

WYMONDHAM TOWN COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2019

WYMONDHAM TOWN COUNCIL

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YEAR ENDED 31ST MARCH 2019

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WYMONDHAM TOWN COUNCIL


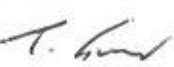
BALANCE SHEET

AS AT 31ST MARCH 2019

	Note	2019 £	2018 £
LONG TERM ASSETS			
Investments			
Long term debtors			
CURRENT ASSETS			
Bank and cash	5	1449276.87	1391245.66
Debtors and prepayments	9	9690.45	12249.23
VAT recoverable		7158.04	9938.88
TOTAL ASSETS		<u>1466125.36</u>	<u>1413433.77</u>
CURRENT LIABILITIES			
Creditors and accruals		12232.21	19352.87
NET ASSETS		<u>1453893.15</u>	<u>1394080.90</u>
REPRESENTED BY			
General fund		190086.90	319646.70
Earmarked funds	6	1263806.25	1074434.20
TOTAL COUNCIL FUNDS		<u>1453893.15</u>	<u>1394080.90</u>

These financial statements fairly represent the financial position of the authority as at 31st March 2019 and its income and expenditure for the year.

Approved by the Town Council on

Cllr. K Hum		Chairman	Dated	4/6/19
T Gurney		Responsible Financial Officer	Dated	4/6/19

WYMONDHAM TOWN COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2019

	Note	General Fund £	Earmarked Funds £	2019 £	2018 £
INCOMING RESOURCES					
Precept		449280.00		449280.00	413383.00
Transitional Grant		6577.00		6577.00	12920.00
Grants		0.00		0.00	2000.00
Other activities	2	66514.79	123869.02	190383.81	93255.04
Bank interest		6272.44		6272.44	2806.24
TOTAL INCOMING RESOURCES		528644.23	123869.02	652513.25	524364.28
RESOURCES EXPENDED					
New Office Build		0.00		0.00	48788.18
Wages and salaries		186613.00		186613.00	183518.33
Establishment		86687.05	184417.47	271104.52	85285.71
Postage, stationery and telephone		4534.30		4534.30	4794.14
Recreation		44919.88	6790.00	51709.88	60586.40
Cemetery		5891.53		5891.53	4402.93
Markets		8042.64		8042.64	3357.87
Grants	3	0.00	4717.50	4717.50	6137.50
Tourist Information Centre		9543.16		9543.16	8495.24
Ketts Park		6035.61	16504.30	22539.91	10872.54
Citizens Advice Bureau		3000.00		3000.00	3000.00
About Wymondham		9432.45		9432.45	7622.75
Allotments		3673.11		3673.11	3950.71
CIL			11899.00	11899.00	
TOTAL RESOURCES EXPENDED		368372.73	224328.27	592701.00	430812.30
NET INCOMING RESOURCES		160271.50	-100459.25	59812.25	93551.98
Allocations to Earmarked funds	6	-285250.00	285250.00		
Prior year adjustment		-4581.30	4581.30		
NET MOVEMENT IN FUNDS		-129559.80	189372.05	59812.25	93551.98
COUNCIL FUNDS BROUGHT FORWARD		319646.70	1074434.20	1394080.90	1300528.92
COUNCIL FUNDS CARRIED FORWARD		190086.90	1263806.25	1453893.15	1394080.90

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2019

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and assume that the Council will remain a going concern for the foreseeable future.

Fixed assets

All expenditure on fixed assets is written off as a resource expended in the year that it is incurred. Details of Council held assets are given in note 4 to these financial statements.

Taxation

The Council is not liable to pay tax on any surpluses generated. The Council is registered for Value Added Tax, and all figures shown in the accounts are stated net of this tax.

Pensions

Retirement benefits to employees of the Council are provided by The Local Government Pension Scheme. This is a defined benefit scheme and the assets are held separately from those of the Council.

Fund Accounting

General Fund assets represent those resources which may be used towards meeting any Council purposes at the discretion of the Town Councillors

Earmarked Funds are resources which are to be applied for the specified purposes only at the discretion of the Town Councillors

S106/Community Infrastructure Levy (CIL)

Funds received are not allocated for specific purposes and are therefore included in income when received

2 OTHER INCOME

	2019	2018
	£	£
Burial management	19966.00	23657.80
Recreation	7223.97	10591.84
Office rental	11576.62	7341.63
Market stalls	9897.65	9848.62
Allotments	4240.00	4081.00
Tourist Information Centre	500.00	385.00
About Wyndham	1533.37	1401.62
Other income	93061.48	14695.29
S106 monies/CIL	42384.72	21252.24
	<u>190383.81</u>	<u>93255.04</u>

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2019

3 GRANTS AWARDED

	2019	2018
	£	£
Heritage Museum	417.50	
Ashleigh School	300.00	
Wymondham Music Festival		1510.00
Wym Dementia Support Group		877.50
Wym Bus Group		300.00
Light Up Wymondham		3000.00
Slow Theatre Company		450.00
Wymondham Academy Sxschool	500.00	
Nth Wymondham Community Centre	2000.00	
Wymondham Town Football Club	1500.00	
	<u>4717.50</u>	<u>6137.50</u>

4 FIXED ASSETS

	Basis of Valuation	2019	2018
		£	£
Land and Buildings			
Applegarth Court	N	1.00	1.00
Becketswell	N	1.00	1.00
Browick Road Recreation Ground	N	1.00	1.00
Cemetery	N	1.00	1.00
Cemetery Chapels	Pr	144165.00	144165.00
Cemetery Store	Pr	37131.00	37131.00
The Fairland	N	1.00	1.00
Ketts Park	P	67001.00	67001.00
	Land		
	Community Centre	898709.00	898709.00
	Tennis Courts	66898.00	66898.00
	Changing Rooms	212180.00	212180.00
Kings Head Meadow	P	1500.00	1500.00
Kings Head Meadow Additional Land	P	2500.00	2500.00
Market Place	N	1.00	1.00
Market Cross	Pr	496927.00	496927.00
Priory Gardens	N	1.00	1.00
Rothbury Road Recreation Ground	N	1.00	1.00
Spooner Row Playing Field	N	1.00	1.00
Tolls Meadow	P	25000.00	25000.00
Willow Close Play Area	N	1.00	1.00
Miscellaneous			
Town Sign	Pr	6754.00	6754.00
Chairmans Badge of Office	Pr	5304.00	5304.00
War Memorial	N	1.00	1.00
		<u>1964080.00</u>	<u>1964080.00</u>

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2019

4 FIXED ASSETS (cont)

	Basis of Valuation	2019 £	2018 £
Plant and Equipment			
Portacabin at Browick Road	Pr	63654.00	63654.00
Play Equipment	C	371116.00	371116.00
Street Furniture	C	17000.00	17000.00
Seats at 31 locations	C	7000.00	7000.00
Ketts Park Floodlights	Pr	24490.00	24490.00
Arun Bus Shelters	C	15756.00	15756.00
Planters	Pr	12520.00	12520.00
Tractor and Trailer Attachment	P	20000.00	20000.00
Grounds Maintenance Equipment	C	116225.00	36895.00
Euromec Brava Sweeper	Pr	2295.00	2295.00
Furniture and Fittings	C	10000.00	10000.00
Portable Power Washer	C	4019.00	4019.00
Computers and Printers	Pr	9677.00	9677.00
Water Bowser	Pr	3941.00	3941.00
Twose / Bomford Flail	C	9995.00	9995.00
Citroen Van	P	16270.00	16270.00
Volkswagen Van	P	5995.00	5995.00
Electronic Cash Register	Pr	602.00	602.00
		710555.00	631225.00

Basis of Valuation

- N Nominal - Community asset with no finite life
- P Purchase price
- Pr Proxy Cost (Insurance value not subsequently adjusted for inflation for this financial year using 2014 as the base.
- C Current replacement cost

5 BANK AND CASH

	2019 £	2018 £
Barclays Active Saver Account	914332.01	870295.88
Current Account	22363.81	12046.28
Wages Account	31.58	240.34
HSBC Treasury Account	500000.00	500000.00
Current Account	12549.47	8663.16
	<u>1449276.87</u>	<u>1391245.66</u>

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2019

6 EARMARKED FUNDS

	Balance B/fwd	Allocation for year	Income	Expense	Transfers	Balance C/fwd
	£	£	£	£	£	£
Toilets	0	5000		-1997.00		3003
Cemetery	181945.68	31250.00			-213195.68	0.00
CIL	22986.11	4581.30	42384.72	-11899.00	-48053.13	10000.00
Dilapidations	54771.00	10000.00				64771.00
Equipment	30339.11	15000.00	73000.00	-79330.00	-34009.11	5000.00
New Office	476850.43	167000.00		-88627.07	561527.59	1116750.95
Grants	21716.90	5000.00		-4717.50	-10000.00	11999.40
Ketts Park Play Equipment	16078.72				-16078.72	0.00
Ketts Park	105760.78	23000.00		-5897.00	-100000.00	22863.78
Market Cross Refurbishment	24321.08	5000.00			-25000.00	4321.08
New Projects	22419.00	7500.00		-14716.40	-15000.00	202.60
Open Spaces	6238.68	2000.00			-2000.00	6238.68
Play Site Safety	41771.23	5000.00	8484.30	-17144.30	-35000.00	3111.23
Tennis Courts	39650.68	3000.00			-42650.68	0.00
Tourist Information Centre	4540.27				-4540.27	0.00
Youth Support	20044.53	1500.00			-16000.00	5544.53
Neighbourhood Plan	5000.00	5000.00				10000.00
	<u>1074434.20</u>	<u>289831.30</u>	<u>123869.02</u>	<u>-224328.27</u>	<u>0.00</u>	<u>1263806.25</u>

Note: the Council have awarded grants in 2018/19 and earlier years totalling £400 which are outstanding.

7 LEASES

At 31st March 2019 the Council held the following leases

Landlord	Purpose	Annual Rent Due £	Year of Expiry
South Norfolk Council	Offices/Depot	29500.00	2022
Wymondham Old Grammar School Foundation	Open Space	600.00	2081
Endowment of Wymondham South Norfolk Council	Open Space	1.00	2083
Anglian Water Services	Allotments	3628.48	2027

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2019

8 BORROWINGS

At the close of business on 31st March 2019 the Council had no outstanding loans

9 DEBTORS

At the close of business the Council was owed £736.67. All debts were less than three months old and have been cleared since the balance sheet date.

10 CAPITAL RESERVE

The Council does not currently have a capital reserve.

11 TENANCIES

During the year the Council held the following tenancies

Tenant	Property	Type of lease	Annual Rent £
Trustees of Wymondham Town Football Club	Kings Head Meadow	Repairing	4926.00 wef 1.10.18
Wymondham Tennis Club	Ketts Park	Non repairing	1900.00
Allotments (76)	Chapel Lane	Non repairing	27.00 (each)
(39)	Chapel lane	Non repairing	54.00 (each)

12 ADVERTISING AND PUBLICITY

The following costs for advertising and publicity were incurred during the year

	2019 £	2018 £
Recruitment and advertising	0.00	0.00
Other advertising	0.00	0.00
Publicity (About Wymondham Newsletter)	9432.45	7622.75
	<u>9432.45</u>	<u>7622.75</u>

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2019

13 AGENCY WORK

During the year the Council undertook no agency work

14 COMMITMENTS

The Town Council has started a project to build new Council Offices at Ketts Park. As at 31.3.19 professional and legal fees of £137,415.25 have been paid and a letter of intent in respect of a building contract for £1,739,751.22 with SEH French Limited has been entered into.

15 CONTINGENT LIABILITIES

The Council is not aware of any contingent liabilities at 31st March 2019

16 POST BALANCE SHEET EVENTS

The Council is not aware of any Post Balance Sheet Events which could affect the accounts.

17 PENSIONS

The Council contributes to a defined benefit scheme administered by Norfolk County Council. The contribution rates as a percentage of employees superannuable pay are

Year ended 31st March 2019	22.00%
Year ended 31st March 2020	22.50%

18 TRUST FUNDS

The Council does not administer any Trust Funds.