

**WYMONDHAM TOWN COUNCIL**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31ST MARCH 2020**

WYMONDHAM TOWN COUNCIL

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YEAR ENDED 31ST MARCH 2020

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WYMONDHAM TOWN COUNCIL

BALANCE SHEET

AS AT 31ST MARCH 2020

	Note	2020 £	2019 £
<b>LONG TERM ASSETS</b>			
Investments			
Long term debtors			
<b>CURRENT ASSETS</b>			
Bank and cash	5	1050082.32	1449276.87
Debtors and prepayments	9	10537.79	9690.45
VAT recoverable		116796.51	7158.04
<b>TOTAL ASSETS</b>		<u>1177416.62</u>	<u>1466125.36</u>
<b>CURRENT LIABILITIES</b>			
Creditors and accruals		-263116.50	12232.21
<b>NET ASSETS</b>		<u>914300.12</u>	<u>1453893.15</u>
<b>REPRESENTED BY</b>			
General fund		216496.83	190086.90
Earmarked funds	6	697803.29	1263806.25
<b>TOTAL COUNCIL FUNDS</b>		<u>914300.12</u>	<u>1453893.15</u>

These financial statements fairly represent the financial position of the authority as at 31st March 2020 and its income and expenditure for the year.

Approved by the Town Council on

Cllr. K Hum 

Chairman

Dated 7/7/20

T Gurney 

Responsible Financial Officer

Dated 7/7/20

## WYMONDHAM TOWN COUNCIL

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2020

	Note	General Fund £	Earmarked Funds £	2020 £	2019 £
<b>INCOMING RESOURCES</b>					
Precept		492565.00		492565.00	449280.00
Transitional Grant		0.00		0.00	6577.00
Grants		0.00	14832.00	14832.00	0.00
Other activities	2	58174.72	1035457.25	1093631.97	190383.81
Bank interest		6494.59		6494.59	6272.44
CIL			20834.30	20834.30	
<b>TOTAL INCOMING RESOURCES</b>		<b>557234.31</b>	<b>1071123.55</b>	<b>1628357.86</b>	<b>652513.25</b>
<b>RESOURCES EXPENDED</b>					
Toilets		17236.19		17236.19	0.00
Street Lights		6124.54	81000.00	87124.54	0.00
Wages and salaries		217510.91		217510.91	186613.00
Establishment		86807.33	1630533.01	1717340.34	271104.52
Postage, stationery and telephone		4642.60		4642.60	4534.30
Recreation		39812.42	4303.50	44115.92	51709.88
Cemetery		9430.10		9430.10	5891.53
Markets		2766.64		2766.64	8042.64
Grants	3	0.00	4680.00	4680.00	4717.50
Tourist Information Centre		10279.60		10279.60	9543.16
Ketts Park		206.87	34860.00	35066.87	22539.91
Citizens Advice Bureau		3000.00		3000.00	3000.00
About Wymondham		10910.80		10910.80	9432.45
Allotments		3846.38		3846.38	3673.11
CIL					11899.00
<b>TOTAL RESOURCES EXPENDED</b>		<b>412574.38</b>	<b>1755376.51</b>	<b>2167950.89</b>	<b>592701.00</b>
<b>NET OUTGOING RESOURCES</b>		<b>144659.93</b>	<b>-684252.96</b>	<b>-539593.03</b>	<b>59812.25</b>
Allocations to Earmarked funds	6	-118250.00	118250.00		
<b>NET MOVEMENT IN FUNDS</b>		<b>26409.93</b>	<b>-566002.96</b>	<b>-539593.03</b>	<b>59812.25</b>
COUNCIL FUNDS BROUGHT FORWARD		190086.90	1263806.25	1453893.15	1394080.90
<b>COUNCIL FUNDS CARRIED FORWARD</b>		<b>216496.83</b>	<b>697803.29</b>	<b>914300.12</b>	<b>1453893.15</b>

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2020

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**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**

	<b>2020</b>	<b>2019</b>
	£	£
Burial management	18853.00	19966.00
Recreation	5088.46	7223.97
Office rental	16540.79	11576.62
Market stalls	9279.00	9897.65
Allotments	4396.00	4240.00
Tourist Information Centre	410.00	500.00
About Wymondham	1456.71	1533.37
Other income	2150.76	93061.48
CIL		42384.72
	<u>58174.72</u>	<u>190383.81</u>

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2020

3 GRANTS AWARDED

	2020	2019
	£	£
Heritage Museum		417.50
Ashleigh School		300.00
Wymondham Photographic Soc	580.00	
Robert Kett Court	500.00	
Wym Bus Group	1250.00	
Community Kitchen	1000.00	
Slow Theatre Company	1350.00	
Wymondham Academy Sxschool		500.00
Nth Wymondham Community Centre		2000.00
Wymondham Town Football Club		1500.00
	<u>4680.00</u>	<u>4717.50</u>

4 FIXED ASSETS

	Basis of Valuation	2020	2019
		£	£
<b>Land and Buildings</b>			
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	Pr	898709.00	898709.00
Tennis Courts	Pr	66898.00	66898.00
Changing Rooms	Pr	212180.00	212180.00
Council Offices	C	2000000.00	0.00
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	0.00	1.00
Tolls Meadow	P	25000.00	25000.00
Willow Close Play Area	N	1.00	1.00
<b>Miscellaneous</b>			
Town Sign	Pr	6754.00	6754.00
Chairmans Badge of Office	Pr	5304.00	5304.00
War Memorial	N	1.00	1.00
		<u>3964079.00</u>	<u>1964080.00</u>

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2020

4 FIXED ASSETS (cont)

	Basis of Valuation	2020 £	2019 £
<b>Plant and Equipment</b>			
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	116225.00
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	710555.00

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

	2020 £	2019 £
Barclays Active Saver Account	474340.90	914332.01
Current Account	59474.00	22363.81
Wages Account closed		31.58
HSBC Treasury Account	500000.00	500000.00
Current Account	16267.42	12549.47
	<u>1050082.32</u>	<u>1449276.87</u>

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2020

6 EARMARKED FUNDS

	Balance B/fwd	Allocation for year	Income	Expense	Transfers	Balance C/fwd
	£	£	£	£	£	£
Toilets	3003.00	5000.00	66925			74928.00
Cemetery	0.00	31250.00				31250.00
CIL	10000.00		20834.30		-10000.00	20834.30
Dilapidations	64771.00	0.00				64771.00
Equipment	5000.00	15000.00				20000.00
New Office	1116750.95		764732.25	-1630533.01		250950.19
Grants	11999.40	5000.00		-4680.00		12319.40
Ketts Park Play Equipment	0.00					0.00
Ketts Park	22863.78	23000.00	14832.00	-34860.00	10000.00	35835.78
Market Cross Refurbishment	4321.08	5000.00				9321.08
New Projects	202.60	7500.00		-4303.50		3399.10
Open Spaces	6238.68	2000.00				8238.68
Play Site Safety	3111.23	5000.00				8111.23
Street Lights	0.00	13000.00	203800.00	-81000.00		135800.00
Tourist Information Centre	0.00	0.00				0.00
Youth Support	5544.53	1500.00				7044.53
Neighbourhood Plan	10000.00	5000.00				15000.00
	<u>1263806.25</u>	<u>118250.00</u>	<u>1071123.55</u>	<u>-1755376.51</u>	<u>0.00</u>	<u>697803.29</u>

Note: the Council have awarded grants in 2019/20 and earlier years totalling £434.80 which are outstanding.

7 LEASES

At 31st March 2020 the Council held the following leases

Landlord	Purpose	Annual Rent Due £	Year of Expiry
South Norfolk Council	Offices/Depot	29500.00	2020
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 2020

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**8 BORROWINGS**

At the close of business on 31st March 2020 the Council had outstanding loans of £764,732.25

**9 DEBTORS**

At the close of business the Council was owed £591.68. All debts were less than three months old.

**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
Allotments	(76) Chapel Lane	Non repairing	28.00 (each)
	(39) Chapel lane	Non repairing	56.00 (each)

**12 ADVERTISING AND PUBLICITY**

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

	2019 £	2019 £
Recruitment and advertising	0.00	0.00
Other advertising	0.00	0.00
Publicity (About Wymondham Newsletter)	10910.80	9432.45
	<u>10910.80</u>	<u>9432.45</u>

**WYMONDHAM TOWN COUNCIL**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31ST MARCH 2020**

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**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 31.3.20 professional and legal fees of £190,879.66 have been paid and a building contract for £1,739,751.22 with SEH French Limited has been entered into of which £1,573,081.24 has been paid

**15 CONTINGENT LIABILITIES**

The Council is not aware of any contingent liabilities at 31st March 2020

**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 2020	22.50%
Year ended 31st March 2021	23.00%

**18 TRUST FUNDS**

The Council does not administer any Trust Funds.