

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

31.3.20

31.3.21

£	£ INCOME	£	£
	112,430 Precept		114,678
247,963	Sale of Land north of Springfield		-
-	Barclays - surrender of lease		64,525
13,073	Public toilets - BDC		13,309
2,034	Verges - NCC		2,085
25,500	Rental income - Bank		3,022
16,740	Rental income - Flats		16,740
-	Rental income - Chocolate Box		2,484
-	Small Business Grant		10,000
-	NCC Highways Grant		3,500
2,853	Interest on Stocks		1,490
2,458	Interest on Investment Account		1,252
28,150	Sale of Gov't Socks		-
4,745	Burial Ground Receipts		9,740
217	Wayleaves		224
643	Community Infrastructure Levy (CIL)		742
-	Grant for youth club		-
104	Miscellaneous income		-
	£456,910 TOTAL INCOME		£243,791

EXPENDITURE

General Administration

28,649	Clerk's fee and E'ers NIC	30,215	
6,899	Clerk's pension	6,354	
410	Training	392	
100	Bank charges	80	
388	Meeting room hire	-	
2,308	Stationery, phone, copying etc	1,578	
220	Newsletter costs	-	
2,980	Insurance	3,438	
988	Subscriptions	1,340	
136	Website	183	
375	Audit - internal	375	
1,300	Audit - external	1,000	
-	Legal Fees	1,738	
100	Local Councils Award	-	
4,257	49,110 Donations	3,606	50,299
	20,480 Public toilets		21,237
	Running Costs:		
73	Allotments	394	
1,682	Burial Ground	1,022	
588	Repairs to memorials	0	
8,159	Street Lighting repairs	12,631	
7,866	Electricity	6,813	
1,830	20,198 Fletcher Room	1,601	22,461

Open Spaces & Street Cleaning

1,499	Christmas lights	3,913	
6,609	Grass cutting	6,800	
1,644	Street cleaning	1,788	
99	Bus shelters	108	
2,743	Hanging baskets	0	
1,202	Open spaces	1,500	
800	Acle Lands Trust	1,360	
50	Footpath fee	50	
223	Play area inspections	223	
1,944	Play area repairs	1,182	
-	Repairs to skatepark	0	
18	War memorial	24	
-	Drainage charge	0	
<u>2,023</u>	18,854 Street furniture	<u>5,765</u>	22,713
	11,833 Youth club		5,668
	- Youth workers over Summer		-
	1,140 Resilience costs		79
	Rec Centre - Covid-19 costs		1,989
	Cricket Club - Covid-19 costs		101
	Social Club - Covid-19 costs		1,074
	Indoor Bowls - Covid-19 costs		1,247
	Support of Local Groups		441
	Support of Local Businesses		702
	Village Centre - Covid-19 costs		313
	8,314 Rec Centre grant		3,492
	187 Rent of archive loft		250
	5,156 Barclays costs		7,421
	5,320 Flats costs		453
	- Purchase of Chocolate Box building		238,101
	- Chocolate Box costs		766
	1,144 Springfield Land costs		1,006
	- Rec Centre Indoor Bowls Lighting		10,250
	- Rec Centre Outdoor Bowls Turf		1,864
	30,016 Rec Centre patio		-
	1,326 Memorial tablet		-
	2,496 Acle Lands Trust		-
	7,500 Tennis resurfacing		-
	6,000 Rec Centre Toilets - refurbishment		-
	1,935 St Edmunds Clock/Thatching		1,000
	- Barclays - refurbishment		1,826
	- Capital purchases		9,122
	1,908 Cemetery survey and fees		1,363
	<u>£192,917</u> TOTAL EXPENDITURE		<u>£405,238</u>

GENERAL FUND

108,493	Balance as at 1 April 2020	121,514
456,910	Total Income	243,791
-192,917	Total Expenditure	-405,238
-25,550	Annual Transfers to Repairs Reserves	-127,000
8,907	Transfer from Repairs Reserve	102,363
-28,150	Transfer to Gilts Reserve	0
-276,113	Transfer to Capital Reserve	-64,525
69,934	Transfer from Capital Reserve	266,774

£121,514 Balance as at 31 March 2021

£137,679

BALANCE SHEET AS AT 31 MARCH 2021

31.3.20		31.3.21
£		£
	CURRENT ASSETS	
1,821	Debtors	8,432
2,460	VAT Recoverable	7,283
15,000	Loan to Recreation Centre	13,125
21,000	Loan to Strumpshaw PC	0
	Cash at Bank:	
330,451	Lloyds	177,265
30,308	Barratt & Cooke	30,307
250,504	BDC Parish Fund	251,003
102,135	Lloyds Investment	102,218
91,508	Cambridge B/Soc	91,636
91,219	Nationwide B/Soc	91,419
896,125		743,848
936,406	TOTAL ASSETS	772,688
	CURRENT LIABILITIES	
18,215	Creditors	15,944
£918,191	NET ASSETS	£756,744
	Represented by:	
215,725	Repairs Reserve	240,362
552,802	Capital Reserve	350,553
28,150	Gilts Reserve	28,150
121,514	General Fund Balance	137,679
£918,191		£756,744

The above statement represents fairly the financial position of the authority as at 31 March 2021 and reflects its income and expenditure during the year.

Signed:
Chairman

Signed:
Responsible Financial Officer

Date: 24th May 2021

Date: 24th May 2021

**ACCOUNTS FOR YEAR ENDED 31 MARCH 2021
SUPPORTING NOTES**

1. ASSETS

		£
a) LONG TERM INVESTMENTS		
	Government Stocks, at market value at 31.3.2021	102,939
	(One stock has matured and the proceeds will be re-invested in a similar stock)	<u>102,939</u>
b) CAPITAL EXPENDITURE		None
	At 31 March 2021 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
	Chocolate Box Building purchased 20/21	225,000
	Street furniture	160,518
	Office Equipment	4,787
	Play Areas	85,435
		<u>1,155,742</u>

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

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 2021
SUPPORTING NOTES (CONTINUED)**

3. REPAIRS RESERVE	1.4.20 £	Transfer 2020 - 21	Transfer 2020 - 21	31.3.21 £
Fletcher Room	49,821	3,000	-	52,821
War memorial	600	3,000	-	3,600
Cemetery extension	108,293	-	91,363	16,930
Old Cemetery	-	19,000	-	19,000
Allotments	600	2,000	-	2,600
Street lights	-	11,000	1,000	10,000
Legal fees	5,000	-	5,000	-
Election	1,200	1,000	-	2,200
Clock	1,211	500	-	1,711
Barclays Building	10,000	15,000	-	25,000
Chocolate Box Building	-	10,000	-	10,000
Play areas	39,000	6,000	-	45,000
Parking	-	20,000	-	20,000
Street Furniture	-	6,500	-	6,500
Village Support	-	10,000	-	10,000
Village facilities	-	20,000	5,000	15,000
	<u>215,725</u>	<u>127,000</u>	<u>- 102,363</u>	<u>240,362</u>
Government Stocks	28,150	-	-	28,150
Capital reserve	<u>552,802</u>	<u>64,525</u>	<u>- 266,774</u>	<u>350,553</u>
	<u>796,677</u>	<u>191,525</u>	<u>- 369,137</u>	<u>619,065</u>

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.

During the year grants were received for Covid-19 costs and were paid out to local groups.

6. AGENCY WORK

During the year the Council undertook agency work:

Norfolk County Council	Verge Cutting	£
Broadland District Council	Monitoring of Toilets	2,085
		<u>13,309</u>
		<u>£15,394</u>

A final claim for reimbursement has been made.

**ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021
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 2021.

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: 24th May 2021

Signed: _____
Responsible Financial Officer

Date: 24th May 2021