of Services</b>	<b>959,309</b>	<b>(148,239)</b>	<b>811,070</b>	<b>719,481</b>