

19 July 2018 at 7.00 pm

Conference Room, Argyle Road, Sevenoaks



Audit Committee

Supplementary Agenda

	Pages	Contact
6. Statement of Accounts 2017/18 - Tabled Document	(Pages 1 - 2)	Alan Mitchell Tel: 01732227483

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Note 12. Financial Instruments

The investment figures are made up mainly of surplus capital and revenue reserve balances. The investments are placed with recognised financial institutions. These are classified in the loans and receivables category of financial instruments, having fixed or determinate payments and not quoted in an active market.

Balances due to our trade creditors and from our trade debtors are also included here.

The balances, which include the principal and the interest accrued, at the year end can be analysed as follows:

	Long Term		Current	
	2016/17	2017/18	2016/17	2017/18
	£'000	£'000	£'000	£'000
Loans & Receivables				
Investments	50	50	19,059	24,046
Net trade receivables (within debtors)	265	918	1,020	1,154
Cash & cash equivalents	-	-	9,533	7,445
Total Financial Assets	315	968	29,612	32,645
Financial Liabilities at amortised cost				
Borrowings	-	(5,133)	-	(174)
Trade payables (within Creditors)	(358)	(356)	(2,039)	(2,627)
Total Financial Liabilities	(358)	(5,489)	(2,039)	(2,801)

Short-term investments are those that were placed for a period in excess of three months and fall to be repaid within one year of the balance sheet date. Long-term investments were placed for over one year. Investments placed for less than three months are treated as cash or cash equivalents. Net trade receivables also include sums owed by our partnership councils as at 31 March 2018.

Financial assets represented by loans and receivables and liabilities are carried in the Balance Sheet at amortised cost. The fair value can be assessed by calculating the present value of the cash flows that will take place over the remaining term of the instruments, using the following assumptions:

Market rates at 31 March 2018 for comparable instruments with the same duration.

	31/03/2017		31/03/2018	
	Carrying amount	Fair value	Carrying amount	Fair value
	£'000	£'000	£'000	£'000
Loans and receivables	28,112	28,122	30,201	30,201
PWLB Loan			(5,307)	(5,417)

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