

WYMONDHAM TOWN COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2023

WYMONDHAM TOWN COUNCIL

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YEAR ENDED 31ST MARCH 2023

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WYMONDHAM TOWN COUNCIL

BALANCE SHEET

AS AT 31ST MARCH 2023

	Note	2023 £	2022 £
LONG TERM ASSETS			
Investments			
Long term debtors			
CURRENT ASSETS			
Bank and cash	5	1835821.64	1311272.31
Debtors and prepayments	9	8872.15	7869.31
VAT recoverable		6748.80	9257.31
TOTAL ASSETS		<u>1851442.59</u>	<u>1328398.93</u>
CURRENT LIABILITIES			
Creditors and accruals		-31588.42	-14542.60
NET ASSETS		<u>1819854.17</u>	<u>1313856.33</u>
REPRESENTED BY			
General fund		265199.69	271530.33
Earmarked funds	6	1554654.48	1042326.00
TOTAL COUNCIL FUNDS		<u>1819854.17</u>	<u>1313856.33</u>

These financial statements fairly represent the financial position of the authority as at 31st March 2023 and its income and expenditure for the year.

Approved by the Town Council on

6th June 2023

Cllr. Suzanne Nuri-Nixon


Chairman



Dated 6/6/23

T Gurney

Responsible Financial Officer



Dated 6/6/23

WYMONDHAM TOWN COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2023

	Note	General Fund £	Earmarked Funds £	2023 £	2022 £
INCOMING RESOURCES					
Precept		603032.00		603032.00	561621.00
Transitional Grant		0.00		0.00	0.00
Grants		0.00		0.00	0.00
Other activities	2	60067.49		60067.49	54414.06
Bank interest		5684.00		5684.00	118.57
CIL			389851.78	389851.78	202264.04
TOTAL INCOMING RESOURCES		668783.49	389851.78	1058635.27	818417.67
RESOURCES EXPENDED					
Toilets		17212.94		17212.94	14704.93
Street Lights		8382.74		8382.74	11837.09
Wages and salaries		241018.60		241018.60	203635.54
Establishment		74529.73	37738.52	112268.25	91809.05
Postage,stationery and telephone		6141.29		6141.29	9376.79
Recreation		53232.45		53232.45	63535.76
Cemetery		7245.08		7245.08	11699.86
Markets		9869.85		9869.85	3308.25
Grants	3	0.00	2034.78	2034.78	4602.70
Tourist Information Centre		17171.80		17171.80	11422.21
Ketts Park		0.00		0.00	475.00
Citizens Advice Bureau		0.00		0.00	0.00
About Wymondham		1500.00		1500.00	8022.80
Allotments		4614.93		4614.93	4586.73
Public Works Loan		71944.72		71944.72	71944.72
TOTAL RESOURCES EXPENDED		512864.13	39773.30	552637.43	510961.43
NET OUTGOING RESOURCES		155919.36	350078.48	505997.84	307456.24
Allocations to Earmarked funds	6	-132250.00	132250.00		
		-30000.00	30000.00		
NET MOVEMENT IN FUNDS		-6330.64	512328.48	505997.84	307456.24
COUNCIL FUNDS BROUGHT FORWARD		271530.33	1042326.00	1313856.33	1006400.09
COUNCIL FUNDS CARRIED FORWARD		265199.69	1554654.48	1819854.17	1313856.33

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2023

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

	2023	2022
	£	£
Burial management	22527.50	25867.50
Recreation	6589.01	1783.80
Rent Recived	11162.45	10206.65
Market stalls	10351.50	9998.00
Allotments	4873.00	4740.65
Tourist Information Centre	600.00	375.00
About Wymondham	0.00	0.00
Other income	3964.03	1442.46
	<u>60067.49</u>	<u>54414.06</u>

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2023

3 GRANTS AWARDED

	2023 £	2022 £
Wym & Attleborough Talking Newspapers		122.70
Wymondham in Bloom	1752.28	1780.00
Mid Norfolk Railway		1200.00
North Wym Community Centre		1500.00
Wymondham Rotary	282.50	
	<u>2034.78</u>	<u>4602.70</u>

4 FIXED ASSETS

	Basis of Valuation	2023 £	2022 £
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	Land		
	P	67001.00	67001.00
	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	2000000.00
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
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>3964079.00</u>

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2023

4 FIXED ASSETS (cont)

	Basis of Valuation	2023 £	2022 £
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	10579.00	10579.00
Ketts Park Floodlights	Pr	24490.00	24490.00
Arun Bus Shelters	C	22499.00	22499.00
Planters	Pr	13261.00	13261.00
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	27460.00
Portable Power Washer	C	4019.00	4019.00
Computers and Printers	Pr	9890.00	9890.00
Water Bowser	Pr	3941.00	3941.00
Twose / Bomford Flail/New Wessex	C	12795.00	9995.00
Citroen Van	P	16270.00	16270.00
Volkswagen Van	P	5995.00	5995.00
Electronic Cash Register	Pr	602.00	602.00
		742091.00	739291.00

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

	2023 £	2022 £
Barclays Active Saver Account	795658.44	780326.77
Current Account	18617.33	13691.20
HSBC Treasury Account	1000000.00	500000.00
Current Account	21545.87	17254.34
	<u>1835821.64</u>	<u>1311272.31</u>

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2023

6 EARMARKED FUNDS

	Balance B/fwd	Allocation for year	Income	Expense	Transfers	Balance C/fwd
	£	£	£	£	£	£
Browick Road Rec	0	30000.00		-8816.66	250000	271183.34
Toilets	76928.00	2500.00				79428.00
Cemetery	507649.22	31250.00		-12469.20		526430.02
CIL	0.00	0.00	389851.78		-389851.78	0.00
Dilapidations	64771.00	0.00				64771.00
Equipment	26161.73	25000.00				51161.73
New Office	54334.41	5000.00		-9310.99		50023.42
Grants	15531.90	5000.00		-2034.78		18497.12
Ketts Park Play Equipment	0.00	0.00				0.00
Ketts Park	64553.00	23000.00				87553.00
Market Cross Refurbishment	19321.08	5000.00				24321.08
New Projects	3318.38	12500.00		-2450.00		13368.38
Open Spaces	12238.68	3500.00				15738.68
Play Site Safety	18111.23	5000.00				23111.23
Street Lights	165426.48	13000.00				178426.48
Tourist Information Centre	0.00	0.00				0.00
Youth Support	10044.53	1500.00				11544.53
Neighbourhood Plan	3936.36	0.00		-4,691.67		-755.31
Town Centre	0.00				139851.78	139851.78
	1042326.00	132250.00	389851.78	-39773.30	0.00	1554654.48

Note: the Council have awarded grants in 2020/201 totalling £1050.00 which are outstanding.

7 LEASES

At 31st March 2023 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	3902.52	2027

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2023

8 BORROWINGS

At the close of business on 31st March 2023 the Council had outstanding:

Public Works Loan		
B/Fwd	712,379.85	658,398.68
Interest	17,963.55	16,567.31
Repayments	-71,944.72	-71,944.72
c/fwd	658,398.68	603,021.27

9 DEBTORS

At the close of business the Council was owed £0.00 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	5351.40 wef 1.10.18
South Norfolk Council	Ketts Park		10,830 wef 1.11.18
Allotments (87)	Chapel Lane	Non repairing	28.50 (each)
(42)	Chapel lane	Non repairing	57.00 (each)

12 ADVERTISING AND PUBLICITY

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

	2023 £	2022 £
Recruitment and advertising	0.00	0.00
Other advertising	0.00	0.00
Publicity (About Wymondham Newsletter)	1500.00	8022.80
	<u>1500.00</u>	<u>8022.80</u>

WYMONDHAM TOWN COUNCIL

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST MARCH 2023

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 31.3.2023 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 2023

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 2023	24.00%
Year ended 31st March 2024	23.50%

18 TRUST FUNDS

The Council does not administer any Trust Funds.