

NEW ROMNEY TOWN COUNCIL

ANNUAL ACCOUNTS
AND
SUPPORTING INFORMATION
FOR THE YEAR
01.04.19 TO 31.03.20

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NEW ROMNEY TOWN COUNCIL

BANK RECONCILIATION

AT 31st MARCH 2020

			<u>2019/20</u>	<u>2018/19</u>
			<u>£</u>	<u>£</u>
(i)	<u>Bank Reconciliation</u>			
Balance brought forward @	1st April 2019		883,398.11	940,929.87
<u>Add</u>	Receipts for year		397,821.58	380,797.31
			1,281,219.69	1,321,727.18
<u>Less</u>	Payments for year		245,629.45	438,329.07
<u>Balance @ 31st March 2020</u>			<u>1,035,590.24</u>	<u>883,398.11</u>
<u>Met By:</u>				
	National Savings Income Bonds		651,453.00	651,453.00
	Nat West Treasury Reserve - 1 Month Rolling		45,000.00	45,000.00
	Unity Trust Bank Current Account		74,256.43	74,892.00
	Lloyds Bank Business Account		20,865.55	20,443.54
	Nat West Business Reserve Account		244,508.82	122,183.53
	Nat West Current Account			
	Balance @ 31st March 2020	500.00		
	<u>Less</u> Outstanding cheques	993.56		
	<u>Plus</u> Outstanding lodgements	0.00	-493.56	0.00
<u>Balance @ 31st March 2020</u>			<u>1,035,590.24</u>	<u>913,972.07</u>
<u>Outstanding Cheques:</u>			<u>Outstanding Lodgements:</u>	
	<u>Chq No</u>	<u>Amount</u>		
	9694	50.00		0.00
	9713	144.00		
	9728	204.75		
	9729	463.80		
	9732	5.00		
	9736	26.01		
	9737	100.00		
	Total	<u>993.56</u>	Total	<u>0.00</u>

BALANCE SHEET @ 31st MARCH 2020

		<u>2019/20</u>	<u>2018/19</u>
		<u>£</u>	<u>£</u>
<u>Long Term Asset</u>			
Investment - National Savings Income Bonds		651,453.00	651,453.00
<u>Current Assets</u>			
(i)	Debtors	261.00	310.50
(ii)	Payments in Advance	8,064.44	197.76
	(a)	<u>8,325.44</u>	<u>508.26</u>
(iii)	Cash at Bank		
	<u>Current/Reserve Accounts</u>		
	Nat West Bank Current Account (overdraft)	-493.56	-30,573.96
	Unity Trust Bank Current Account	74,256.43	74,892.00
	Lloyds Bank Business Account	20,865.55	20,443.54
	Nat West Business Reserve Account	244,508.82	122,183.53
	Nat West Treasury Reserve - 1 Month	45,000.00	45,000.00
	(b)	<u>384,137.24</u>	<u>231,945.11</u>
(iv)	VAT Refund Due	5,860.12	24,300.31
	(c)		
<u>Total of Current Assets</u> (a+b+c)		<u>398,322.80</u>	<u>256,753.68</u>
<u>Current Liabilities</u>			
(i)	Creditors	7,890.97	18,917.79
(ii)	Receipts - In Advance	55.67	503.33
<u>Total of current Liabilities</u>		<u>7,946.64</u>	<u>19,421.12</u>
<u>Summary</u>			
Long Term Assets		651,453.00	651,453.00
<u>Add</u>	Current Assets	398,322.80	256,753.68
<u>Less</u>	Current Liabilities	7,946.64	19,421.12
<u>Total Net Assets</u>		<u>1,041,829.16</u>	<u>888,785.56</u>
Met by Balances in Reserve Funds - Please see page 10 for the summary of Reserve Fund Balances			
<u>INFORMATIVE</u>			
Total Cash and Investments			
	Cash at Bank	384,137.24	231,945.11
	Investments	651,453.00	651,453.00
	Total	<u>1,035,590.24</u>	<u>883,398.11</u>

NEW ROMNEY TOWN COUNCIL
INCOME AND EXPENDITURE ACCOUNTS
PLUS VAT RECONCILIATION
FOR THE YEAR ENDED 31ST MARCH 2020

INCOME 1ST APRIL 2019 - 31ST MARCH 2020

	<u>2019/20</u>	<u>2018/2019</u>
	<u>£</u>	<u>£</u>
<u>Finance & General Purposes Committee</u>		
<u>(incorporating Amenities Committee disbanded 2019/20)</u>		
Town Hall House Rent	7,800.00	7,800.00
Precept	326,992.00	309,507.00
Mayors Allowance	258.50	0.00
Bank & Investment Interest	745.15	418.89
Southlands Trust	200.00	200.00
Misc.	61.66	442.34
Bank Charges	347.57	0.00
Contra	9,906.48	14,049.00
Grant Funding - SDC Socio Ec Plan	0.00	5,000.00
Reserve Funds Income - C Hall/S Pavilion Grants & Donations R	0.00	2,135.00
- Capital Interest	7,362.00	6,790.92
Sports Field & Maude Pavilion	1,200.00	1,183.33
The Greens	1,180.00	550.00
The Greens - Hut & Winch Sites	4,947.08	6,020.00
Land at Coney Banks (Church Road)	500.00	475.00
Allotment Rents	1,414.33	1,560.75
Wayleaves	62.82	62.16
Assembly Rooms	1,501.00	5,038.00
Community Hall	6,600.00	6,600.00
Reserve Funds Income - Hut & Winch Deposits	500.00	0.00
- Allotment Deposits	880.00	550.00
	<u>372,458.59</u>	<u>368,382.39</u>
<u>TOTAL INCOME FOR THE YEAR</u>		

NB:
 Personnel Panel - No income received
 Planning Committee - No income received
 Amenities Committee incorporated into F&GP Committee 2019/20

EXPENDITURE 1ST APRIL 2018 - 31ST MARCH 2020		2019/20	2018/2019
Finance & General Purposes Committee (i)			
(incorporating Amenities Committee disbanded 2019/20)			
Town Hall		10,622.65	9,432.96
Town Hall House		1,009.41	1,476.19
Public Clock		175.33	167.00
Mayors Allowance		4,370.69	3,740.72
Legal & Professional Fees		4,652.00	14,762.35
Donations (Including St Martin's Field Charity of £4,000)		5,650.00	5,450.00
Administration Expenses	Petty Cash (Inc. postage)	1,835.39	1,809.73
	Audit Fees	1,919.70	1,369.40
	Other	30,346.22	31,689.73
Contingency F&GP		2,575.00	-70.00
Contra		9,906.40	14,049.00
Reserve Fund Expenditure	- Building Repair & Rest	2,756.00	7,976.00
	- Non Annual Buildings Maint	0.00	7,200.00
	- Capital	1,402.00	5,529.66
	- Festive Lighting	968.39	932.51
	- General	10,000.00	0.00
	- C Hall/Sports Pav Project	5,386.20	121,801.58
	- Precept (Localisation grant)	-1,355.00	15,324.22
	- Capital Project Inc. Expns	557.82	4,284.56
	- Festivities	468.87	2,727.58
	- Boiler C/Heating Systems	-0.01	1,745.80
	- Grants & Donations Received	1,250.00	750.00
	- Town Council Elections	5,836.28	4,364.28
	- Confederation	157.00	125.00
	- Hut & Winch Deposits	700.00	0.00
	- Play & Misc Equipment	0.00	2,680.17
	- Allotment Deposits	325.00	745.00
	- Allotment Gardens	0.00	1,032.00
Sports Field & Maude Pavilion		1,312.87	996.64
Fairfield Road Recreation Ground		2,513.31	2,887.13
The Greens		2,710.35	2,611.87
Flagstaff Land - Pricess Diana Garden		735.00	815.00
Allotments		2,241.23	1,279.92
Assembly Rooms		5,652.23	5,689.65
Community Hall		1,766.97	986.35
Garden of Remembrance		-652.74	487.60
Misc. Equipment (non NRTC lands)		0.00	192.54
Contingency A/C		850.00	0.00
Grant Funding		-50.00	0.00
Sub Total (i)		118,594.56	277,042.14
Planning Committee (ii)		60.00	0.00
Sub Total (ii)		60.00	0.00

Personnel Panel (iii)			
Recruitment and Training (Paid from Reserve Fund)		639.50	600.00
Admin Salaries/PAYE/NI/S Loan & Pension		66,485.87	72,066.55
Caretaking Salaries/PAYE/NI & Pension		28,435.95	31,483.55
Mayor's Sergeant		1,191.72	1,138.70
Eye Tests		0.00	22.00
Emergency Staffing & Cover		4,007.39	1,128.99
		100,760.43	106,439.79
Sub Total (iii)			
		219,414.99	383,481.93
TOTAL EXPENDITURE FOR YEAR (i) + (ii) + (iii)			

INCOME AND EXPENDITURE RECONCILIATION AT 31st MARCH 2020

		<u>2019/2020</u>	<u>2018/2019</u>
Income	01.04.2019 - 31.03.2020 - As above	372,458.59	368,382.39
Expenditure	01.04.2019 - 31.03.2020 - As above	219,414.99	383,481.93
		<u>153,043.60</u>	<u>-15,099.54</u>
<u>Surplus for Year 2019/2020</u>			

VAT RECONCILIATION AT 31ST MARCH 2020

Amount Outstanding at 01.04.2019		24,300.31	7,261.55
Payments made during year (inc. Petty Cash)		12,192.29	46,555.18
VAT paid on management fees (deducted)		140.40	140.40
		36,633.00	53,957.13
2019/20 Journal Transfer		61.83	
Refunds received during year		30,711.05	29,656.82
		5,860.12	24,300.31
<u>Amount Outstanding at 31.03.2020</u>			

YEAR ENDING 31ST MARCH 2020
SUPPORTING NOTES AND ANALYSIS
DEBTORS AND CREDITORS ETC

	<u>2019/2020</u>	<u>2018/2019</u>
	<u>£</u>	<u>£</u>
<u>Debtors at 31.03.2020</u>		
Assembly Rooms - Hire fees	36.00	110.50
Admin & Misc - Returned SIM cards	25.00	0.00
Southlands Almshouse Charity	200.00	200.00
Total	261.00	310.50
<u>Prepayments at 31.03.2020</u>		
Admin & Misc - Subscriptions/Insurance & postage	7,329.61	100.00
Mayor's Allowance - Civv/charity events	110.00	97.76
Maintenance of Public Clock	350.67	0.00
Office Equipment - Printer/copier rental	24.16	0.00
Recruitment & Training Reserve Fund - First aid training	250.00	0.00
Total	8,064.44	197.76
Total Debtors/Prepayments	8,325.44	508.26
<u>Creditors/Accruals at 31.03.2020</u>		
Allotments	106.48	88.89
Salaries	1,715.10	3,869.83
Amenities Misc - High St planter	192.54	192.54
Fairfield Road Recreation Ground	186.07	602.00
The Greens (inc Hut & Winch)	236.02	167.38
Flagstaff Land - Princess Diana Garden	55.00	55.00
Garden of Remembrance	7.50	660.24
Assembly Rooms	835.81	877.26
Sports Field & Maude Pavilion	0.00	0.00
Town Hall	463.91	532.09
Town Hall House	0.00	0.00
Admin Expenses	2,652.49	4,506.34
Office Equipment	345.05	0.00
Grants & Donations Received Reserve Fund	0.00	50.00
Festive Lighting Reserve Fund	95.00	0.00
Precept Reserve Fund (Localisation Grant)	0.00	5,961.22
Community Hall/Sports Pavilion Project Reserve Fund	1,000.00	0.00
Play & Misc Equipment Reserve Fund	0.00	780.00
Contra - Circus deposit/fee	0.00	575.00
Total	7,890.97	18,917.79
<u>Receipts in Advance at 31.03.2020</u>		
Loan of Ships Bell	1.67	3.33
Allotment Rent	54.00	0.00
Coney Banks - Grazing fees	0.00	500.00
Assembly Rooms - Hire fees	0.00	0.00
Total	55.67	503.33
Total Creditors & Receipts in Advance	7,946.64	19,421.12

YEAR ENDING 31ST MARCH 2020

SUPPORTING INFORMATION

		2019/2020	2018/2019
(A)	For Information Only -Section 137 Allowance		
	No. of Electors (per FH&DC 12.05.20)		
	Ward NRT1 - Town	3,073	3,044
	Ward NRC1 - Coast	2,922	2,897
	Total Electors	5,995	5,941
		<u>£</u>	<u>£</u>
	Expenditure Allowed = £8.12 per elector =	48,679.40	46,696.26
	General Power of Competence - Donations		
	Previously detailed as Section 137 Expenditure (LG Act 1972)	<u>£</u>	<u>£</u>
	St Martin's Field Charity	4,000.00	4,000.00
	Hi Kent	500.00	0.00
	Litter Pick Watch Romney Marsh	300.00	0.00
	1st New Romney Scouts	0.00	200.00
	Romney Marsh Day Centre	0.00	300.00
	New Romney RBL	0.00	200.00
	New Romney Sea Cadets	0.00	200.00
	Total	4,800.00	4,900.00
	Funded from General Reserves	<u>£</u>	<u>£</u>
	Romney Marsh Day Centre - COVID-19 - RMCSH	10,000.00	0.00
	Total	10,000.00	0.00
(B)	Other Donations		
	Previously detailed according to LG Act 1972 Power	<u>£</u>	<u>£</u>
	New Romney Country Fayre	450.00	0.00
	St Mary in the Marsh PC - Romney Marsh Promotional Leaflet	200.00	0.00
	New Romney Traders - Light up New Romney	200.00	200.00
	Seaside Singers	0.00	100.00
	JAM	0.00	250.00
	Total	850.00	550.00
(C)	General Power of Competence - Festivities Fund Expenditure		
	Previously detailed as S145 - Festivities Fund Expenditure	<u>£</u>	<u>£</u>
	Commonwealth Day	0.00	0.00
	Concerts	0.00	757.58
	Remembrance Day	0.00	1,970.00
	Total	0.00	2,727.58
(D)	General Power of Competence - Legal & Professional Fees Incurred		
	Previously detailed as Professional Fee's (LG Act 1972 - S126)	<u>£</u>	<u>£</u>
	Professional Fees	1,919.70	1,369.40
	Professional Fees - Funded by Admin & Misc	341.94	0.00
	Professional Fees - Funded by Reserves	1,183.06	123,704.58
	Legal Fees	4,652.00	14,762.35
	Legal Fees - Funded by Reserves	0.00	6,145.00
	Total	8,096.70	145,981.33

(E) Mayors Allowance - Reconciliation		£	£
Payments made during 2019/2020 (inc. p/cash)		4,382.93	3,558.98
Less Creditors at 31.3.19		0.00	0.00
Plus Prepayments/Debtors at 31.3.19		97.76	279.50
		4,480.69	3,838.48
Less Income received during 2019/2020		258.50	0.00
Plus Creditors at 31.3.20		0.00	0.00
Less Debtors at 31.3.20		0.00	97.76
Less Prepayments at 31.3.20		110.00	0.00
		4,112.19	3,740.72
Actual Total Expenditure for Financial Year 2019/2020			

(E) Community Hall / Sports Pavilion Project - Expenditure - Breakdown		£	£
Project Management & Cost Consultancy		1,000.00	26,440.00
Structural & Civil Engineering Consultants		0.00	27,260.00
Architects		0.00	58,067.21
Surveyors - Valuations		0.00	2,947.65
Surveyors - Ecological		2,225.00	1,605.00
Energy Consultants		0.00	695.00
Planning Consultant		2,161.20	1,181.72
VAT & Contracts Professional Advisors		0.00	3,605.00
Planning Submission		0.00	1,903.00
Conveyancing		0.00	8,874.00
		5,386.20	132,578.58
Total			

Community Hall / Sports Pavilion Project - Expenditure Funding - Breakdown			
Community Hall/Sports Pavilion Project Reserve Fund		5,386.20	121,801.58
Capital Reserve Fund		0.00	4,403.00
Legal & Professional Fees Budget		0.00	6,374.00
		5,386.20	132,578.58
Total			

NEW ROMNEY TOWN COUNCIL

2019/2020 RESERVE FUND TRANSACTIONS - PERIOD ENDING 31ST MARCH 2020

		<u>2019/2020</u>	<u>2018/2019</u>
		£	£
(i)	<u>Building Repair and Restoration Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	56,898.76	18,374.76
	<u>Add</u> Allocations for the year 2019/2020	20,000.00	20,000.00
	Merger 042/2018-19(iii)	0.00	26,500.00
		<u>76,898.76</u>	<u>64,874.76</u>
	<u>Less</u> Expenditure	2,756.00	7,976.00
		<u>74,142.76</u>	<u>56,898.76</u>
	<u>Balance at 31.3.2020</u>		
(ii)	<u>Capital Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	18,610.31	19,139.97
	<u>Add</u> Allocations for the year 2019/2020	2,000.00	5,000.00
		<u>20,610.31</u>	<u>24,139.97</u>
	<u>Less</u> Expenditure	1,402.00	5,529.66
		<u>19,208.31</u>	<u>18,610.31</u>
	<u>Balance at 31.3.2020</u>		
(iii)	<u>Confederation Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	5,486.44	4,611.44
	<u>Add</u> Allocations for the year 2019/2020	1,000.00	1,000.00
		<u>6,486.44</u>	<u>5,611.44</u>
	<u>Less</u> Expenditure	157.00	125.00
		<u>6,329.44</u>	<u>5,486.44</u>
	<u>Balance at 31.3.2020</u>		
(iv)	<u>Festivities Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	3,813.11	2,040.69
	<u>Add</u> Allocations for the year 2019/2020	2,000.00	4,500.00
		<u>5,813.11</u>	<u>6,540.69</u>
	<u>Less</u> Expenditure	468.87	2,727.58
		<u>5,344.24</u>	<u>3,813.11</u>
	<u>Balance at 31.3.2020</u>		
(v)	<u>General Revenue Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	145,973.75	116,314.60
	<u>Add</u> Surplus on Income & Expenditure A/C	153,043.60	0.00
	Transfer from Deposit A/C's	875.00	195.00
	Expenditure Paid out of other Accounts	18,217.05	177,089.19
		<u>318,109.40</u>	<u>293,598.79</u>
	<u>Less</u> Alloc/Transfer to Other Reserve Accounts	92,800.00	108,600.00
	Receipts T/F to other Accounts	7,362.00	13,941.75
	Deficit on Income & Expenditure A/C	0.00	15,099.54
	Further allocation for 2018/2019	0.00	8,000.00
	Transfer 595/2018-19(i)e	0.00	1,983.75
	Transfer to Deposit A/Cs	1,380.00	0.00
		<u>101,542.00</u>	<u>147,625.04</u>
		<u>216,567.40</u>	<u>145,973.75</u>
	<u>Balance at 31.3.2020</u>		
(vi)	<u>Book Restoration Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	1,468.46	1,468.46
		<u>1,468.46</u>	<u>1,468.46</u>
	<u>Balance at 31.3.2020</u>		

		<u>2019/2020</u>	<u>2018/2019</u>
		<u>£</u>	<u>£</u>
(vi)	<u>Play & Miscellaneous Equipment Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	12,724.68	8,904.85
	<u>Add</u> Allocations for the year 2019/2020	4,000.00	6,500.00
	<u>Less</u> Expenditure	0.00	2,680.17
		16,724.68	12,724.68
	<u>Balance at 31.3.2020</u>		
(vii)	<u>Hut & Winch Sites Deposits Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	8,414.40	8,414.40
	<u>Add</u> Deposits collected during Year	500.00	0.00
	<u>Less</u> Deposits refunded during Year	550.00	0.00
	<u>Less</u> Journal Tranfer	150.00	0.00
		8,214.40	8,414.40
	<u>Balance at 31.3.2020</u>		
(ix)	<u>Gratuity Payments/Pension Fund Cessation Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	9,804.01	6,804.01
	<u>Add</u> Allocations for the year 2019/2020	3,000.00	3,000.00
		12,804.01	9,804.01
	<u>Balance at 31.3.2020</u>		
(x)	<u>Allotments Deposits Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	2,280.00	2,475.00
	<u>Add</u> Deposits collected during the year	880.00	550.00
	<u>Less</u> Deposits refunded during the year	325.00	745.00
		2,835.00	2,280.00
	<u>Balance at 31.3.2020</u>		
-	<u>Building Restoration Reserve Fund - Merged with Building Repair Reserve Fund 042/2018-19(iii)</u>		
	Balance B/Fwd at 01.04.2019	0.00	14,000.00
	<u>Add</u> Allocations for the year 2019/2020	0.00	12,500.00
		0.00	26,500.00
	<u>Less</u> Merged 042/2018-19(iii)	0.00	26,500.00
		0.00	0.00
	<u>Balance at 31.3.2020</u>		
(xi)	<u>Recruitment & Training Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	2,873.70	2,473.70
	<u>Add</u> Allocations for the year 2019/2020	1,000.00	1,000.00
	<u>Less</u> Expenditure	639.50	600.00
		3,234.20	2,873.70
	<u>Balance at 31.3.2020</u>		
(xii)	<u>Town Council Elections Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	5,836.28	9,700.56 see notes
	<u>Add</u> Allocations for the year 2019/2020	2,500.00	500.00
		8,336.28	10,200.56
	<u>Less</u> Expenditure	5,836.28	4,364.28
		2,500.00	5,836.28
	<u>Balance at 31.3.2020</u>		
(xiii)	<u>Precept Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	619.28	15,943.50
		619.28	15,943.50
	<u>Less</u> Expenditure	-1,355.00	15,324.22
		1,974.28	619.28
	<u>Balance at 31.3.2020</u>		

		2019/2020	2018/2019
		£	£
(xiv)	<u>Allotment Gardens Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	745.27	1,777.27
		745.27	1,777.27
	<u>Less</u> Expenditure	0.00	1,032.00
		745.27	745.27
	<u>Balance at 31.3.2020</u>		
(xv)	<u>Non Annual Buildings Maintenance Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	2,746.00	1,846.00
	<u>Add</u> Allocations for the year 2019/2020	6,000.00	8,100.00
		8,746.00	9,946.00
	<u>Less</u> Expenditure	0.00	7,200.00
		8,746.00	2,746.00
	<u>Balance at 31.3.2020</u>		
(xvi)	<u>Uniform Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	6,937.00	4,437.00
	<u>Add</u> Allocations for the year 2019/2020	2,000.00	2,500.00
		8,937.00	6,937.00
	<u>Less</u> Expenditure	0.00	0.00
		8,937.00	6,937.00
	<u>Balance at 31.3.2020</u>		
(xvii)	<u>Festive Lighting Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	199.98	132.49
	<u>Add</u> Allocations for the year 2019/2020	1,500.00	1,000.00
		1,699.98	1,132.49
	<u>Less</u> Expenditure	968.39	932.51
		731.59	199.98
	<u>Balance at 31.3.2020</u>		
(xviii)	<u>Capital Project Incidental Expenses Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	8,394.08	5,887.72
	<u>Add</u> Income	7,362.00	6,806.75
		15,756.08	12,694.47
	<u>Less</u> Expenditure	557.82	4,300.39
		15,198.26	8,394.08
	<u>Balance at 31.3.2020</u>		
(xix)	<u>Town Hall Stairlift Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	2,000.00	1,000.00
	<u>Add</u> Allocations for the year 2019/2020	1,000.00	1,000.00
		3,000.00	2,000.00
	<u>Less</u> Expenditure	0.00	0.00
		3,000.00	2,000.00
	<u>Balance at 19.2.2020</u>		
(xx)	<u>Community Hall/Sports Pavilion Project Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	515,062.02	598,863.60
	<u>Add</u> Allocations for the year 2019/2020	30,000.00	20,000.00
	Virement 259/2018-19(iii)	0.00	8,000.00
	342/2018-19(i) Merge Reserve Funds	0.00	10,000.00
		545,062.02	636,863.60
	<u>Less</u> Expenditure	5,386.20	121,801.58
		539,675.82	515,062.02
	<u>Balance at 31.3.2020</u>		

			<u>2019/2020</u>	<u>2018/2019</u>
			<u>£</u>	<u>£</u>
(xxi)	Heritage Centre Project Reserve Fund			
		Balance B/Fwd at 01.04.2019	10,000.00	10,000.00
	<u>Add</u>	Allocations for the year 2019/2020	0.00	0.00
			10,000.00	10,000.00
	<u>Less</u>	Expenditure	0.00	0.00
			10,000.00	10,000.00
		Balance at 31.3.2020		
(xxii)	Town Signage & High Street Vicinity Street Furniture Reserve Fund			
		Balance B/Fwd at 01.04.2019	10,000.00	20,000.00
	<u>Add</u>	Allocations for the year 2019/2020	0.00	0.00
			10,000.00	20,000.00
	<u>Less</u>	Expenditure	0.00	0.00
		Transfer - 595/2018-19(i)(e)	0.00	10,000.00
			10,000.00	10,000.00
		Balance at 31.3.2020		
(xxiii)	Commemorative Bandstand Reserve Fund			
		Balance B/Fwd at 01.04.2019	20,000.00	20,000.00
	<u>Add</u>	Allocations for the year 2019/2020	0.00	0.00
			20,000.00	20,000.00
	<u>Less</u>	Expenditure	0.00	0.00
			20,000.00	20,000.00
		Balance at 31.3.2020		
(xxiv)	Boiler/Central Heating System Major Repair/Replacement Reserve Fund			
		Balance B/Fwd at 01.04.2019	2,254.20	2,000.00
	<u>Add</u>	Allocations for the year 2019/2020	2,000.00	2,000.00
			4,254.20	4,000.00
	<u>Less</u>	Expenditure (adj)	-0.01	1,745.80
			4,254.21	2,254.20
		Balance at 31.3.2020		
(xxv)	Facilities Management Reserve Fund			
		Balance B/Fwd at 01.04.2019	10,000.00	0.00
	<u>Add</u>	Allocations for the year 2019/2020	5,000.00	10,000.00
			15,000.00	10,000.00
	<u>Less</u>	Expenditure	0.00	0.00
			15,000.00	10,000.00
		Balance at 31.3.2020		
-	Old Community Hall (Nursery) Restoration Reserve Fund - Closed 342/2018-19(i)			
		Balance B/Fwd at 01.04.2019	0.00	0.00
	<u>Add</u>	Allocations for the year 2019/2020	0.00	10,000.00
			0.00	10,000.00
	<u>Less</u>	Merged 342/2018-19(i)	0.00	10,000.00
			0.00	0.00
		Balance at 31.3.2020		
(xxvi)	Staffing Provision Reserve Fund			
		Balance B/Fwd at 01.04.2019	7,275.08	7,275.08
	<u>Add</u>	Allocations for the year 2019/2020	9,000.00	0.00
			16,275.08	7,275.08
	<u>Less</u>	Expenditure	0.00	0.00
			16,275.08	7,275.08
		Balance at 31.3.2020		

		<u>2019/2020</u>	<u>2018/2019</u>
		<u>£</u>	<u>£</u>
(xxvii)	Community Hall & Sports Pavilion Project - Grants & Donations Received Reserve Fund - S139		
	Balance B/Fwd at 01.04.2019	2,135.00	0.00
	<u>Add</u> Receipts - T/fr 360/2019-20	2,000.00	2,135.00
		4,135.00	2,135.00
	<u>Less</u> Expenditure	0.00	0.00
		4,135.00	2,135.00
	Balance at 31.3.2020		
(xxviii)	Grants & Donations Received Reserve Fund		
	Balance B/Fwd at 01.04.2019	16,233.75	0.00
	<u>Add</u> T/Frd Receipts - 595/2018-19(i)(e)	0.00	11,983.75
	Receipts	0.00	5,000.00
		16,233.75	16,983.75
	<u>Less</u> T/Fr - CCT Funding Release - 360/2019-20	2,000.00	750.00
	Expenditure		
	CCT Funding Release - 360/2019-20	1,250.00	0.00
		12,983.75	16,233.75
	Balance at 31.3.2020		
	Less Allocations		
	St Martin's Field Planters - 599/2018-19	2,000.00	5,000.00 error
	Available Balance at 31.3.2020	10,983.75	11,233.75
(xxix)	ICT Replacement Reserve Fund		
	Balance B/Fwd at 01.04.2019	0.00	0.00
	<u>Add</u> Allocations for the year 2019/2020	800.00	0.00
		800.00	0.00
	<u>Less</u> Expenditure	0.00	0.00
		800.00	0.00
	Balance at 31.3.2020		
(xxx)	S106 Projects: Play Area Improvements - NEW 19/20 285/2019-20(ii)		
	Balance B/Fwd at 01.04.2019	0.00	0.00
	<u>Add</u> Income for the year 2019/2020	0.00	0.00
		0.00	0.00
	<u>Less</u> Expenditure	0.00	0.00
		0.00	0.00
	Balance at 31.3.2020		
(xxxi)	S106 Projects: High Street Area Improvements - NEW 19/20 285/2019-20(ii)		
	Balance B/Fwd at 01.04.2019	0.00	0.00
	<u>Add</u> Income for the year 2019/2020	0.00	0.00
		0.00	0.00
	<u>Less</u> Expenditure	0.00	0.00
		0.00	0.00
	Balance at 31.3.2020		
		2019/2020	2018/2019
		£	£
	Opening Balances	888,785.56	903,885.10
	Closing Balances	1,041,829.16	888,785.56
	Balance Sheet	1,041,829.16	888,785.56
	Difference	0.00	0.00

YEAR ENDING 31ST MARCH 2020
SUMMARY OF RESERVE FUND BALANCES

		<u>2019/2020</u>	<u>2018/2019</u>
		<u>£</u>	<u>£</u>
<u>Summary of Reserves Funds Balances</u>			
<u>@ 17th January 2020</u>			
(i)	Building Repair and Restoration Reserve Fund	74,142.76	56,898.76
(ii)	Capital Reserve Fund	19,208.31	18,610.31
(iii)	Confederation Reserve Fund	6,329.44	5,486.44
(iv)	Festivities Reserve Fund	5,344.24	3,813.11
(v)	General Revenue Reserve Fund	216,567.40	145,973.75
(vi)	Book Restoration Reserve Fund	1,468.46	1,468.46
(vii)	Play and Miscellaneous Equipment Reserve Fund	16,724.68	12,724.68
(viii)	Hut & Winch Sites Deposits Reserve Fund	8,214.40	8,414.40
(ix)	Gratuity Payments/Pension Fund Cessation Reserve Fund	12,804.01	9,804.01
(x)	Allotments Deposits Reserve Fund	2,835.00	2,280.00
(xi)	Recruitment & Training Reserve Fund	3,234.20	2,873.70
(xii)	Town Council Elections Reserve Fund	2,500.00	5,836.28
(xiii)	Precept Reserve Fund	1,974.28	619.28
(xiv)	Allotment Gardens Reserve Fund	745.27	745.27
(xv)	Non Annual Buildings Maintenance Reserve Fund	8,746.00	2,746.00
(xvi)	Uniform Reserve Fund	8,937.00	6,937.00
(xvii)	Festive Lighting Reserve Fund	731.59	199.98
(xviii)	Capital Project Incidental Expenses Reserve Fund	15,198.26	8,394.08
(xix)	Town Hall Stairlift Reserve Fund	3,000.00	2,000.00
(xx)	Community Hall/Sports Pavilion Project Reserve Fund	539,675.82	515,062.02
(xxi)	Heritage Centre Project Reserve Fund	10,000.00	10,000.00
(xxii)	Town Signage & High St Street Vicinity Street Furniture Reserve Fund	10,000.00	10,000.00
(xxiii)	Commemorative Bandstand Reserve Fund	20,000.00	20,000.00
(xxiv)	Boiler/Central Heating System Major Repair/Replacement Reserve Fund	4,254.21	2,254.20
(xxv)	Facilities Management Reserve Fund	15,000.00	10,000.00
(xxvi)	Staffing Provision Reserve Fund	16,275.08	7,275.08
(xxvii)	Community Hall & Sports Pavilion Project - Grants & Donations Received Reserve Fund	4,135.00	2,135.00
(xxviii)	Grants & Donations Received Reserve Fund	12,983.75	16,233.75
(xxix)	ICT Replacement Reserve Fund	800.00	0.00
(xxx)	S106 Projects: Play Area Improvements Reserve Fund - NEW 285/2019-20(ii)	0.00	0.00
(xxxi)	S106 Projects: High St Area Improvements Reserve Fund - NEW 285/2019-20	0.00	0.00
<u>Total at 31st March 2020</u>		<u>1,041,829.16</u>	<u>888,785.56</u>

NEW ROMNEY TOWN COUNCIL
RESERVE FUND DEFINITIONS

The reserve funds fall into 2 categories that are:-
Working Revenue and Ear Marked Working Balances.

WORKING REVENUE:

(v) GENERAL REVENUE RESERVE FUND - To "smooth out" large changes in the level of the annual precept by holding "in suspense" revenue surpluses from some years and by supplementing the annual precept in years of exceptional revenue expenditure.

EAR MARKED WORKING BALANCES:

(i) BUILDING REPAIR AND RESTORATION RESERVE FUND - To defray the irregular costs of maintaining, improving and restoring Town Council owned buildings:

- . Assembly Rooms - Grade II listed building
- . Town Hall - Grade II listed building
- . Town Hall House - Grade II listed building
- . Community Hall (Nursery), and
- . Maude Pavillion

To a safe and acceptable standard as set by the Town Council.

(ii) CAPITAL RESERVE FUND - To defray the irregular costs of maintaining, replacing and improving Town Council owned land to a safe and acceptable standard as set by the Town Council. The fund may also be used to purchase additional land, property or equipment for the benefit of the Town Council and/or the inhabitants of New Romney.

(iii) CONFEDERATION RESERVE FUND - To defray any unusual and irregular costs of membership of the Confederation of Cinque Ports. This may include both aquisition of, or contribution to, capital items and revenue costs of the speakership incurred by the Town Council.

(iv) FESTIVITIES RESERVE FUND - To defray any unusual and irregular costs incurred by the Town Council on civic festivities and functions.

(vi) BOOK RESTORATION RESERVE FUND - To defray the cost of historic books and documents owned by the Town Council, in need of restoration to prolong their life.

(vii) PLAY & MISCELLANEOUS EQUIPMENT RESERVE FUND (RENAMED AND REDEFINED 459/2018-19) - To defray the cost of major repair/replacement of play and miscellaneous equipment.

(viii) HUT AND WINCH SITE DEPOSITS RESERVE FUND - To clearly identify and hold the deposits from licences for the property on the Hut and Winch site at Littlestone Greens.

(ix) GRATUITY PAYMENTS/PENSION FUND CESSATION RESERVE FUND - (RENAMED 2016/17) - To defray the cost of gratuities payable to administrative staff in circumstances defined by law and as included in their contracts of employment and offset any risk and potential liability in such case as the Town Council needs to withdraw from its adopted pension scheme.

(x) ALLOTMENT DEPOSITS RESERVE FUND - (RENAMED AND REDEFINED 595/2018-19(i)(b)) - To clearly identify and hold the deposits from the Allotment Sites in Church Lane.

(xi) RECRUITMENT & TRAINING RESERVE FUND - To defray the cost of recruitment and any necessary staff training.

(xii) TOWN COUNCIL ELECTIONS RESERVE FUND - To defray the cost of Town Council Elections and Bye Elections

(xiii) PRECEPT RESERVE FUND - To hold grant funding received for the purpose of defraying future increases in precept.

(xiv) ALLOTMENT GARDENS RESERVE FUND - To hold the funding for and clearly identify the costs of the Allotment Gardens irregular maintenance.

(xv) NON ANNUAL BUILDINGS MAINTENANCE RESERVE FUND - To defray the costs of non-annual maintenance on Town Council Buildings:

- . Assembly Rooms - Grade II listed building
- . Town Hall - Grade II listed building
- . Town Hall House - Grade II listed building
- . Community Hall, and
- . Maude Pavillion

To include non annual but routine works such as interior/exterior decoration and periodic electrical inspections

(xvi) UNIFORM RESERVE FUND - To defray costs of repair and replacement of civic gowns and uniforms.

(xvii) FESTIVE LIGHTING RESERVE FUND - To hold any grant funding received and to defray the costs of displaying and maintaining festive lighting.

(xviii) CAPITAL PROJECT INCIDENTAL EXPENSES RESERVE FUND - To defray the cost of facilitating capital projects including items such as project staffing costs, which would form all or part of the Town Council's project contribution - Fund to be financed by Capital Investment Interest.

(xix) TOWN HALL STAIRLIFT RESERVE FUND - To mitigate the impact of any future costs.

(xx) COMMUNITY HALL / SPORTS PAVILION PROJECT RESERVE FUND (525/2016-17) - To hold funding for the proposed new Community Hall / Sports Pavilion project.

(xxi) HERITAGE CENTRE PROJECT RESERVE FUND (525/2016-17) - To hold funding for the proposed Heritage Centre project.

(xxii) TOWN SIGNAGE AND HIGH STREET VICINITY STREET FURNITURE RESERVE FUND (525/2016-17) - To hold funding for the provision of Town Signage and High Street Vicinity Street Furniture.

(xxiii) COMMEMORATIVE BANDSTAND RESERVE FUND (525/2016-17) - To hold funding for the proposed Bandstand to commemorate HM Queen Elizabeth's 90th birthday and longevity of reign.

(xxiv) BOILER/CENTRAL HEATING SYSTEM MAJOR REPAIR/REPLACEMENT RESERVE FUND (RENAMED AND REDEFINED 595/2018-19(i)(D)) - To defray the cost of major repair/replacement of boilers/central heating systems.

(xxv) FACILITIES MANAGEMENT RESERVE FUND (454/2017-18) - To defray the cost of managing and maintaining the Community Hall/Sports Pavilion facility.

(xxvi) STAFFING PROVISION RESERVE FUND - (454/2017-18) - To defray the costs incurred within any financial year due to the need for unbudgeted increase in staffing.

(xxvii) COMMUNITY HALL & SPORTS PAVILION PROJECT GRANTS & DONATIONS RECEIVED RESERVE FUND (NEW 259/2018-19(iv)) - To hold any grants and / or private or business donations received in respect of the Community Hall/Sports Pavilion project and to ensure that each and every donation or grant is formally recorded and accounted for.

(xxviii) GRANTS AND DONATIONS RECEIVED RESERVE FUND (RENAMED AND REDEFINED 595/2018-19(i)) - To hold any grants and donations received other than those relating to the Community Hall/Sports Pavilion project and to ensure that each and every donation or grant is formally recorded and its specific purpose noted and accounted for.

(xxix) ICT REPLACEMENT RESERVE FUND (NEW 464/2018-19(iv)) - To offset the cost of routine periodical replacement of Councillor/Employee devices issued by the Town Council.

(xxx) S106 PROJECTS: PLAY AREA IMPROVEMENTS (NEW 19/20 285/2019-20(ii)) - To hold any S106 funding received in respect of Play Area Improvements.

(xxxi) S106 PROJECTS: HIGH STREET AREA IMPROVEMENTS (NEW 19/20 285/2019-20(ii)) - To hold any S106 funding received in respect of High St Area Improvements.

STATEMENT OF FIXED ASSETS @ 31ST MARCH 2020

		2019/2020	2018/2019
Item:	Detail	£	£
(i) Buildings			
Town Hall	Re-stated 14/15 per PKF Littlejohn	722,007.00	722,007.00
Town Hall House	Re-stated 14/15 per PKF Littlejohn	433,207.00	433,207.00
Assembly Rooms	Re-stated 14/15 per PKF Littlejohn	526,465.00	526,465.00
Community Hall	Re-stated 14/15 per PKF Littlejohn	205,323.00	205,323.00
Maude Pavillion	Re-stated 14/15 per PKF Littlejohn	210,596.00	210,596.00
Sub Total (1)		2,097,598.00	2,097,598.00
(ii) Equipment			
Town Hall			
<u>Object D'Art - Listed (1)</u>	Re-stated 14/15 per PKF Littlejohn	867,673.00	867,673.00
<u>Object D'Art - Other (2)</u>	Re-stated 14/15 per PKF Littlejohn	0.00	0.00
(Including canon on Flagstaff Land, less bell)			
Office/Business			
Business Equipment	Proxy Value/Cost		
For all Halls			
Including:			
Town Hall inc Garden	Proxy Value/Cost		
Assembly Rooms	Proxy Value	116,965.83	113,882.43
Community Hall	Proxy Value		
Maude Pavillion	Proxy Value		
Town Hall House	Proxy Value		
Public Clock	Proxy Value	31,213.00	31,213.00
Sub Total (2)		1,015,851.83	1,012,768.43
(iii) Land/Open Spaces			
St Martins Field	Nominal Value	1.00	1.00
Fairfield Road			
- Recreation ground	Nominal Value	1.00	1.00
Sports Field and			
- Parking Area	Nominal Value	1.00	1.00
Allotment Land			
- Allotment Plots	Nominal Value	1.00	1.00
Flagstaff Land	Nominal value	1.00	1.00
The Greens	Nominal value	1.00	1.00
Land in Church Road			
(Purchased 2001)	Purchase Price	30,000.00	30,000.00
Land at Forecourt of Seafield House			
(Aquired during 2006/2007)	Nominal Value	1.00	1.00
A Rooms Memorial Gardens	Nominal Value	1.00	1.00
Town Hall Garden	Nominal Value	1.00	1.00
Land Surrounding			
Community Hall	Nominal Value	1.00	1.00
Garden of Remembrance			
(Purchased during 2017/2018)	Purchase Price	1,000.00	1,000.00
Sub Total (3)		31,010.00	31,010.00
* Administered by St Martin's Field Charitable Trust with effect from 1st April 2009, although owned by New Romney Town Council.			

				<u>2019/2020</u>	<u>2018/2019</u>
(iv) <u>Play Equipment and Fixtures on Open Spaces *</u>				<u>£</u>	<u>£</u>
a) <u>St Martins Field</u>					
Litter Bins x	Estimated Replacement			3,907.00	3,907.00
Plant Troughs x 4	" "			755.00	755.00
Benches/Seats x 9	" "			6,837.00	6,837.00
Monument (stone) x 1	" "			283.00	283.00
Metal Bollards x 3	" "			1,302.00	1,302.00
Human Sundial	" "			468.00	468.00
Signs	" "			253.00	253.00
				13,805.00	13,805.00
Sub Total (4)					
b) <u>Fairfield Road Recreation Ground</u>					
Play equipment and safety surfacing (inc. Multi Play Unit)	Estimated Replacement			83,333.54	83,333.54
Litter Bins x 5	" "				
Benches x 3	" "			4,396.94	4,396.94
Picnic Tables x 3 Bench x 1					
Picnic Table, Bench & Bin (2013)	Cost			1,686.00	1,686.00
Fencing/Gates	Estimated Replacement			26,303.00	26,303.00
Tulip Bins x 2	" "			412.00	412.00
Signs - Various	" "			1,378.00	1,378.00
Shelter x 1	" "			7,216.00	7,216.00
Bespoke Litter Bin x 1	" "			1,202.00	1,202.00
Skate Ramp (2013)	Cost			44,300.00	44,300.00
MUGA Goal Ends	" "			20,797.00	20,797.00
Teenage Shelters x 2	Estimated Replacement			1,000.00	1,000.00
Multi Gym	" "			1,500.00	1,500.00
				193,524.48	193,524.48
Sub Total (5)					
c) <u>Sports Field</u>					
Fencing / Gates	Estimated Replacement			3,951.00	3,951.00
Water Tap/Stopcock & Hardstanding	" "			356.00	356.00
Signs x 2	" "			403.00	403.00
Litter Bins x 1	" "			931.94	931.94
				5,641.94	5,641.94
Sub Total (6)					
d) <u>Allotment Land</u>					
Gates x 3/Water Tap/ Stopcock/Hardstanding	Estimated Replacement			3,890.00	3,890.00
Fencing/Vehicular Gate	Cost			4,695.00	4,695.00
Storage container	Cost			1,400.00	1,400.00
Fencing to Mr Sleeps Land	Estimated Replacement			3,500.00	3,500.00
				13,485.00	13,485.00
Sub Total (7)					
e) <u>Flagstaff Land</u>					
Flag Pole	Estimated Replacement			633.00	633.00
Benches x 3 (2 new 2013)	" "			2,979.00	2,979.00
Fencing & Shingled Area	" "			950.00	950.00
Paving Slabs	" "			137.00	137.00
Litter Bins (1 x new 2013)	" "			750.00	750.00
Signage (new 2013)	" "			258.00	258.00
Notice Board (2018/19)	Cost			2,767.00	2,767.00
Flowers, Trees & Shrubs	Estimated Replacement			373.00	373.00
(Cannon insured separately and listed in Objects D'Art)				8,847.00	8,847.00
Sub Total (8)					

				<u>2019/2020</u>	<u>2018/2019</u>
				<u>£</u>	<u>£</u>
f) <u>The Greens</u>					
Play Equipment	Estimated Replacement			47,125.00	47,125.00
6 x Concrete Bases 1 x Bin	" "			3,456.00	3,456.00
Outdoor Gym Equipment	Cost			24,545.00	24,545.00
Outdoor Gym Area - Fencing/Gate	"			12,287.00	12,287.00
Sun Shelter & Benches	Estimated Replacement			5,159.00	5,159.00
Fountain	" "			7,373.00	7,373.00
Dog Waste Bins x 2	Cost			986.90	986.90
Litter Bins x 10	Estimated Replacement			3,689.16	3,689.16
Benches x 11	" "			8,580.50	7,545.50
Picnic Benches x 2	Cost			1,378.00	1,378.00
Signs - Various	Estimated Replacement			1,008.20	1,008.20
Railings/Posts/Barriers	" "			8,587.00	8,587.00
Paths/Slabs/Gates	" "			1,292.00	1,292.00
1 x Beacon	" "			2,585.00	2,585.00
Small Shelter	" "			2,435.00	2,435.00
Fingerpost	" "			1,979.00	1,979.00
2 x Bollards	" "			395.00	395.00
1 x Town Notice Board	Estimated replacement			1,535.00	1,535.00
				134,395.76	133,360.76
Sub Total (9)					
g) <u>Land in Church Road</u>					
Fencing and gate	Estimated Replacement			2,064.00	2,064.00
				2,064.00	2,064.00
Sub Total (10)					
h) <u>Town Square (Forecourt of Seafield House)</u>					
Benches x 2	Estimated Replacement			2,566.00	2,566.00
Plaques	" "			283.00	283.00
Paving Slabs and Installation	" "			16,002.00	16,002.00
Litter Bin & Installation	" "			1,264.00	1,264.00
1 x Notice Board	" "			2,117.00	2,117.00
External Pwer Supply (2018/19)	Cost			1,126.66	1,126.66
				23,358.66	23,358.66
Sub Total (11)					
i) <u>New Romney Garden of Remembrance T/frd to NRTC 2018</u>					
WW1 Bench x 2	Cost			1,442.00	1,442.00
Lest we Forget Bench x 1	Cost			759.50	759.50
WW1 Litter Bin x 1	Cost			594.50	594.50
WW1 Lectern x 1	Cost			1,263.50	1,263.50
Tommy Silouhette (2018/19)	Cost			811.92	811.92
				4,871.42	4,871.42
Sub Total (12)					
j) <u>Street Furniture (In Town not all Town Council land)</u>					
Fingerposts x 3	Estimated Replacement			5,181.00	5,181.00
(2 x adj. A259 George Lane/West Street)					
(1 outside One Shop Services Church Approach)					
1 x Planter (Adj. to West St car park)	"			2,564.00	2,564.00
				7,745.00	7,745.00
Sub Total (13)					

INFORMATIVE:				2019/2020	2018/2019
Play Equipment					
(Excluding muga goal ends and skate ramp which are valued separately)					
i)	<u>Fairfield Road Recreation Ground</u>				
	1 x Double Bay Childrens Swings (2018/19)		}		
	1 x New Romney Express (2016/17)				
	1 x Tom Thumb Unit (sited 2015)				
	1 x Kidabout (roundabout)				
	Wet Pour Safety Surfacing			83,333.54	83,333.54
	Basket Swing				
	Rock n Cross				
	Inclusion Swing Bay				
	Multi Play Unit				
	Mound Slide				
	Total Valuation		83,333.54	83,333.54	
ii)	<u>The Greens Adventure Play Area</u>				
	Swing Bay, Freerider, Climb/Slide,		}		
	Rocking Bowl, Fish & Chip Trail				
	Pirate Ship, Maggot Slide				
	Signage				
	2 x Benches (These are situated within	Cost 2015		47,125.00	47,125.00
	2 x Litter Bin the fenced play area)				
	Mulch Play Surface				
	Metal Fencing and Gates				
	Total Valuation		47,125.00	47,125.00	
iii)	<u>The Greens Outdoor Gym Area</u>				
	Concrete Bases x 6 Bin x 1		3,456.00	3,456.00	
	Treadmill/Oblique		}		
	Laterall Pull Down/Shoulder Press				
	Leg Press/Bench				
	Cross Trainer				
	Hand Bike	Cost 2015		24,545.00	24,545.00
	Spinning Bike				
	Triple Step Up				
	Pull Ups/Assisted Pull Ups				
	Bow Top Fencing 2 x Gates		12,287.00	12,287.00	
	Total Valuation		40,288.00	40,288.00	

NB. Wef 2013/14, following the advice of PKF Littlejohn LLP, Fixtures & Fittings and Play Equipment are no longer increased by 2.5% , which had previously been undertaken to account for inflation.
Wef 2014/15, following an 'except for' opinion from PKF Littlejohn; Buildings, Object D'art & Romney Bell valuations have been re-stated at their 2011/2012 values.

SUMMARY OF FIXED ASSETS

AT 31st MARCH 2020

				2019/2020	2018/2019
				£	£
1	Buildings			2,097,598.00	2,097,598.00
2	Equipment	Town Hall			
		Assembly Rooms		1,015,851.83	1,012,768.43
		Community Hall			
3	Land/Open Spaces			31,010.00	31,010.00
4	St. Martins Field	Fixtures		13,805.00	13,805.00
5	Fairfield Rd. Rec.	Fixtures		193,524.48	193,524.48
6	Sports Field			5,641.94	5,641.94
7	Allotment Land			13,485.00	13,485.00
8	Flagstaff Land			8,847.00	8,847.00
9	The Greens			134,395.76	133,360.76
10	Land in Church Rd.			2,064.00	2,064.00
11	Town Square			23,358.66	23,358.66
12	Garden of Remembrance			4,871.42	4,871.42
13	Street Furniture			7,745.00	7,745.00
14	Item on Loan			1,722.00	1,722.00
15	Miscellaneous			12,395.72	12,277.37
	TOTAL			3,566,315.81	3,562,079.06

* Administered by St Martin's Field Charitable Trust with effect from 1st April 2009 on the instructions of The Audit Commission

2019/20 Fixed Assets Additions & Disposals

Additions

Cost

2 x Festive lighting braids	£ 324.00
1 x Memorial bench at The Greens	£ 1,485.00
1 x Circular saw	£ 104.35
1 x Vacum cleaner	£ 131.42
1 x Shredder	£ 167.75
19 x Tablets	£ 2,834.23
	£ 5,046.75

Disposals

Asset Value

1 x Unservicable wooden/metal bench at The Greens	£ 450.00
2 x Unservicable festive lighting braids	£ 310.00
1 x Unservicable vacum cleaner	£ 50.00
	£ 810.00

Net increase in fixed assets

£ 4,236.75

YEAR ENDED 31ST MARCH 2020

AGREEMENTS, LEASES, LOANS, ACQUISITIONS AND DISPOSALS

(i)	<u>Town Hall House</u>		
	(a) The property is let as a private residence under an Assured Shorthold Tenancy.		
	(b) Rent for 2019/2020 = £650.00 per calendar month - Reviewable annually.		
(ii)	<u>364 Day agreement with New Romney Sports Club</u>		
	(a) The Sports Field and Maude Pavillion are currently let on a 364 day agreement to the Maude Pavilion Facilities Association.		
	(b) Rent for 2019/2020 = £1,200.00 per annum - Reviewable annually.		
	The low rental takes into account grounds maintenance undertaken by the tenant		
(iii)	<u>Agreement with TS Veteran Sea Cadets re: Land at The Green</u>		
	(a) Indefinite agreement terminated by six months notice by either party at the end of the year. The year runs 1st April to 31st March.		
	(b) Rent for 2019/2020 = £400.00 per annum - Reviewable annually.		
(iv)	<u>Land at Coney Banks Church Road, New Romney</u>		
	(a) Land at Coney Banks (Church Lane) is currently let to E Prior & Son on a 364 day agreement.		
	(b) Rent for 2019/2020 = £500.00 per annum - Reviewable annually.		
(v)	<u>Loan Agreement with New Romney Bowls Club</u>		
	(a) The HMS Romney Ship's Bell has been on long term loan to New Romney Bowls Club since the 1960's. A loan agreement was prepared during 2006/2007: The loan is on a 3 year renewable basis with the Bowls Club responsible for the insurance.		
	(b) There is a nominal charge of £5.00 made for the 3 year loan period.		
(vi)	<u>Agreement with Southlands Almshouse Trust for use of Town Hall</u>		
	(a) Use by the Trust for a postal address, and for provision of room to collect rents and conduct interviews, and for provision of Council Chamber for meetings of the Trust.		
	(b) Rent for 2019/2020 = £200.00 payable annually in arrears - Reviewable annually		
(vii)	<u>Agreement for use of The Community Hall</u>		
	(a) The Community Hall is currently let on a 364 day agreement to Baby Seashells Nursery.		
	(b) Rent for 2019/2020 = £6,600.00 per annum - Reviewable annually.		
(viii)	<u>General Service Agreements</u>		
	General Service Agreements as follows:		
	<u>Service Provision</u>	<u>Term of Agreement</u>	<u>Total Value (inc.VAT)</u>
	Allotment Gardens Grounds Maintenance	1 Year (1.4.19/31.3.20)	£ 774.00
	The Greens Grounds Maintenance	3 Years (1.4.18/31.3.21)	£ 7,128.00
	Flagstaff Land Grounds Maintenance	3 Years (1.4.18/31.3.21)	£ 2,376.00
	Fairfield Rd Recreation Ground Grounds Maintenance	3 Years (1.4.18/31.3.21)	£ 5,097.60
	Church Lane Ditch Management	3 Years (1.4.18/31.3.21)	£ 950.40

New Romney Town Council			
Accounts for the year ended 31st March 2020			
Variance in Boxes (3,4,5,6,9 and 10) in Section 1 of the Annual Return			
There are boxes for which the variance since last year is more than 15% they are as follows:			
Box 3	<u>Decrease from £58,875 to £45,467</u>		
	Decrease of £13,408 = 22.77%		
	This can be accounted for as follows:		
a)	Decrease in grant funding income	5,000	
b)	Decrease in Assembly Rooms income	3,537	
c)	Decrease in contra account income	4,143	
d)	Decrease in Com Hall/Sports Pav project grants and donations received	2,135	
e)	Decrease in Hut & Winch Site income	1,073	
f)	Decrease in miscellaneous income	381	
	Marginal variations in other income	103	
	<u>Less</u>		
g)	Increase in Allotment Garden deposit receipts	330	
h)	Increase in The Greens income	630	
i)	Increase in Hut & Winch Site deposit receipts	500	
j)	Increase in capital interest income	571	
k)	Increase in bank charges income	348	
l)	Increase in bank & investment income	326	
m)	Increase in Mayors allowance receipts	259	
		13,408	
Box 6	<u>Decrease from £272,770 to £117,825</u>		
	Decrease of £154,945 = 56.80%		
	This can be accounted for as follows:		
n)	Decrease in Community Hall/Sports Pavilion Project expenditure	116,415	
o)	Decrease in Precept Reserve Fund (Localisation Grant) expenditure	16,679	
p)	Decrease in legal & professional expenditure	10,110	
q)	Decrease in non annual routine maintenance expenditure	7,200	
r)	Decrease in buildings repair and restoration expenditure	5,220	
s)	Decrease in contra account expenditure	4,143	
t)	Decrease in Capital Reserve Fund expenditure	4,128	
u)	Decrease in play & miscellaneous equipment expenditure	2,680	
v)	Decrease in festivities expenditure	2,259	
w)	Decrease in boiler replacement/major repair expenditure	1,746	
x)	Decrease in administration and miscellaneous expenses	1,615	
y)	Decrease in Garden of Remembrance expenditure	1,140	
z)	Decrease in Allotment Garden Reserve Fund expenditure	1,032	
aa)	Decrease in Town Hall House expenditure	467	
bb)	Decrease in Allotment Garden deposit refunds	420	
cc)	Decrease in Fairfield Road Recreation Ground expenditure	374	
	Marginal variations in other costs	398	
	<u>Less</u>		
dd)	Increase in General Reserve Fund expenditure	10,000	
ee)	Increase in contingency expenditure	3,495	
ff)	Increase in Town Council election expenditure	1,472	

jj)	Increase in cost of attendance at Civic/charity events					
kk)	Increase in audit fees (under accrued in 2018/19)					
ll)	Hut & Winch Sites surrendered plus deposits re: terminated tenancies used to offset clearance costs					
mm)	Issue of grants approved by Coastal Communities team from funding held on their behalf					
nn)	Increase in tree works required					
oo)	Increase in play area inspection costs and miscellaneous expenses					
pp)	Increase in grant funding/donations awarded by the Town Council					

New Romney Town Council
Accounts for the year ended 31st March 2020
Balance Sheet for difference between boxes 7 & 8

The variance between the balances carried forward and the total cash and investments can be explained as follows:

Total cash and investments at 31st March 2020	1,035,590.29
<u>Less</u> Creditors and receipts in advance at 31st March 2020	<u>7,946.64</u>
	1,027,643.65
<u>Add</u> Debtors at 31st March 2020	<u>261.00</u>
Payments in Advance at 31st March 2020	8,064.44
VAT refund due at 31st March 2020	5,860.12
Total Net Assets	<u><u>1,041,829.21</u></u>

Box 7 is more than twice Box 2 because we are holding a capital receipt from sale of land which was in the original sum of £683,453.00 (this figure has reduced by the expenditure incurred to date on the C Hall/S Pav Project) for which a capital spending plan has been approved, which includes:

Community Hall/Sports Pavilion Project *(this project has progressed to the planning stage)*

Central Heritage Centre Project *(this project remains at the initial research stage due to the sheer scale of the Community Hall and Sports Pavilion project and the level of resources involved)*

Commemorative Bandstand Project *(this project remains at the initial research stage due to the sheer scale of the Community Hall and Sports Pavilion project and the level of resources involved)*

