

**Thame Town Council**

**Unaudited Financial Statements**

**For the year ended 31 March 2025**

**Thame Town Council**

**Table of Contents**

**31 March 2025**

	Page
Table of Contents.....	2
Council Information.....	3
Statement of Responsibilities.....	4
Statement of Accounting Policies.....	5
Income and Expenditure Account.....	8
Statement of Movement in Reserves.....	9
Balance Sheet.....	10
Cash Flow Statement.....	11
Notes to the Accounts.....	12
1 Interest Payable and Similar Charges.....	12
2 Interest and Investment Income.....	12
3 Agency Work.....	12
4 Related Party Transactions.....	12
5 Audit Fees.....	12
6 Publicity.....	13
7 General Power of Competence.....	13
8 Members' Allowances.....	13
9 Employees.....	13
10 Pension Costs.....	13
11 Tangible Fixed Assets.....	14
12 Financing of Capital Expenditure.....	15
13 Information on Assets Held.....	15
13 Information on Assets Held (cont'd).....	16
14 Investments.....	17
15 Debtors.....	17
16 Creditors and Accrued Expenses.....	18
17 Long Term Liabilities.....	18
18 Financial Commitments under Operating Leases.....	18
19 Deferred Grants.....	19
20 Capital Financing Account.....	19
21 Financial Instruments Financing Account.....	20
22 Usable Capital Receipts Reserve.....	20
23 Earmarked Reserves.....	20
24 Capital Commitments.....	21
25 Contingent Liabilities.....	21
26 Reconciliation of Revenue Cash Flow.....	21
27 Movement in Cash.....	21
28 Reconciliation of Net Funds/Debt.....	22
29 Post Balance Sheet Events.....	22
Appendices.....	23

**Thame Town Council**

**Council Information**

**31 March 2025**

( Information current at 17th June 2025 )

**Mayor**

Cllr A. Gilbert

**Councillors**

Cllr D. Dawson (Deputy Mayor)

Cllr M. Baines

Cllr D. Bretherton

Cllr P. Cowell

Cllr A. Dite

Cllr D. Dodds

Cllr H. Dollman

Cllr M. Dyer

Cllr L. Emery

Cllr C. Jones

Cllr S. McGarry

Cllr H. Richards

Cllr P. Swan

Cllr A. Wainwright

Cllr W. Wilde-Town

**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 2025**

**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 2025 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 2025, and its income and expenditure for the year ended 31 March 2025.

Signed: .....

Karen Slater- R F O

Date: .....

**Thame Town Council**  
**Statement of Accounting Policies**  
**31 March 2025**

**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 2025**

**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 2025**

**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 2025**

	Notes	2025 £	2024 £
<b>Income</b>			
Precept on Principal Authority		1,020,616	900,453
Grants Receivable		137,857	68,599
Rents Receivable, Interest & Investment Income	2	61,506	57,881
Charges made for Services		143,352	136,163
Other Income		2,454	1,250
		1,365,785	1,164,346
<b>Expenditure</b>			
<b>Direct Service Costs:</b>			
Salaries & Wages		(322,247)	(294,977)
Grant-aid Expenditure		(9,470)	(16,938)
Other Costs		(245,855)	(227,096)
<b>Democratic, Management &amp; Civic Costs:</b>			
Salaries & Wages		(406,377)	(359,418)
Other Costs		(176,719)	(159,952)
		(1,160,668)	(1,058,381)
<b>Total Expenditure</b>			
		205,117	105,965
<b>Excess of Income over Expenditure for the year.</b>			
<b>Exceptional Items</b>			
(Loss)/Profit on the disposal of fixed assets		-	267
Investment Profits		1,049	83,666
		206,166	189,898
<b>Net Operating Surplus for Year</b>			
<b>STATUTORY CHARGES &amp; REVERSALS</b>			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(8,694)	(8,311)
Capital Expenditure charged to revenue	12	(88,477)	(43,243)
Reverse profit on asset disposals		-	(267)
Reverse (Profits) on investment disposals		(1,049)	(83,666)
Transfer (to) Earmarked Reserves	23	(98,986)	(10,673)
		8,960	43,739
<b>(Deficit) for the Year (from) General Fund</b>		<b>107,946</b>	<b>54,412</b>
<b>Net (Deficit) for the Year</b>			
The above (Deficit) for the Year has been (funded) for the Year (from) as follows:			
Transfer (to) Earmarked Reserves	23	98,986	10,673
(Deficit) for the Year (from) General Fund		8,960	43,739
		<b>107,946</b>	<b>54,412</b>

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

*The notes on pages 12 to 22 form part of these unaudited statements.*

**Thame Town Council**

**Statement of Movement in Reserves**

**31 March 2025**

Reserve	Purpose of Reserve	Notes	2025	Net Movement in Year	2024
			£	£	£
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	20	1,647,503	237,085	1,410,418
Investment Financing Account	Store of capital resources set aside to purchase investments	21	1,395,234	(44,827)	1,440,061
Usable Capital Receipts	Proceeds of fixed assets sales available to meet future capital investment	22	68,066	(204,950)	273,016
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	23	547,843	98,983	448,860
General Fund	Resources available to meet future running costs		295,665	8,960	286,705
Total			<u>3,954,311</u>	<u>95,251</u>	<u>3,859,060</u>

---

*The notes on pages 12 to 22 form part of these unaudited statements.*

**Thame Town Council**

**Balance Sheet**

**31 March 2025**

	Notes	2025 £	2025 £	2024 £
<b>Fixed Assets</b>				
Tangible Fixed Assets	11		4,962,449	4,842,483
<b>Long Term Assets</b>				
Investments Other Than Loans	14		1,297,038	1,283,068
Long Term Debtors			98,197	156,994
<b>Current Assets</b>				
Debtors and prepayments	15	60,128		50,401
Investments		125,000		-
Cash at bank and in hand		837,706		1,042,128
		1,022,834		1,092,529
<b>Current Liabilities</b>				
Current Portion of Long Term Borrowings	17	(6,863)		(8,694)
Creditors and income in advance	16	(74,317)		(81,467)
<b>Net Current Assets</b>			941,654	1,002,368
<b>Total Assets Less Current Liabilities</b>			7,299,338	7,284,913
<b>Long Term Liabilities</b>				
Long-term borrowing	17		(125,897)	(132,759)
Deferred Grants	19		(3,219,130)	(3,293,094)
<b>Total Assets Less Liabilities</b>			3,954,311	3,859,060
<b>Capital and Reserves</b>				
Capital Financing Reserve	20		1,647,503	1,410,418
Investments Financing Reserve	21		1,395,234	1,440,061
Usable Capital Receipts Reserve	22		68,066	273,016
Earmarked Reserves	23		547,843	448,860
General Reserve			295,665	286,705
			3,954,311	3,859,060

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2025, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 17th June 2025 .

Signed: .....  
 Cllr A. Gilbert  
 Mayor

.....  
 Karen Slater  
 Responsible Financial Officer

Date: .....

.....

*The notes on pages 12 to 22 form part of these unaudited statements.*

**Thame Town Council**

**Cash Flow Statement**

**31 March 2025**

	Notes	2025 £	2025 £	2024 £
<b>REVENUE ACTIVITIES</b>				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(702,781)		(654,396)
Other operating payments		(465,4433)		(385,042)
			(1,168,224)	(1,039,436)
<i>Cash inflows</i>				
Precept on Principal Authority		1,020,616		900,453
Cash received for services		90,272		81,649
Revenue grants received		132,835		68,599
Agency receipts		57,935		60,135
			1,301,658	1,110,836
<b>Net cash inflow from Revenue Activities</b>	26		133,434	71,400
<b>SERVICING OF FINANCE</b>				
<i>Cash outflows</i>				
Interest paid		(5,741)		(6,125)
<i>Cash inflows</i>				
Interest received		27,036		21,314
Investment Income		34,470		36,609
			55,765	51,798
<b>Net cash inflow from Servicing of Finance</b>				
<b>CAPITAL ACTIVITIES</b>				
<i>Cash outflows</i>				
Purchase of fixed assets		(381,367)		(74,726)
Purchase of investments		(163,384)		(883,420)
<i>Cash inflows</i>				
Sale of investments		150,463		1,098,971
Sale of fixed assets		-		400
Capital grant received		75,563		16,402
			(318,725)	157,627
<b>Net cash (outflow)/inflow from Capital Activities</b>				
<b>Net cash inflow before Financing</b>			(129,526)	280,825
<b>FINANCING AND LIQUID RESOURCES</b>				
(Increase)/Decrease in money on call			(125,000)	60,000
<i>Cash outflows</i>				
Loan repayments made			(8,693)	(8,312)
Loan repayments received			58,797	17,540
			(74,896)	69,228
<b>Net cash (outflow)/inflow from financing and liquid resources</b>				
<b>(Decrease)/Increase in cash</b>	27		(204,422)	350,053

*The notes on pages 12 to 22 form part of these unaudited statements.*

**Thame Town Council**

**Notes to the Accounts**

**31 March 2025**

**1 Interest Payable and Similar Charges**

	2025	2024
	£	£
External Interest Charges - Loans	5,581	6,000
	<u>5,581</u>	<u>6,000</u>

**2 Interest and Investment Income**

	2025	2024
	£	£
Interest Income - General Funds	25,217	19,094
Interest Income - Earmarked Funds	1,819	2,178
Investment Income	34,470	36,609
	<u>61,506</u>	<u>57,881</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	2025	2024
	£	£
S O D C - Street Market	52,800	55,000
O C C - Grass Cutting	5,135	5,135
	<u>57,935</u>	<u>60,135</u>

A final claim for reimbursement to 31 March 2025 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:

	2025	2024
	£	£
Fees for statutory audit services	2,100	2,520
Total fees	<u>2,100</u>	<u>2,520</u>

## Thame Town Council

### Notes to the Accounts

31 March 2025

#### 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:

	2025	2024
	£	£
Recruitment Advertising	105	105
Other Advertising	-	50
Publicity	448	1,784
Council Website	1,047	1,481
Good Neighbour Scheme Website	-	224
	<u>1,600</u>	<u>3,644</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

	2025	2024
	£	£
Members of Council have been paid the following allowances for the year:		
Mayoral Allowance	3,360	3,360
Members' Allowances	3,120	3,440
	<u>6,480</u>	<u>6,800</u>

#### 9 Employees

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

	2025	2024
	Number	Number
Full-time	12	11
Part-time	7	7
Temporary	2	1
	<u>21</u>	<u>19</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 2025 was £119,126 (31 March 2024 - £108,014).

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 2025 (year ended 31 March 2025 – 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 2025**

**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 2024	3,092,437	2,839,783	746,567	2,067,512	102,602	159,013	9,007,914
Additions	50,978	-	11,232	168,909	1,806	148,442	381,367
At 31 March 2025	3,143,415	2,839,783	757,799	2,236,421	104,408	307,455	9,389,281
<b>Depreciation</b>							
At 31 March 2024	(1,128,958)	(837,707)	(729,372)	(1,381,155)	(88,239)	-	(4,165,431)
Charged for the year	(87,372)	(64,439)	(8,885)	(97,184)	(3,521)	-	(261,401)
At 31 March 2025	(1,216,330)	(902,146)	(738,257)	(1,478,339)	(91,760)	-	(4,426,832)
<b>Net Book Value</b>							
At 31 March 2025	1,927,085	1,937,637	19,542	758,082	12,648	307,455	4,962,449
At 31 March 2024	1,963,479	2,002,076	17,195	686,357	14,363	159,013	4,842,483

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.

**Thame Town Council**

**Notes to the Accounts**

**31 March 2025**

**12 Financing of Capital Expenditure**

	2025	2024
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	381,367	74,726
	<u>381,367</u>	<u>74,726</u>
was financed by:		
Capital Receipts	250,825	29,130
Capital Grants	42,065	2,352
Revenue:		
Capital Projects Reserve	4,036	15,227
Equipment Replacement Reserve	18,365	3,089
Precept and Revenue Income	66,076	24,928
	<u>381,367</u>	<u>74,726</u>

**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

**Thame Town Council**

**Notes to the Accounts**

**31 March 2025**

**13 Information on Assets Held (cont'd)**

**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

Museum Extension

**Thame Town Council**

**Notes to the Accounts**

**31 March 2025**

**14 Investments**

	<b>Investments Other Than Loans £</b>
<b>Cost</b>	
At 01 April 2024	1,283,068
Additions	163,384
Disposals	(149,414)
At 31 March 2025	<u>1,297,038</u>
 <b>Amounts Written Off</b>	
At 31 March 2025	<u>-</u>
 <b>Net Book Value</b>	
At 31 March 2025	1,297,038
Deferred Debtors - Loans	98,197
	<u>1,395,235</u>
 At 01 April 2024	1,283,068
Deferred Debtors - Loans	156,994
	<u>1,440,062</u>

At 31 March 2025 the investments included above at a cost of £1,297,038 had a market value of £1,685,654 (31 March 2024 - £1,655,790 ).

**15 Debtors**

	<b>2025 £</b>	<b>2024 £</b>
Trade Debtors	2,288	1,108
VAT Recoverable	14,902	16,472
Other Debtors	214	-
Revenue Grant Debtors	5,022	-
Prepayments	5,830	1,912
Capital Grant Debtors	31,872	30,909
	<u>60,128</u>	<u>50,401</u>

**Thame Town Council**

**Notes to the Accounts**

**31 March 2025**

**16 Creditors and Accrued Expenses**

	2025	2024
	£	£
Trade Creditors	24,868	63,931
Other Creditors	7,368	5,115
Superannuation Payable	13,135	-
Payroll Taxes and Social Security	12,708	-
Accruals	7,688	7,506
Accrued Interest Payable	2,000	2,160
Income in Advance	6,550	2,755
	<u>74,317</u>	<u>81,467</u>

**17 Long Term Liabilities**

	2025	2024
	£	£
Public Works Loan Board	132,760	141,453
	<u>132,760</u>	<u>141,453</u>

The above loans are repayable as follows:

	2025	2024
	£	£
Within one year	6,863	8,694
From one to two years	7,147	6,863
From two to five years	19,190	18,427
From five to ten years	44,747	42,966
Over ten years	54,813	64,503
	<u>132,760</u>	<u>141,453</u>
Total Loan Commitment	132,760	141,453
Less: Repayable within one year	(6,863)	(8,694)
	<u>125,897</u>	<u>132,759</u>

**18 Financial Commitments under Operating Leases**

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

	2025	2024
	£	£
Obligations expiring within one year	7,165	7,165
Obligations expiring between two and five years	-	-
Obligations expiring after five years	-	-
	<u>7,165</u>	<u>7,165</u>

**Thame Town Council**

**Notes to the Accounts**

**31 March 2025**

**19 Deferred Grants**

	2025	2024
	£	£
<b>Capital Grants Unapplied</b>		
At 01 April	2,481	-
Grants received in the year	76,526	4,833
Applied to finance capital investment	(42,065)	(2,352)
At 31 March	<u>36,942</u>	<u>2,481</u>
<b>Capital Grants Applied</b>		
At 01 April	3,290,613	3,433,939
Grants Applied in the year	42,065	2,352
Released to offset depreciation	(150,490)	(145,678)
At 31 March	<u>3,182,188</u>	<u>3,290,613</u>
<b>Total Deferred Grants</b>		
At 31 March	<u>3,219,130</u>	<u>3,293,094</u>
At 01 April	<u>3,293,094</u>	<u>3,433,939</u>

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**

	2025	2024
	£	£
Balance at 01 April	<u>1,410,418</u>	<u>1,431,537</u>
Financing capital expenditure in the year		
Additions - using capital receipts	250,825	29,130
Additions - using revenue balances	88,477	43,244
Loan repayments	8,694	8,311
Disposal of fixed assets	-	(3,700)
Depreciation eliminated on disposals	-	3,567
Reversal of depreciation	(261,401)	(247,349)
Deferred grants released	150,490	145,678
Balance at 31 March	<u><u>1,647,503</u></u>	<u><u>1,410,418</u></u>

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 2025**

**21 Financial Instruments Financing Account**

	2025	2024
	£	£
Balance at 01 April	1,440,061	1,589,487
Financing Investment Purchases in the year		
Additions - using capital receipts	163,384	883,420
Loan Repayments (Inv Purchases)	(58,797)	(17,541)
Disposal of investments	(149,414)	(1,015,305)
Balance at 31 March	<u>1,395,234</u>	<u>1,440,061</u>

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**

	2025	2024
	£	£
Balance at 01 April	273,016	68,654
Capital receipts (asset sales) during the year	-	400
Capital receipts (investment sales)	209,259	1,116,512
<i>Less:</i>		
Capital used to fund expenditure	(414,209)	(912,550)
Balance at 31 March	<u>68,066</u>	<u>273,016</u>

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

**23 Earmarked Reserves**

	Balance at 01/04/2024	Contribution to reserve	Contribution from reserve	Balance at 31/03/2025
	£	£	£	£
Capital Projects Reserves	46,277	10,000	(4,036)	52,241
Asset Renewal Reserves	18,365	-	(18,365)	-
Other Earmarked Reserves	384,218	231,730	(120,346)	495,602
Total Earmarked Reserves	<u>448,860</u>	<u>241,730</u>	<u>(142,747)</u>	<u>547,843</u>

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 2025 are set out in detail at Appendix A.

**Thame Town Council**

**Notes to the Accounts**

**31 March 2025**

**24 Capital Commitments**

The council had no capital commitments at 31 March 2025 not otherwise provided for in these accounts.

**25 Contingent Liabilities**

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

**26 Reconciliation of Revenue Cash Flow**

	2025	2024
	£	£
Net Operating Surplus for the year	205,117	105,965
Add/(Deduct)		
Interest Payable	5,581	6,000
Interest and Investment Income	(61,506)	(57,923)
(Increase)/Decrease in debtors	(8,764)	8,728
(Decrease)/Increase in creditors	(6,994)	8,630
Revenue activities net cash inflow	<u>133,434</u>	<u>71,400</u>

**27 Movement in Cash**

	2025	2024
	£	£
<b>Balances at 01 April</b>		
Cash with accounting officers	57	100
Cash at bank	<u>1,042,071</u>	<u>691,975</u>
	1,042,128	692,075
<b>Balances at 31 March</b>		
Cash with accounting officers	98	57
Cash at bank	<u>837,608</u>	<u>1,042,071</u>
	837,706	1,042,128
Net cash (outflow)/inflow	<u>(204,422)</u>	<u>350,053</u>

**Thame Town Council**

**Notes to the Accounts**

**31 March 2025**

**28 Reconciliation of Net Funds/Debt**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
(Decrease)/Increase in cash in the year	<u>(204,422)</u>	<u>350,053</u>
Cash outflow from repayment of debt	<u>8,693</u>	<u>8,312</u>
<b>Net cash flow arising from changes in debt</b>	<u>8,693</u>	<u>8,312</u>
Movement in net debt/funds in the year	<u>(195,729)</u>	<u>358,365</u>
Cash at bank and in hand	1,042,128	692,075
Total borrowings	<u>(141,453)</u>	<u>(149,765)</u>
<b>Net funds at 01 April</b>	<u>900,675</u>	<u>542,310</u>
Cash at bank and in hand	837,706	1,042,128
Total borrowings	<u>(132,760)</u>	<u>(141,453)</u>
<b>Net funds at 31 March</b>	<u>704,946</u>	<u>900,675</u>

**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 17th June 2025), which would have a material impact on the amounts and results reported herein.

# Thame Town Council

## Appendices

31 March 2025

### Appendix A

#### Schedule of Earmarked Reserves

	<u>Balance at</u> <u>01/04/2024</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2025</u>
	£	£	£	£
<u>Capital Projects Reserves</u>				
Rolling Capital Fund	43,786	10,000	(1,545)	52,241
Works Depot Capital Fund	2,491		(2,491)	0
	<u>46,277</u>	<u>10,000</u>	<u>(4,036)</u>	<u>52,241</u>
<u>Asset Replacement Reserves</u>				
Renewals Fund	18,365		(18,365)	0
	<u>18,365</u>	<u>0</u>	<u>(18,365)</u>	<u>0</u>
<u>Other Earmarked Reserves</u>				
War Memorial	5,196		(5,196)	0
CIL Reserve 21/22	4,865		(4,865)	0
CIL Reserve 22/23	22,811		(5,135)	17,676
CIL Reserve 23/24	25,764			25,764
CIL Reserve 24/25		11,808		11,808
Utilities	3,256		(3,256)	0
Youens Drive	20,062	94	(3,710)	16,446
Community Engagement	1,419	1,153		2,572
Neighbourhood Plan	33,901		(4,725)	29,176
Elm Park Toilets	17,961		(17,961)	0
Town Awards	4,624			4,624
Election Fund	7,576	7,000		14,576
Unfulfilled Orders	7,689	35,819	(7,689)	35,819
Environment Fund	8,328			8,328
Good Neighbour Scheme	3,240	130	(1,012)	2,358
Thames Water Easement	837		(837)	0
Building Maintenance	19,159	7,167	(11,705)	14,621
Museum Maintenance	13,315		(13,315)	0
Economic Development	26,249		(1,865)	24,384
Tree Reserve	17,189	2,025		19,214
Market Support	13,026			13,026
Freedom Parade	1,316	400		1,716
Public Transport	33,482			33,482
Cuttlebrook Flood	7,456	3,932		11,388
Staff Training	4,754		(4,754)	0
Memorial Refurbishment	3,000		(2,658)	342
Civic Regalia	1,120	506		1,626
Recruitment	1,730	895	(2,625)	0
Play Equipment Maintenance	10,671	5,617	(3,272)	13,016
Public Art	691		(691)	0
Mower Leasing	2,582			2,582
Ham Wood	521			521
Youth Hub	20,000			20,000
Professional Services	563	5,000		5,563
Furniture & Equipment	880	596	(1,476)	0
CCTV	10,623	7,854	(3,000)	15,477
Insurance Excess	1,390		(1,390)	0
Clr Training	1,390		(1,390)	0
Allotments	1,844			1,844
Cemetery	2,500			2,500
Green Living	9,500	4,130	(5,201)	8,429
Events	1,675	1,750	(102)	3,323
Staff Conference	1,020	11,530	(283)	12,267
Contingency	9,043		(9,043)	0
Hampton Garden Allotments (s106)		121,824	(3,190)	118,634
Legal Fees		2,500		2,500
	<u>384,218</u>	<u>231,730</u>	<u>(120,346)</u>	<u>495,602</u>
<b>TOTAL EARMARKED RESERVES</b>	<b><u>448,860</u></b>	<b><u>241,730</u></b>	<b><u>(142,747)</u></b>	<b><u>547,843</u></b>

**Thame Town Council**

**31 March 2025**

**Annual Report Tables**

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

	<b>Budget £</b>	<b>Actual £</b>
Net Expenditure		
Cultural & Heritage	8,696	3,709
Recreation & Sport	123,072	83,489
Open Spaces	121,653	12,170
Tourism	-	(1)
Cemetery, Cremation & Mortuary	3,246	(596)
Community Safety (Crime Reduction)	18,000	10,146
Planning & Development Services (including Markets)	299,056	284,681
Parking Services	(1,500)	613
Community Engagement	72,534	70,265
Net Direct Services Costs	<u>644,757</u>	<u>464,476</u>
Corporate Management	320,660	293,724
Democratic & Civic	123,675	113,224
Net Democratic, Management and Civic Costs	<u>444,335</u>	<u>406,948</u>
Interest & Investment Income	(42,600)	(61,506)
Loan Charges	14,459	14,275
Capital Expenditure	6,212	502,686
Proceeds of Disposal of Capital Assets	-	(150,463)
Transfers to/(from) other reserves	(46,547)	(105,964)
(Deficit from)/Surplus to General Reserve	-	8,960
<b>Precept on Principal Authority</b>	<u><u>1,020,616</u></u>	<u><u>1,020,616</u></u>

Thame Town Council

31 March 2025

Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2025 £	2025 £	2025 £	2024 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
<b>CULTURAL &amp; RELATED SERVICES</b>				
Cultural & Heritage}	3,710	(1)	3,709	8,281
Recreation & Sport	104,919	(21,430)	83,489	58,180
Open Spaces	133,950	(121,780)	12,170	122,868
Tourism	-	(1)	(1)	(1)
<b>ENVIRONMENTAL SERVICES</b>				
Cemetery, Cremation & Mortuary	6,896	(7,492)	(596)	1,329
Community Safety (Crime Reduction)	10,146	-	10,146	10,870
<b>PLANNING &amp; DEVELOPMENT SERVICES</b>				
Planning & Development Services	122,892	(5,022)	117,870	100,522
Economic Development (including markets)	107,314	(103,696)	3,618	(3,191)
Community Development	169,551	(6,358)	163,193	156,306
<b>HIGHWAYS, ROADS &amp; TRANSPORT SERVICES</b>				
Parking Services	903	(290)	613	(2,298)
<b>OTHER SERVICES</b>				
Community Engagement	73,596	(3,331)	70,265	60,933
<b>CENTRAL SERVICES</b>				
Corporate Management	306,807	(13,083)	293,724	222,789
Democratic & Civic	95,837	(1,139)	94,698	91,911
Civic Expenses	18,566	(40)	18,526	17,870
<b>Net Cost of Services</b>	<b>1,155,087</b>	<b>(283,663)</b>	<b>871,424</b>	<b>846,369</b>