

NEW ROMNEY TOWN COUNCIL

ANNUAL ACCOUNTS
AND
SUPPORTING INFORMATION
FOR THE YEAR
01.04.20 TO 31.03.21

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AT 31st MARCH 2021

			<u>2020/21</u>	<u>2019/20</u>
			<u>£</u>	<u>£</u>
(i)	<u>Bank Reconciliation</u>			
Balance brought forward @	1st April 2020		1,035,590.24	883,398.11
<u>Add</u>	Receipts for year		444,480.22	397,821.58
			1,480,070.46	1,281,219.69
<u>Less</u>	Payments for year		223,110.03	245,629.45
<u>Balance @ 31st March 2021</u>			<u>1,256,960.43</u>	<u>1,035,590.24</u>
<u>Met By:</u>				
National Savings Income Bonds			651,453.00	651,453.00
Nat West Treasury Reserve - Withdrawn by N/W			0.00	45,000.00
Unity Trust Bank Current Account			67,865.83	74,256.43
Lloyds Bank Business Account			55,701.35	20,865.55
Nat West Business Reserve Account			482,937.79	244,508.82
Nat West Current Account				
	Balance @ 31st March 2021	500.00		
	<u>Less</u> Outstanding cheques	1,497.54		
	<u>Plus</u> Outstanding lodgements	0.00	-997.54	-493.56
<u>Balance @ 31st March 2021</u>			<u>1,256,960.43</u>	<u>1,035,590.24</u>
<u>Outstanding Cheques:</u>			<u>Outstanding Lodgements:</u>	
	<u>Chq No</u>	<u>Amount</u>		
	189	80.20		0.00
	195	54.00		
	300024	829.50	Total	<u>0.00</u>
	300025	60.00		
	M/C	9.29		
	M/C	37.86		
	M/C	426.69		
	Total	<u>1,497.54</u>		

BALANCE SHEET @ 31ST MARCH 2021

		<u>2020/21</u>	<u>2019/20</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)	<u>Debtors</u>	0.00	261.00
(ii)	<u>Payments in Advance</u>	7,799.53	8,064.44
	(a)	<u>7,799.53</u>	<u>8,325.44</u>
(iii)	<u>Cash at Bank</u>		
	<u>Current/Reserve Accounts</u>		
	Nat West Bank Current Account (overdraft)	-997.54	-493.56
	Unity Trust Bank Current Account	67,865.83	74,256.43
	Lloyds Bank Business Account	55,701.35	20,865.55
	Nat West Business Reserve Account	482,937.79	244,508.82
	Nat West Treasury Reserve - 1 Month	0.00	45,000.00
	(b)	<u>605,507.43</u>	<u>384,137.24</u>
(iv)	<u>VAT Refund Due</u>	7,140.94	5,860.12
	(c)		
		<u>620,447.90</u>	<u>398,322.80</u>
	<u>Total of Current Assets</u> (a+b+c)		
<u>Current Liabilities</u>			
(i)	Creditors	37,608.53	7,890.57
(ii)	Receipts - In Advance	2,074.00	55.67
	<u>Total of current Liabilities</u>	<u>39,682.53</u>	<u>7,946.24</u>
<u>Summary</u>			
	Long Term Assets	651,453.00	651,453.00
<u>Add</u>	Current Assets	620,447.90	398,322.80
<u>Less</u>	Current Liabilities	39,682.53	7,946.64
	<u>Total Net Assets</u>	<u>1,232,218.37</u>	<u>1,041,829.16</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	605,507.43
		Investments	651,453.00
		Total	<u>1,256,960.43</u>
			<u>1,035,590.24</u>

NEW ROMNEY TOWN COUNCIL
INCOME AND EXPENDITURE ACCOUNTS
PLUS VAT RECONCILIATION
FOR THE YEAR ENDED 31ST MARCH 2021

INCOME 1ST APRIL 2020 - 31ST MARCH 2021

	<u>2020/21</u>	<u>2019/20</u>
	<u>£</u>	<u>£</u>
<u>Finance & General Purposes Committee</u>		
Town Hall House Rent	7,800.00	7,800.00
Precept	366,369.00	326,992.00
Mayors Allowance	0.00	258.50
Bank & Investment Interest	278.62	745.15
Southlands Trust	0.00	200.00
Misc.	1.67	61.66
Bank Charges	0.00	347.57
Contra	314.26	9,906.48
Sports Field & Maude Pavilion	700.00	1,200.00
The Greens	450.00	1,180.00
The Greens - Hut & Winch Sites	5,094.01	4,947.08
Land at Coney Banks (Church Road)	550.00	500.00
Allotment Rents	1,903.94	1,414.33
Wayleaves	827.98	62.82
Assembly Rooms	0.00	1,501.00
Community Hall	1,700.00	6,600.00
Reserve Funds Income - Hut & Winch Deposits	1,200.00	500.00
- Allotment Deposits	770.00	880.00
- C Hall/S Pav Grants & Donations Rcvd	25,000.00	0.00
- Community Infrastructure Levy	12,282.47	0.00
- Capital Interest	5,327.93	7,362.00
- Grant Funding - Magnox	999.00	0.00
	<u>431,568.88</u>	<u>372,458.59</u>
<u>TOTAL INCOME FOR THE YEAR</u>		

NB:

Personnel Panel - No income received
 Planning Committee - No income received

EXPENDITURE 1ST APRIL 2020 - 31ST MARCH 2021						
				2020/21	2019/20	
Finance & General Purposes Committee (i)						
Town Hall				9,986.81	10,622.65	
Town Hall House				809.71	1,009.41	
Public Clock				0.00	175.33	
Mayors Allowance				829.50	4,370.69	
Legal & Professional Fees				240.33	4,652.00	
Donations (Including St Martin's Field Charity of £4,000)				6,000.00	5,650.00	
Administration Expenses		Petty Cash (Inc. postage)		616.44	1,835.39	
		Audit Fees		1,709.70	1,919.70	
		Other		44,181.84	30,346.22	
Contingency F&GP				4,951.01	2,575.00	
Contra				314.26	9,906.40	
Reserve Fund Expenditure		- Building Repair & Rest		3,364.67	2,756.00	
		- Non Annual Buildings Maint		0.00	0.00	
		- Capital		0.00	1,402.00	
		- Festive Lighting		870.27	968.39	
		- General		29,965.17	10,000.00	
		- C Hall/Sports Pav Project		1,000.00	5,386.20	
		- Play & Misc Equipment		2,611.20	0.00	
		- Precept (Localisation grant)		0.00	-1,355.00	
		- Capital Project Inc. Expns		1,585.51	557.82	
		- Festivities		60.00	468.87	
		- Boiler C/Heating Systems		0.00	-0.01	
		- Town Council Elections		0.00	5,836.28	
		- Hut & Winch Deposits		0.00	700.00	
		- Allotment Deposits		315.00	325.00	
		- Allotment Gardens		0.00	0.00	
Sports Field & Maude Pavilion				884.50	1,312.87	
Fairfield Road Recreation Ground				2,205.87	2,513.31	
The Greens				3,203.02	2,710.35	
Flagstaff Land - Pricess Diana Garden				735.00	735.00	
Allotments				2,462.54	2,241.23	
Assembly Rooms				5,665.11	5,652.23	
Community Hall				912.00	1,766.97	
Garden of Remembrance				38.32	-652.74	
Misc. Equipment		(non NRTC lands)		-192.54	0.00	
Contingency A/C				0.00	850.00	
Grant Funding				0.00	-50.00	
Sub Total (i)				125,325.24	117,187.56	
Planning Committee (ii)				0.00	60.00	
Sub Total (ii)				0.00	60.00	

Personnel Panel (iii)				
Recruitment and Training (Paid from Reserve Fund)		425.00	639.50	
Admin Salaries/PAYE/NI/S Loan & Pension		82,219.77	66,485.87	
Caretaking Salaries/PAYE/NI & Pension		29,625.48	28,435.95	
Mayor's Sergeant		1,282.96	1,191.72	
Eye Tests		30.00	0.00	
Emergency Staffing & Cover		2,271.22	4,007.39	
Sub Total (iii)		115,854.43	100,760.43	
TOTAL EXPENDITURE FOR YEAR (i) + (ii) + (iii)			241,179.67	218,007.99

INCOME AND EXPENDITURE RECONCILIATION AT 31ST MARCH 2021

Income	01.04.2020 - 31.03.2021 - As above	431,568.88	372,458.59
Expenditure	01.04.2020 - 31.03.2021 - As above	241,179.67	218,007.99
Surplus for Year 2020/2021		190,389.21	154,450.60

VAT RECONCILIATION AT 31ST MARCH 2021

Amount Outstanding at 01.04.2020		5,860.12	24,300.31
Payments made during year (inc. Petty Cash)		11,862.83	12,192.29
VAT paid on management fees (deducted)		140.40	140.40
2020/21 Journal Transfer		0.00	61.83
Refunds received during year		10,722.41	30,711.05
Amount Outstanding at 31.03.2021		7,140.94	5,860.12

YEAR ENDING 31ST MARCH 2021
SUPPORTING NOTES AND ANALYSIS
DEBTORS AND CREDITORS ETC

	2020/2021	2019/2020
	£	£
<u>Debtors at 31.03.2021</u>		
Assembly Rooms - Hire fees	0.00	36.00
Admin & Misc - Returned SIM cards	0.00	25.00
Southlands Almshouse Charity	0.00	200.00
Total	0.00	261.00
<u>Prepayments at 31.03.2021</u>		
Admin & Misc - Subscriptions/Insurance & postage	7,374.19	7,329.61
Mayor's Allowance - Civiv/charity events	0.00	110.00
Maintenance of Public Clock	175.34	350.67
Office Equipment - Printer/copier rental	0.00	24.16
Recruitment & Training Reserve Fund - First aid training	250.00	250.00
Total	7,799.53	8,064.44
Total Debtors/Prepayments	7,799.53	8,325.44
<u>Creditors/Accruals at 31.03.2021</u>		
Allotments	75.72	106.48
Salaries	7,057.43	1,715.10
Amenities Misc - High St planter	0.00	192.54
Fairfield Road Recreation Ground	118.00	186.07
The Greens (inc Hut & Winch)	175.60	236.02
Flagstaff Land - Princess Diana Garden	55.00	55.00
Garden of Remembrance	0.00	7.50
Assembly Rooms	284.83	835.81
Community Hall/Nursery	243.00	0.00
Town Hall	269.61	463.91
Town Hall House	0.00	0.00
Admin Expenses	8,376.58	2,652.49
Office Equipment	5,117.16	345.05
Grants & Donations Received Reserve Fund	0.00	0.00
Festive Lighting Reserve Fund	0.00	95.00
General Reserve Fund	15,725.60	0.00
Community Hall/Sports Pavilion Project Reserve Fund	0.00	1,000.00
Play & Misc Equipment Reserve Fund	0.00	0.00
Contra - Dragon Spirit re: StMF	110.00	0.00
Total	37,608.53	7,890.97
<u>Receipts in Advance at 31.03.2021</u>		
Loan of Ships Bell	0.00	1.67
Allotments - Rent	584.00	54.00
The Greens - Usage fee	100.00	0.00
Hut & Winch Site - Rent	1,390.00	0.00
Total	2,074.00	55.67
Total Creditors & Receipts in Advance	39,682.53	7,946.64

YEAR ENDING 31ST MARCH 2021**SUPPORTING INFORMATION**

		<u>2020/2021</u>	<u>2019/2020</u>
(A)	<u>For Information Only -Section 137 Allowance</u>		
	No. of Electors (per FH&DC 12.05.21)	3,110	3,073
	Requested	2,898	2,922
		6,008	5,995
	<u>Total Electors</u>		
		£	£
	Expenditure Allowed = £8.32 per elector =	49,986.56	48,679.40
	<u>General Power of Competence - Donations</u>		
	<u>Previously detailed as Section 137 Expenditure (LG Act 1972)</u>	£	£
	St Martin's Field Charity	4,000.00	4,000.00
	Hi Kent	0.00	500.00
	Litter Pick Watch Romney Marsh	0.00	300.00
	New Romney in Bloom	500.00	0.00
	New Romney Sea Cadets	1,500.00	0.00
	<u>Total</u>	6,000.00	4,800.00
	<u>Funded from General Reserves</u>	£	£
	Romney Marsh Day Centre - COVID-19 - RMCSH	0.00	10,000.00
	<u>Total</u>	0.00	10,000.00
(B)	<u>Other Donations</u>		
	<u>Previously detailed according to LG Act 1972 Power</u>	£	£
	New Romney Country Fayre	0.00	450.00
	St Mary in the Marsh PC - Romney Marsh Promotional Leaflet	0.00	200.00
	New Romney Traders - Light up New Romney	0.00	200.00
	<u>Total</u>	0.00	850.00
(C)	<u>General Power of Competence - Festivities Fund Expenditure</u>		
	<u>Previously detailed as S145 - Festivities Fund Expenditure</u>	£	£
	Commonwealth Day	60.00	0.00
	Concerts	0.00	0.00
	Remembrance Day	0.00	0.00
	<u>Total</u>	60.00	0.00
(D)	<u>General Power of Competence - Legal & Professional Fees Incurred</u>		
	<u>Previously detailed as Professional Fee's (LG Act 1972 - S126)</u>	£	£
	Professional Fees	0.00	1,919.70
	Professional Fees - Funded by Admin & Misc	0.00	341.94
	Professional Fees - Funded by Reserves	1,000.00	1,183.06
	Legal Fees	9,159.00	4,652.00
	Legal Fees - Funded by Reserves	0.00	0.00
	<u>Total</u>	10,159.00	8,096.70

(E) Mayors Allowance - Reconciliation		£	£
	Payments made during 2020/2021 (inc. p/cash)	829.50	4,382.93
Less	Creditors at 31.3.20	0.00	0.00
Plus	Prepayments/Debtors at 31.3.20	110.00	97.76
		939.50	4,480.69
Less	Income received during 2020/2021	110.00	258.50
Plus	Creditors at 31.3.21	0.00	0.00
Less	Debtors at 31.3.21	0.00	0.00
Less	Prepayments at 31.3.21	0.00	110.00
	Actual Total Expenditure for Financial Year 2020/2021	829.50	4,112.19

(E) Community Hall / Sports Pavilion Project - Expenditure - Breakdown		£	£
	Project Management & Cost Consultancy	1,000.00	1,000.00
	Structural & Civil Engineering Consultants	0.00	0.00
	Architects	0.00	0.00
	Surveyors - Valuations	0.00	0.00
	Surveyors - Ecological	0.00	2,225.00
	Energy Consultants	0.00	0.00
	Planning Consultant	0.00	2,161.20
	VAT & Contracts Professional Advisors	0.00	0.00
	S106	1,750.00	0.00
	Conveyancing	1,001.00	0.00
	Total	3,751.00	5,386.20

Community Hall / Sports Pavilion Project - Expenditure Funding - Breakdown

	Community Hall/Sports Pavilion Project Reserve Fund	1,000.00	5,386.20
	Capital Reserve Fund	0.00	0.00
	Legal & Professional Fees Budget	2,751.00	0.00
	Total	3,751.00	5,386.20

NEW ROMNEY TOWN COUNCIL

2020/2021 RESERVE FUND TRANSACTIONS - PERIOD ENDING 31ST MARCH 2021

		<u>2020/2021</u>	<u>2019/2020</u>
		<u>£</u>	<u>£</u>
(i)	<u>Building Repair and Restoration Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	74,142.76	56,898.76
	<u>Add</u> Allocations for the year 2020/2021	21,000.00	20,000.00
		0.00	0.00
		<u>95,142.76</u>	<u>76,898.76</u>
	<u>Less</u> Expenditure	3,364.67	2,756.00
		<u>91,778.09</u>	<u>74,142.76</u>
	<u>Balance at 31.3.2021</u>		
(ii)	<u>Capital Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	19,208.31	18,610.31
	<u>Add</u> Allocations for the year 2020/2021	2,000.00	2,000.00
		<u>21,208.31</u>	<u>20,610.31</u>
	<u>Less</u> Expenditure	0.00	1,402.00
		<u>21,208.31</u>	<u>19,208.31</u>
	<u>Balance at 31.3.2021</u>		
(iii)	<u>Confederation Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	6,329.44	5,486.44
	<u>Add</u> Allocations for the year 2020/2021	1,000.00	1,000.00
		<u>7,329.44</u>	<u>6,486.44</u>
	<u>Less</u> Expenditure	0.00	157.00
		<u>7,329.44</u>	<u>6,329.44</u>
	<u>Balance at 31.3.2021</u>		
(iv)	<u>Festivities Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	5,344.24	3,813.11
	<u>Add</u> Allocations for the year 2020/2021	2,000.00	2,000.00
		<u>7,344.24</u>	<u>5,813.11</u>
	<u>Less</u> Expenditure	60.00	468.87
		<u>7,284.24</u>	<u>5,344.24</u>
	<u>Balance at 31.3.2021</u>		
(v)	<u>General Revenue Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	216,567.40	145,973.75
	<u>Add</u> Surplus on Income & Expenditure A/C	190,389.21	153,043.60
	Transfer from Deposit A/C's	315.00	875.00
	Expenditure Paid out of other Accounts	9,916.65	18,217.05
		<u>417,188.26</u>	<u>318,109.40</u>
	<u>Less</u> Alloc/Transfer to Other Reserve Accounts	104,300.00	92,800.00
	Receipts T/F to other Accounts	43,609.40	7,362.00
	Deficit on Income & Expenditure A/C	0.00	0.00
	Further allocation for 2020/2021	66,500.00	0.00
	Transfer 595/2018-19(i)e	0.00	0.00
	Transfer to Deposit A/Cs	1,970.00	1,380.00
		<u>216,379.40</u>	<u>101,542.00</u>
		<u>200,808.86</u>	<u>216,567.40</u>
	<u>Balance at 31.3.2021</u>		
(vi)	<u>Book Restoration Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	1,468.46	1,468.46
		<u>1,468.46</u>	<u>1,468.46</u>
	<u>Balance at 31.3.2021</u>		

		<u>2020/2021</u>	<u>2019/2020</u>
		£	£
(vii)	<u>Play & Miscellaneous Equipment Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	16,724.68	12,724.68
	Add Allocations for the year 2020/2021	4,000.00	4,000.00
	Less Expenditure	2,611.20	0.00
		18,113.48	16,724.68
	<u>Balance at 31.3.2021</u>		
(viii)	<u>Hut & Winch Sites Deposits Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	8,214.40	8,414.40
	Add Deposits collected during Year	1,200.00	500.00
	Less Deposits refunded during Year	0.00	550.00
	Less Journal Transfer	0.00	150.00
		9,414.40	8,214.40
	<u>Balance at 31.3.2021</u>		
(ix)	<u>Gratuity Payments/Pension Fund Cessation Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	12,804.01	9,804.01
	Add Allocations for the year 2020/2021	3,000.00	3,000.00
		15,804.01	12,804.01
	<u>Balance at 31.3.2021</u>		
(x)	<u>Allotments Deposits Reserve Fund</u>		
	Balance B/Fwd at 01.04.2019	2,835.00	2,280.00
	Add Deposits collected during the year	770.00	880.00
	Less Deposits refunded during the year	315.00	325.00
		3,290.00	2,835.00
	<u>Balance at 31.3.2020</u>		
(xi)	<u>Recruitment & Training Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	3,234.20	2,873.70
	Add Allocations for the year 2020/2021	2,000.00	1,000.00
	Less Expenditure	425.00	639.50
		4,809.20	3,234.20
	<u>Balance at 31.3.2021</u>		
(xii)	<u>Town Council Elections Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	2,500.00	5,836.28
	Add Allocations for the year 2020/2021	10,000.00	2,500.00
		12,500.00	8,336.28
	Less Expenditure	0.00	5,836.28
		12,500.00	2,500.00
	<u>Balance at 31.3.2021</u>		
(xiii)	<u>Precept Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	1,974.28	619.28
		1,974.28	619.28
	Less Expenditure	0.00	-1,355.00
		1,974.28	1,974.28
	<u>Balance at 31.3.2021</u>		

		2020/2021	2019/2020
		£	£
(xiv)	<u>Allotment Gardens Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	745.27	745.27
		745.27	745.27
	<u>Less</u> Expenditure	0.00	0.00
		745.27	745.27
	<u>Balance at 31.3.2021</u>		
(xv)	<u>Non Annual Buildings Maintenance Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	8,746.00	2,746.00
	<u>Add</u> Allocations for the year 2020/2021	6,000.00	6,000.00
		14,746.00	8,746.00
	<u>Less</u> Expenditure	0.00	0.00
		14,746.00	8,746.00
	<u>Balance at 31.3.2021</u>		
(xvi)	<u>Uniform Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	8,937.00	6,937.00
	<u>Add</u> Allocations for the year 2020/2021	4,000.00	2,000.00
		12,937.00	8,937.00
	<u>Less</u> Expenditure	0.00	0.00
		12,937.00	8,937.00
	<u>Balance at 31.3.2021</u>		
(xvii)	<u>Festive Lighting Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	731.59	199.98
	<u>Add</u> Allocations for the year 2020/2021	1,500.00	1,500.00
		2,231.59	1,699.98
	<u>Less</u> Expenditure	870.27	968.39
		1,361.32	731.59
	<u>Balance at 31.3.2021</u>		
(xviii)	<u>Capital Project Incidental Expenses Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	15,198.26	8,394.08
	<u>Add</u> Income	5,327.93	7,362.00
		20,526.19	15,756.08
	<u>Less</u> Expenditure	1,585.51	557.82
		18,940.68	15,198.26
	<u>Balance at 31.3.2021</u>		
(xix)	<u>Town Hall Stairlift Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	3,000.00	2,000.00
	<u>Add</u> Allocations for the year 2020/2021	1,000.00	1,000.00
		4,000.00	3,000.00
	<u>Less</u> Expenditure	0.00	0.00
		4,000.00	3,000.00
	<u>Balance at 31.3.2021</u>		
(xx)	<u>Community Hall/Sports Pavilion Project Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	539,675.82	515,062.02
	<u>Add</u> Allocations for the year 2020/2021	20,000.00	30,000.00
	Virement 192/2020-21 19/20 PWLB	22,000.00	0.00
	Virement 391/2020-21 20/21 PWLB	44,500.00	0.00
		626,175.82	545,062.02
	<u>Less</u> Expenditure	1,000.00	5,386.20
		625,175.82	539,675.82
	<u>Balance at 31.3.2021</u>		

		<u>2020/2021</u>	<u>2019/2020</u>
		£	£
(xxi)	<u>Heritage Centre Project Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	10,000.00	10,000.00
	<u>Add</u> Allocations for the year 2020/2021	0.00	0.00
		10,000.00	10,000.00
	<u>Less</u> Expenditure	0.00	0.00
		10,000.00	10,000.00
	<u>Balance at 31.3.2021</u>		
(xxii)	<u>Town Signage & High Street Vicinity Street Furniture Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	10,000.00	10,000.00
	<u>Add</u> Allocations for the year 2020/2021	0.00	0.00
		10,000.00	10,000.00
	<u>Less</u> Expenditure	0.00	0.00
	Transfer - 595/2018-19(i)(e)	0.00	0.00
		10,000.00	10,000.00
	<u>Balance at 31.3.2021</u>		
(xxiii)	<u>Commemorative Bandstand Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	20,000.00	20,000.00
	<u>Add</u> Allocations for the year 2020/2021	0.00	0.00
		20,000.00	20,000.00
	<u>Less</u> Expenditure	0.00	0.00
		20,000.00	20,000.00
	<u>Balance at 31.3.2021</u>		
(xxiv)	<u>Boiler/Central Heating System Major Repair/Replacement Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	4,254.21	2,254.20
	<u>Add</u> Allocations for the year 2020/2021	2,000.00	2,000.00
		6,254.21	4,254.20
	<u>Less</u> Expenditure (adj)	0.00	-0.01
		6,254.21	4,254.21
	<u>Balance at 31.3.2021</u>		
(xxv)	<u>Facilities Management Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	15,000.00	10,000.00
	<u>Add</u> Allocations for the year 2020/2021	5,000.00	5,000.00
		20,000.00	15,000.00
	<u>Less</u> Expenditure	0.00	0.00
		20,000.00	15,000.00
	<u>Balance at 31.3.2021</u>		
(xxvi)	<u>Staffing Provision Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	16,275.08	7,275.08
	<u>Add</u> Allocations for the year 2020/2021	19,000.00	9,000.00
		35,275.08	16,275.08
	<u>Less</u> Expenditure	0.00	0.00
		35,275.08	16,275.08
	<u>Balance at 31.3.2021</u>		
(xxvii)	<u>Community Hall & Sports Pavilion Project - Grants & Donations Received Reserve Fund - S139</u>		
	Balance B/Fwd at 01.04.2020	4,135.00	2,135.00
	<u>Add</u> Receipts - RDHCT	25,000.00	2,000.00
		29,135.00	4,135.00
	<u>Less</u> Expenditure	0.00	0.00
		29,135.00	4,135.00
	<u>Balance at 31.3.2021</u>		

		<u>2020/2021</u>	<u>2019/2020</u>
		<u>£</u>	<u>£</u>
(xxviii)	<u>Grants & Donations Received Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	12,983.75	16,233.75
	<u>Add</u> T/Frd Receipts - 595/2018-19(i)(e)	0.00	0.00
	Receipts - Magnox	999.00	0.00
		<u>13,982.75</u>	<u>16,233.75</u>
	<u>Less</u> T/Fr - CCT Funding Release - 360/2019-20	0.00	2,000.00
	Expenditure		
	CCT Funding Release - 360/2019-20	0.00	1,250.00
		<u>13,982.75</u>	<u>12,983.75</u>
	<u>Balance at 31.3.2021</u>		
	<u>Less Allocations</u>		
	St Martin's Field Planters - 599/2018-19	2,000.00	2,000.00
	<u>Available Balance at 31.3.2021</u>	<u>11,982.75</u>	<u>10,983.75</u>
(xxix)	<u>ICT Replacement Reserve Fund</u>		
	Balance B/Fwd at 01.04.2020	800.00	0.00
	<u>Add</u> Allocations for the year 2020/2021	800.00	800.00
		<u>1,600.00</u>	<u>800.00</u>
	<u>Less</u> Expenditure	0.00	0.00
		<u>1,600.00</u>	<u>800.00</u>
	<u>Balance at 31.3.2021</u>		
(xxx)	<u>S106 Projects: Play Area Improvements - NEW 19/20 285/2019-20(ii)</u>		
	Balance B/Fwd at 01.04.2020	0.00	0.00
	<u>Add</u> Income for the year 2020/2021	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
	<u>Less</u> Expenditure	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
	<u>Balance at 31.3.2021</u>		
(xxxi)	<u>S106 Projects: High Street Area Improvements - NEW 19/20 285/2019-20(ii)</u>		
	Balance B/Fwd at 01.04.2020	0.00	0.00
	<u>Add</u> Income for the year 2020/2021	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
	<u>Less</u> Expenditure	0.00	0.00
		<u>0.00</u>	<u>0.00</u>
	<u>Balance at 31.3.2021</u>		
(xxxii)	<u>Community Infrastructure Levy (CIL) - NEW 20/21 175/2020-21(i)</u>		
	Balance B/Fwd at 01.04.2020	0.00	0.00
	<u>Add</u> Income for the year 2020/2021	12,282.47	0.00
		<u>12,282.47</u>	<u>0.00</u>
	<u>Less</u> Expenditure	0.00	0.00
		<u>12,282.47</u>	<u>0.00</u>
	<u>Balance at 31.3.2021</u>		
		<u>2020/2021</u>	<u>2019/2020</u>
		<u>£</u>	<u>£</u>
	Opening Balances	1,041,829.16	888,785.56
	Closing Balances	1,232,218.37	1,041,829.16
	Balance Sheet	1,232,218.37	1,041,829.16
	Difference	0.00	0.00

YEAR ENDING 31ST MARCH 2021
SUMMARY OF RESERVE FUND BALANCES

		<u>2020/2021</u>	<u>2019/2020</u>
Summary of Reserves Funds Balances		£	£
@ 31st March 2021			
(i)	Building Repair and Restoration Reserve Fund	91,778.09	74,142.76
(ii)	Capital Reserve Fund	21,208.31	19,208.31
(iii)	Confederation Reserve Fund	7,329.44	6,329.44
(iv)	Festivities Reserve Fund	7,284.24	5,344.24
(v)	General Revenue Reserve Fund	200,808.86	216,567.40
(vi)	Book Restoration Reserve Fund	1,468.46	1,468.46
(vii)	Play and Miscellaneous Equipment Reserve Fund	18,113.48	16,724.68
(viii)	Hut & Winch Sites Deposits Reserve Fund	9,414.40	8,214.40
(ix)	Gratuity Payments/Pension Fund Cessation Reserve Fund	15,804.01	12,804.01
(x)	Allotments Deposits Reserve Fund	3,290.00	2,835.00
(xi)	Recruitment & Training Reserve Fund	4,809.20	3,234.20
(xii)	Town Council Elections Reserve Fund	12,500.00	2,500.00
(xiii)	Precept Reserve Fund	1,974.28	1,974.28
(xiv)	Allotment Gardens Reserve Fund	745.27	745.27
(xv)	Non Annual Buildings Maintenance Reserve Fund	14,746.00	8,746.00
(xvi)	Uniform Reserve Fund	12,937.00	8,937.00
(xvii)	Festive Lighting Reserve Fund	1,361.32	731.59
(xviii)	Capital Project Incidental Expenses Reserve Fund	18,940.68	15,198.26
(xix)	Town Hall Stairlift Reserve Fund	4,000.00	3,000.00
(xx)	Community Hall/Sports Pavilion Project Reserve Fund	625,175.82	539,675.82
(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	6,254.21	4,254.21
(xxv)	Facilities Management Reserve Fund	20,000.00	15,000.00
(xxvi)	Staffing Provision Reserve Fund	35,275.08	16,275.08
(xxvii)	Community Hall & Sports Pavilion Project - Grants & Donations Received Reserve Fund	29,135.00	4,135.00
(xxviii)	Grants & Donations Received Reserve Fund	13,982.75	12,983.75
(xxix)	ICT Replacement Reserve Fund	1,600.00	800.00
(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(ii)	0.00	0.00
(xxxii)	Community Infrastructure Levy (CIL) - NEW 075/2020-21(i)	12,282.47	0.00
Total at 31st March 2021		<u>1,232,218.37</u>	<u>1,041,829.16</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 acquisition 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 impact incurred within any financial year due to the need for unbudgeted increase in staffing costs.

(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 2021

			2020/2021	2019/2020
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				
Object D'Art - Listed (1)	Re-stated 14/15 per PKF Littlejohn		867,673.00	867,673.00
Object D'Art - Other (2)	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		118,776.57	116,965.83
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)			1,017,662.57	1,015,851.83
(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>2020/2021</u>	<u>2019/2020</u>
(iv) Play Equipment and Fixtures on Open Spaces *				£	£
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 (cast) x 3	" "			1,302.00	1,302.00
Metal Bollards 134 F + 10 R + padlocks	Cost			29,965.17	0.00
Human Sundial	" "			468.00	468.00
Signs	" "			253.00	253.00
Sub Total (4)				43,770.17	13,805.00
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
Sub Total (5)				193,524.48	193,524.48
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
Sub Total (6)				5,641.94	5,641.94
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
Sub Total (7)				13,485.00	13,485.00
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)					
Sub Total (8)				8,847.00	8,847.00

				2020/2021	2019/2020
				£	£
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/Gates	"			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	8,580.50
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
Sub Total (9)				134,395.76	134,395.76
g) <u>Land in Church Road</u>					
Fencing and gate	Estimated Replacement			2,064.00	2,064.00
Sub Total (10)				2,064.00	2,064.00
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 Power Supply (2018/19)	Cost			1,126.66	1,126.66
Sub Total (11)				23,358.66	23,358.66
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 Silhouette (2018/19)	Cost			811.92	811.92
Sub Total (12)				4,871.42	4,871.42
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
Sub Total (13)				7,745.00	7,745.00

				<u>2020/2021</u>	<u>2019/2020</u>
				<u>£</u>	<u>£</u>
k)	<u>Items on Loan to New Romney Bowls Club</u>				
	HMS Romney Bell	Re-stated 14/15 per PKF Littlejohn		1,722.00	1,722.00
	Sub Total (14)			1,722.00	1,722.00
l)	<u>Miscellaneous</u>				
	Festive Lighting	Cost		10,518.00	10,518.00
	Equipment & Tooling	Cost		1,709.39	1,709.39
	Town Xmas Tree Safety Stand	Cost		168.33	168.33
	Sub Total (15)			12,395.72	12,395.72
INFORMATIVE:				<u>2020/2021</u>	<u>2019/2020</u>
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 2021

			<u>2020/2021</u>	<u>2019/2020</u>
			<u>£</u>	<u>£</u>
1	Buildings		2,097,598.00	2,097,598.00
2	Equipment	Town Hall		
		Assembly Rooms	1,017,662.57	1,015,851.83
		Community Hall		
3	Land/Open Spaces		31,010.00	31,010.00
4	St. Martins Field	Fixtures	43,770.17	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	134,395.76
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	12,395.72
	TOTAL		3,598,091.72	3,566,315.81

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

2020/21 Fixed Assets Additions & Disposals

Additions

Cost

StMF bollards 134 static + 10 removable + padlocks	£ 29,965.17
Town Hall perspex screening	£ 350.00
7 x Mobile phones	£ 609.74
3 x Laptops + 2 x upgrades	£ 851.00
	<u>£ 31,775.91</u>

Disposals

Asset Value

None	
	<u>£ -</u>
Net increase in fixed assets	<u>£ 31,775.91</u>

YEAR ENDED 31ST MARCH 2021

AGREEMENTS, LEASES, LOANS, ACQUISITIONS AND DISPOSALS

(i) **Town Hall House**

- (a) The property is let as a private residence under an Assured Shorthold Tenancy.
 (b) Rent for 2020/2021 = £650.00 per calendar month - Reviewable annually.

(ii) **364 Day agreement with New Romney Sports Club**

- (a) The Sports Field and Maude Pavillion are currently let on a 364 day agreement to the Maude Pavilion Facilities Association.
 (b) Rent for 2020/2021 = £1,200.00 per annum - Reviewable annually.
 The low rental takes into account grounds maintenance undertaken by the tenant - 2020/2021 rent variable re: Covid 19

(iii) **Agreement with TS Veteran Sea Cadets re; Land at The Green**

- (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 2020/2021 = £250.00 per annum - Reviewable annually. 2020/2021 rent waived re: Covid 19

(iv) **Land at Coney Banks Church Road, New Romney**

- (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) **Loan Agreement with New Romney Bowls Club**

- (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) **Agreement with Southlands Almshouse Trust for use of Town Hall**

- (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 2020/2021 = £200.00 payable annually in arrears - Reviewable annually - 2020/2021 rent waived re: Covid 19.

(vii) **Agreement for use of The Community Hall**

- (a) The Community Hall is currently let on a 364 day agreement to Baby Seashells Nursery.
 (b) Rent for 2020/2021 = £6,600.00 per annum - Reviewable annually - 2020/2021 rent variable re: Covid 19.

(viii) **General Service Agreements**

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 (1.4.20/31.3.21)	£ 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

ANNUAL RETURN ACCOUNTING BALANCES FOR THE YEAR 2020/2021

BOX		31.3.21	31.3.20	Variance £	Variance %
1	Balances Brought Forward	1,041,829	888,785	153,044	17.22%
2	Annual Precept	366,369	326,992	39,377	12.04%
3	Total Other Receipts	65,200	45,467	19,733	43.40%
4	Staff Costs	116,985	101,590	15,395	15.15%
5	Loan Interest / Capital Repayments	NIL	NIL		
6	Total Other Costs	124,195	117,825	6,370	5.41%
7	Balances Carried Forward	1,232,218	1,041,829	190,389	18.27%
8	Total Cash and Short Term Investments	1,256,960	1,035,590	221,370	21.38%
9	Total Fixed Assets	3,598,092	3,566,316	31,776	0.89%
10	Total Borrowings	NIL	NIL		

New Romney Town Council

Accounts for the year ended 31st March 2021

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>Increase from £45,467 to £65,200</u> Increase of £19,733 = 43.40% This can be accounted for as follows:	
a)	Increase in grant funding income	25,999
b)	Increase in wayleave income	765
c)	Increase in Allotment Gardens income	490
	Marginal variations in other income	110
	<u>Less</u>	
d)	Reduction in Community Hall income	4,900
e)	Reduction in Assembly Rooms income	1,501
f)	Reduction in The Greens income	730
g)	Reduction in Maude Pavilion & Sports Field income	500
		<u>19,733</u>

Box 4	<u>Increase from £101,590 to £116,985</u> Increase of £15,395 = 15.15% This can be accounted for as follows:	
h)	Increase in Admin Salaries	15,734
i)	Increase in Caretaking Salaries	1,190
j)	Increase in Capital Project staffing	1,028
	<u>Less</u>	
k)	Decrease in emergency staffing/holiday cover	1,736
l)	Decrease in recruitment and training costs	215
m)	Decrease in Town Sergeant costs	271
	Marginal variations in other costs	335
		<u>15,395</u>

- a) Grant funding received in respect of the Community Hall/Sports Pavilion project and street furniture.
- b) One-off wayleave received in respect of siting of a utility box.
- c) Increase in Allotment Garden rental charges.
- d) Reduction in Community Hall income due to Covid 19.
- e) Reduction in Assembly Rooms income due to Covid 19.
- f) Reduction in The Greens income due to Covid 19.
- g) Reduction in Maude Pavilion & Sports Field income due to Covid 19.
- h) Additional staff member for full year.
- i) Additional staff member for 6 months of year.
- j) Increase in activity in respect of Community Hall/Sports Pavilion project.
- k) Reduction in level of cover required
- l) Training postponed due to Covid 19.
- m) Civic Functions cancelled due to Covid 19.

New Romney Town Council
Accounts for the year ended 31st March 2021
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 2021	1,256,960.43
<u>Less</u> Creditors and receipts in advance at 31st March 2021	<u>39,682.53</u>
	1,217,277.90
<u>Add</u> Debtors at 31st March 2021	0.00
Payments in Advance at 31st March 2021	7,799.53
VAT refund due at 31st March 2021	7,140.94
Total Net Assets	<u>1,232,218.37</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 reached the final stage of the planning process)*

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)*