

WYMONDHAM TOWN COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2021

WYMONDHAM TOWN COUNCIL

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YEAR ENDED 31ST MARCH 2021

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WYMONDHAM TOWN COUNCIL

BALANCE SHEET

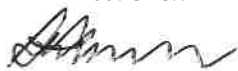
AS AT 31ST MARCH 2021

	Note	2021 £	2020 £
LONG TERM ASSETS			
Investments			
Long term debtors			
CURRENT ASSETS			
Bank and cash	5	984061.26	1050082.32
Debtors and prepayments	9	11816.76	10537.79
VAT recoverable		19200.87	116796.51
TOTAL ASSETS		<u>1015078.89</u>	<u>1177416.62</u>
CURRENT LIABILITIES			
Creditors and accruals		-8678.80	-263116.50
NET ASSETS		<u>1006400.09</u>	<u>914300.12</u>
REPRESENTED BY			
General fund		245684.09	216496.83
Earmarked funds	6	760716.00	697803.29
TOTAL COUNCIL FUNDS		<u>1006400.09</u>	<u>914300.12</u>

These financial statements fairly represent the financial position of the authority as at 31st March 2021 and its income and expenditure for the year.

Approved by the Town Council on

Cllr. K Hurn



Chairman

Dated

2/6/21

T Gurney



Responsible Financial Officer

Dated

2/6/21

WYMONDHAM TOWN COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2021

	Note	General Fund £	Earmarked Funds £	2021 £	2020 £
INCOMING RESOURCES					
Precept		536838.00		536838.00	492565.00
Transitional Grant		0.00		0.00	0.00
Grants		14907.43	12765.00	27672.43	14832.00
Other activities	2	48475.96		48475.96	1093631.97
Bank interest		1869.22		1869.22	6494.59
CIL			190800.88	190800.88	20834.30
TOTAL INCOMING RESOURCES		602090.61	203565.88	805656.49	1628357.86
RESOURCES EXPENDED					
Toilets		14873.40		14873.40	17236.19
Street Lights		5192.89	-10354.14	-5161.25	87124.54
Wages and salaries		212894.84		212894.84	217510.91
Establishment		68265.77	259638.05	327903.82	1717340.34
Postage,stationery and telephone		5106.42		5106.42	4642.60
Recreation		31334.02	23434.46	54768.48	44115.92
Cemetery		5202.95		5202.95	9430.10
Markets		3334.32		3334.32	2766.64
Grants	3	0.00	2184.80	2184.80	4680.00
Tourist Information Centre		10181.90		10181.90	10279.60
Ketts Park		4852.63		4852.63	35066.87
Citizens Advice Bureau		0.00		0.00	3000.00
About Wymondham		4746.00		4746.00	10910.80
Allotments		3856.21		3856.21	3846.38
Public Works Loan		68812.00		68812.00	
TOTAL RESOURCES EXPENDED		438653.35	274903.17	713556.52	2167950.89
NET OUTGOING RESOURCES		163437.26	-71337.29	92099.97	-539593.03
Allocations to Earmarked funds	6	-134250.00	134250.00		
NET MOVEMENT IN FUNDS		29187.26	62912.71	92099.97	-539593.03
COUNCIL FUNDS BROUGHT FORWARD		216496.83	697803.29	914300.12	1394080.90
COUNCIL FUNDS CARRIED FORWARD		245684.09	760716.00	1006400.09	854487.87

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2021

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 immediately allocated for specific purposes are therefore included in income when received

2 OTHER INCOME

	2021	2020
	£	£
Burial management	24507.35	18853.00
Recreation	0.00	5088.46
Office rental	12333.32	16540.79
Market stalls	4398.50	9279.00
Allotments	4674.00	4396.00
Tourist Information Centre	155.00	410.00
About Wymondham	76.67	1456.71
Other income	2331.12	2150.76
	<u>48475.96</u>	<u>58174.72</u>

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2021

3 GRANTS AWARDED

	2021	2020
	£	£
Wym Community Kitchen	500.00	
Wym Baptist Church	500.00	
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 Doorstop Helpers	250.00	
Hub Community Project	500.00	
Wym Dementia Group	434.80	
	<u>2184.80</u>	<u>4680.00</u>

4 FIXED ASSETS

	Basis of Valuation	2021	2020
		£	£
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	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
Public Toilets	N	0.00	0.00
Street Lights	N	0.00	0.00
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>3964079.00</u>	<u>1964080.00</u>

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2021

4 FIXED ASSETS (cont)

	Basis of Valuation	2021 £	2020 £
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	116225.00
Euromec Brava Sweeper	Pr	2295.00	2295.00
Furniture and Fittings	C	27460.00	10000.00
Portable Power Washer	C	4019.00	4019.00
Computers and Printers	Pr	9890.00	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
		728228.00	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

	2021 £	2020 £
Barclays Active Saver Account	459258.47	474340.90
Current Account	7583.72	59474.00
HSBC Treasury Account	500000.00	500000.00
Current Account	17219.07	16267.42
	<u>984061.26</u>	<u>1050082.32</u>

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2021

6 EARMARKED FUNDS

	Balance B/fwd £	Allocation for year £	Income £	Expense £	Transfers £	Balance C/fwd £
Toilets	74928.00	1000.00				75928.00
Cemetery	31250.00	31250.00				62500.00
CIL	20834.30		190800.88			211635.18
Dilapidations	64771.00	0.00				64771.00
Equipment	20000.00	15000.00		-23838.27		11161.73
New Office	250950.19	25000.00		-221615.78		54334.41
Grants	12319.40	5000.00		-2184.80		15134.60
Ketts Park Play Equipment	0.00					0.00
Ketts Park	35835.78	23000.00		-17282.78		41553.00
Market Cross Refurbishment	9321.08	5000.00				14321.08
New Projects	3399.10	7500.00		-6151.68		4747.42
Open Spaces	8238.68	2000.00				10238.68
Play Site Safety	8111.23	5000.00				13111.23
Street Lights	135800.00	13000.00			10354.14	159154.14
Tourist Information Centre	0.00	0.00				0.00
Youth Support	7044.53	1500.00				8544.53
Neighbourhood Plan	15000.00	0.00	12765.00	- 14,184.00		13581.00
	<u>697803.29</u>	<u>134250.00</u>	<u>203565.88</u>	<u>-285257.31</u>	<u>10354.14</u>	<u>760716.00</u>

Note: the Council have awarded grants in 2020/201and earlier years totalling £0.00 which are outstanding.

7 LEASES

At 31st March 2021 the Council held the following leases

Landlord	Purpose	Annual Rent Due £	Year of Expiry
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 2021

8 BORROWINGS

At the close of business on 31st March 2021 the Council had outstanding:

Public Works Loan	
B/Fwd	765,000.00
Interst	16,191.85
Repayments	-68,812.00
c/fwd	712,379.85

9 DEBTORS

At the close of business the Council was owed £569.50. 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	4926.60 wef 1.10.18
South Norfolk Council	Ketts Park		10,000 wef 1.11.18
Allotments (76)	Chapel Lane	Non repairing	28.50 (each)
(39)	Chapel lane	Non repairing	57.00 (each)

12 ADVERTISING AND PUBLICITY

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

	2021 £	2020 £
Recruitment and advertising	0.00	0.00
Other advertising	0.00	0.00
Publicity (About Wymondham Newsletter)	4746.00	10910.80
	<u>4746.00</u>	<u>10910.80</u>

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2021

13 AGENCY WORK

During the year the Council undertook no agency work

14 COMMITMENTS

The Town Council has retention monies re new Council Offices at Ketts Park. As at 31.3.2021 building and professional fees of £46,596.27 are due

15 CONTINGENT LIABILITIES

The Council is not aware of any contingent liabilities at 31st March 2021

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 2021	23.00%
Year ended 31st March 2022	23.50%

18 TRUST FUNDS

The Council does not administer any Trust Funds.