

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

31.3.19

31.3.20

£	£ INCOME	£	£
	102,210	Precept	112,430
	386,132	Sale of Land north of Springfield	247,963
	12,754	Public toilets - BDC	13,073
	1,945	Verges - NCC	2,034
	25,500	Rental income - Bank	25,500
	16,577	Rental income - flats	16,740
	2,840	Interest on Stocks	2,853
	817	Interest on Investment Account	2,458
	-	Sale of Gov't Socks	28,150
	6,598	Burial Ground Receipts	4,745
	211	Wayleaves	217
	178	Community Infrastructure Levy (CIL)	643
	-	Grant for youth club	
	103	Miscellaneous income	104
	£555,865	TOTAL INCOME	£456,910

EXPENDITURE

General Administration

22,176	Clerk's fee	28,649	
5,512	Clerk's pension	6,899	
589	Training	410	
125	Bank charges	100	
346	Meeting room hire	388	
2,059	Stationery, phone, copying etc	2,308	
509	Newsletter costs	220	
2,894	Insurance	2,980	
955	Subscriptions	988	
169	Website	136	
375	Audit - internal	375	
1,300	Audit - external	1,300	
658	WW1 Event	-	
-	Local Councils Award	100	
4,258	41,925	Donations	49,110
	18,569	Public toilets	20,480
	Running Costs:		
1,170	Allotments	73	
952	Burial Ground	1,682	
0	Repairs to memorials	588	
5,998	Street Lighting repairs	8,159	
6,635	Electricity	7,866	
2,272	17,027	Fletcher Room	20,198

Open Spaces & Street Cleaning

2,233	Christmas lights	1,499	
6,390	Grass cutting	6,609	
1,665	Street cleaning	1,644	
95	Bus shelters	99	
2,716	Hanging baskets	2,743	
1,175	Open spaces	1,202	
74	A1064 - planting	0	
-	Acle Lands Trust	800	
-	Anglia in Bloom	0	
50	Footpath fee	50	
40	Play area inspections	223	
217	Play area repairs	1,944	
1,593	Repairs to skatepark		
22	War memorial	18	
44	Drainage charge		
67	Street furniture	2,023	18,854
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16,281	Youth club		11,833
10,472	Youth workers over Summer		-
1,154	Resilience costs		1,140
-	Rec Centre grant		8,314
1,185	Rent of archive loft		187
-	Bank costs		5,156
1,399	Flats costs		5,320
2,391	Springfield Land costs		1,144
2,833			
36,056	Rec Centre car park		-
2,877	Archive Loft		-
-	Rec Centre patio		30,016
-	Memorial tablet		1,326
-	Acle Lands Trust - new shed		2,496
-	Capital projects - Herondale		-
1,500	Tennis resurfacing		7,500
-	Rec Centre Toilets - refurbishment		6,000
-	St Edmunds Clock refurbishment		1,935
-3755.00	A1064 survey costs		-
-	Parking review		-
8,300	Cemetery survey and fees		1,908
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£158,214	TOTAL EXPENDITURE		£192,917
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GENERAL FUND

69,715	Balance as at 1 April 2019	108,493
555,865	Total Income	456,910
-158,214	Total Expenditure	-192,917
-25,550	Annual Transfers to Repairs Reserves	-25,550
13,300	Transfer from Repairs Reserve	8,907
0	Transfer to Gilts Reserve	-28,150
-389,888	Transfer to Capital Reserve	-276,113
43,265	Transfer from Capital Reserve	69,934
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£108,493 Balance as at 31 March 2020**£121,514**

BALANCE SHEET AS AT 31 MARCH 2020

31.3.19		31.3.20
£		£
	CURRENT ASSETS	
1,576	Debtors	1,821
3,931	VAT Recoverable	2,460
16,875	Loan to Recreation Centre	15,000
0	Loan to Strumpshaw PC	21,000
	Cash at Bank:	
352,894	Lloyds	330,451
2,157	Barratt & Cooke	30,308
0	BDC Parish Fund	250,504
101,398	Lloyds Investment	102,135
91,311	Cambridge B/Soc	91,508
90,449	Nationwide B/Soc	91,219
638,209		896,125
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660,591	TOTAL ASSETS	936,406
	CURRENT LIABILITIES	
6,394	Creditors	18,215
£654,197	NET ASSETS	£918,191

	Represented by:	
199,082	Repairs Reserve	215,725
346,623	Capital Reserve	552,802
0	Gilts Reserve	28,150
108,493	General Fund Balance	121,514
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£654,198		£918,191

The above statement represents fairly the financial position of the authority as at 31 March 2020 and reflects its income and expenditure during the year.

Signed: _____ Signed: _____
Chairman Responsible Financial Officer

Date: 18th May 2020 Date: 18th May 2020

**ACCOUNTS FOR YEAR ENDED 31 MARCH 2020
SUPPORTING NOTES**

1. ASSETS

	£
a) LONG TERM INVESTMENTS	
Government Stocks, at market value at 31.3.2020	<u>108,457</u>
(One stock has matured and the proceeds will be re-invested in a similar stock)	
b) CAPITAL EXPENDITURE	None
At 31 March 2020 the following assets were held:	£
c) COMMUNITY ASSETS	
Burial Ground	1
Allotments	1
d) OTHER ASSETS	
Bank Building	375,000
Flats above Barclays	305,000
Street furniture	145,920
Office Equipment	4,787
Play Areas	85,435
	<u>916,144</u>

Community land is valued at £1.
Other assets are stated at insurance value or cost.

The land north of Springfield was sold in December 2015 for £1,055,000.
The purchaser agreed to pay to the Parish Council a percentage of any surplus on the final sale price of each market house, compared with the expected sale price.
£247,963 has been received during 19/20 and is included in the accounts.

2. LEASES

The Council leased the land for the Fletcher Room (Community Building) from Norfolk County Council for 25 years from 18th May 2001, at £350 p.a., subject to review.
The Council has also leased the land for the play area at Beighton Road from Wherry Housing Association for 30 years from 2001, at £1 p.a. The lease may not be determined or disposed of until the end of the 30 year term.

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020
SUPPORTING NOTES (CONTINUED)

3. REPAIRS RESERVE	1.4.19	Transfer	Transfer	31.3.20
	£	2019 - 20	2019 - 20	£
Fletcher Room	46,821	3,000	-	49,821
War memorial	600	-	-	600
Memorial repairs	-	-	-	-
Cemetery extension	110,200	-	1,907	108,293
Allotments	300	300	-	600
Street lights	1,000	1,000	2,000	-
Legal fees	5,000	-	-	5,000
Election	1,050	150	-	1,200
Clock	1,111	100	-	1,211
Barclays Building	-	10,000	-	10,000
Play areas	33,000	6,000	-	39,000
Village facilities	-	5,000	5,000	-
	199,082	25,550	8,907	215,725
Government Stocks	-	28,150	-	28,150
Capital reserve	346,623	276,113	69,934	552,802
	<u>545,705</u>	<u>329,813</u>	<u>78,841</u>	<u>796,677</u>

The overage monies from the Springfield site were transferred to a capital reserve and have been used to pay for the patio area, refurbishment of the toilets and the tennis courts at the Recreation Centre, legal fees and other relevant professional fees relating to capital projects.

4. TENANCIES

During the year the following tenancies were held:

Council as Landlord

Tenant - Rebas Riverside Inn	Rent: £2 p.a.	Non-repairing
Tenant - Barclays Bank	Rent £25,500 p.a.	Shared costs
20 years to 8.5.2027, with break clause at 8.5.2022		
Two flats above Barclays	Variable	

Council as Tenant

Landlord - Mr M Allen, Damgate	£30 p.a.	Repairing
Railtrack plc, Weavers Way	Peppercorn	Repairing
Railtrack plc, Crossing 14	Peppercorn	Repairing
Norfolk C.C. Land at Damgate	Peppercorn	Repairing

5. DONATIONS

The Council has adopted the General Power of Competence.

Donations and grants were made for grasscutting in the churchyard, Acle Good Neighbours, Royal British Legion, Acle Community Gym and Acle Methodist Church.

6. AGENCY WORK

During the year the Council undertook agency work:

Norfolk County Council	Verge Cutting	£
Broadland District Council	Monitoring of Toilets	2,034
		<u>13,073</u>
		<u>£15,107</u>

A final claim for reimbursement has been made.

**ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020
SUPPORTING NOTES (CONTINUED)**

7. PENSIONS

The clerk is a member of the Norfolk County Council Pension Scheme. The Council contributes to the scheme.

8. TRUST FUNDS

The Council is the sole trustee of Acle Borderland Trust.

The Council is also the Custodian Trustee of Acle Lands Trust and Acle War Memorial Recreation Centre.

These trust funds have been separately constituted. The audit opinion does not cover these trust funds and these funds have not been included in the Council's statements of account for the year ended 31st March 2019.

9. CAPITAL COMMITMENTS

The Council is employing Norfolk County Council to draft proposals to restrict all-day parking in the village centre.

The Council is negotiating to purchase land in the village for a new cemetery.

Signed: _____
Chairman

Date: 18th May 2020

Signed: _____
Responsible Financial Officer

Date: 18th May 2020