

Attachment 1.1 - 2021/22 Bank Reconciliation	
Council Name: Great Aycliffe Town Council	
Financial Year Ending: 31st March 2022	
Prepared by: Mrs Tracey Woodhead, Finance Manager	
Date: Monday 30th May 2022	
Approved by: Full Council	
Date: Wednesday 15th June 2022	
Balance as per Bank Statements as at 31st March 2022	
Bank Accounts:	£
Current Account	149,047.27
Sports Complex Catering Account	73.43
Short Term Investments:	
Business Premium Account	1,295,575.49
Public Sector Deposit Fund	250,000.00
	1,694,696.19
Add: Petty Cash Floats	4,451.54
Add: Cash in Transit and Unbanked Cash	13,347.68
Less: Unpresented Cheques	(20.00)
Net Bank and Cash Balances as at 31st March 2021:	1,712,475.41
(As per Year End Cash Book Balance)	

Attachment 1.2 - Explanation of Significant Variances in the Accounting Statements (Section 2 of the Annual Return)

Council Name: Great Aycliffe Town Council

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Annual Return Section 2 Box	Year Ending		Variance £	Variance %	Detailed Explanation of Variance
	31st March 2020 £	31st March 2021 £			
1. Balances Brought Forward	1,267,133	1,607,766	340,633	27%	More than 15%. Explanation set out below.
2. Precept	1,717,500	1,697,500	-20,000	-1%	Less than 15%. No explanation required.
3. Total Other Receipts	917,773	1,157,771	239,998	26%	More than 15%. Explanation set out below.
4. Staff Costs	(1,599,203)	(1,697,528)	(98,325)	6%	Less than 15%. No explanation required.
5. Loan Repayments	(19,840)	(14,160)	5,680	-29%	More than 15%. Explanation set out below.
6. All Other Payments	(675,597)	(1,089,780)	-414,183	61%	More than 15%. Explanation set out below.
7. Balances Carried Forward	1,607,766	1,661,569	53,803	3%	Please see attached for breakdown of balances.
8. Total Value of Cash and Bank	1,618,776	1,712,475	93,699	6%	Please see attached for explanation of movement.
9. Total Fixed Assets	9,678,827	9,837,534	158,707	2%	Please see attached for explanation of movement.
10. Total Borrowings	97,830	88,410	(9,420)	-10%	Less than 15%. No explanation required.

Explanation of the Balances brought forward (Box 1)

Year brought forward balances increased by £340,633 or 27% from £1,267,133 to £1,607,766.

This was almost entirely due to the saving on the Revenue Budget as a result of the significant reduction in spending in the year ending 31 March 21 due to the pandemic and in particular the cancellation of most community events during the year. There was also a much lower than expected spend on the capital budget due to the vast majority of the capital programme being delayed by the pandemic. This led to a much higher than budgeted increase in the level of balances and reserves over the course of the year.

Explanation of the Increase in Other Receipts (Box 3)

Other receipts Increased by £239,998 or 26% from £917,773 to £1,157,771 between 2020/21 and 2021/22.

The increase can be attributed to net income increases as a result of the opening up of services following the Coronavirus pandemic. Income at the sports complex was up by £249,000, while the driving range income was up by £78,000. This was due to the facilities being opened up following Coronavirus lockdown restrictions being relaxed. Local Council Tax Reduction Scheme Grant allocation increased by £20,000. These increases were partly offset by a reduction of £21,000 in early years funding for the pre-school due to lower attendance numbers. Grant funding was reduced in relation to COVID-19 grants from Durham County Council and Coronavirus Job Retention Scheme for furloughed staff across the two years by £95,000.

Explanation of the Decrease in Loan Repayments (Box 5)

Loan repayments reduced by £5,680 or 29% from £19,840 to £14,160 between 2020/21 and 2021/22.

This was due to the fact that the Council made the final repayment on one of its two outstanding PWLB loans during 2020/21 which meant that repayments in 2021/22 were reduced.

Explanation of the Increase in Other Payments (Box 6)

Other payments increased by £414,183 or 61% from £675,597 to £1,089,780 between 2020/21 and 2021/22.

This increase can be attributed to a number of reasons including a return to services opening up following Coronavirus pandemic lockdown periods. The Council recommenced a number of its community events increasing expenditure by £51,000. With the opening up of the sports complex expenditure increased by £82,000, and the golf complex expenditure increased by £22,000. Higher utility costs as a result of opening back up and the increase in utility charges increased by £25,500. Local election costs were incurred in 2021/22 increasing costs by £24,000. There were increased capital expenditure (both enhancing and non-enhancing) of £164,000. There were also some additional costs in relation to fuel cost increases, increase in charges in relation to card payments and other inflationary increases during the year.

Breakdown of Year-End Balances Carried Forward (Box 7)

Nature of Balance or Reserve	Balance at 31/3/2022
Earmarked Revenue Reserves:	
Revenue Budget Support Reserve	33,982
COVID-19 Recovery Reserve	77,746
Elections Reserve	50,000
Allotments Bonds Holding Account	500
Solar Farm Community Benefit Fund	6,065
Total Revenue Reserves	168,293
Earmarked Capital Reserves:	
Buildings and Plant Capital Reserve	250,000
Vehicles and Machinery Capital Reserve	250,000
Parks and Play Areas Capital Reserve	500,000
IT and Office Equipment Capital Reserve	75,000
Street Equipment Capital Reserve	75,000
Sports Complex Reserve	50,000
Golf Complex Reserve	50,000
Total Earmarked Reserves	1,250,000
General Fund Balance	225,408
Usable Capital Receipts	17,868
Total Balances and Reserves	1,661,569

Explanation of Movement on Total Fixed Assets (Box 9)

Total capital expenditure that was enhancing to the value of the Council's fixed assets in 2021/22 was £189,352. This was added to the Total Fixed Assets. There were total asset disposals and sales during 2021/22 to the value of £30,645. This value was removed from the Total Fixed Assets figure. This figure included the disposal of obsolete ICT equipment, removal of play equipment to make way for new equipment. The total movement in the Total Fixed Assets figure was therefore an increase of £158,707. This was made up of £189,352 in enhancing capital expenditure, less the £30,645 in asset disposals.

Attachment 1.3 - Reconciliation of Box 7 and Box 8 Figures	
Year End Balances to Year End Cash and Bank Figure	
Council Name: Great Aycliffe Town Council	
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	£
Box 7: Balances Carried Forward as at 31st March 2022	1,661,569
Deduct:	
Debtors	(33,123)
Prepayments	(47,659)
Stocks	(52,595)
	(133,377)
Add:	
Creditors	92,782
Accruals	66,875
Receipts in Advance	24,626
	184,283
Box 8: Total Cash and Bank as at 31st March 2022	1,712,475