

North Weald Bassett Parish Council

ACCOUNTS FOR THE YEAR ENDING **31ST MARCH 2020**

Parish Clerk & RFO
Susan De Luca

Contents:

Page 3	General Summary
Page 4-5	Balance Sheet including details of Earmarked Reserves
Page 6	Income and Expenditure Account
Page 7	Cash Reconciliation Statement
Page 7	Summary of differences

General Summary 2019/2020

The opening account balances as at 1st April 2019 were as follows:

Unity Current Account:	£ 3,945.28
Unity Deposit Account:	£ 246,298.27

Total:	£250,243.55
---------------	--------------------

The precept for 2019/2020 was £219,256.

The total income for 2019/2020 (excluding precept) was £91,805. This included a payment of £50,000 from Epping Forest District Council as a result of the Government giving itself permission to base a temporary customs facility at North Weald Airfield. These monies have been placed into an Earmarked Reserve. The remaining income came mainly via grant of £1,000 received via the Tesco Groundworks scheme towards new play equipment at School Green Lane play area, a refund of £4,000 from Storm following damage to pipes at North Weald Allotments, together with Allotment, Parish Hall and Cemetery income. Due to the COVID-19 outbreak, the income from the Parish Hall was lower than expected due to the closure of Hall in March 2020, and a number of cancellations.

Total expenditure for 2019/2020 was £272,654. A full breakdown can be found on the income and expenditure account sheet on page 6 of this report.

VAT Reclaims were completed every quarter, the total VAT Reclaim for 2019/2020 being £19,419.83 (with the last quarter payment being £4,717.33 and not received until April 2020).

The end of year account balances as at 31st March 2020 were as follows:

Unity Current Account:	£ 16,759.75
Unity Deposit Account:	£ 287,776.14

Total:	£ 304,535.89
---------------	---------------------

Unpresented Payments:	£ 0
Uncleared receipts:	£ 432.00
Debtors:	£ 0
Creditors:	£ 450.00

The Earmarked Reserves as at 31st March 2020 stood at £236,669.72, with a further £72,565.50 in the General Reserve Fund (totalling £309,235.22 – see page 7 for breakdown as to why this is different from actual Bank Balances)

The current outstanding balance due on the Public Works Loan Board is £10,579.59. It should be noted there three PWLB payments in this financial year, due to the last payment in 2018/2019 not being taken until April 2019.

If you require clarification on any of the figures contained within this report, please contact either the Clerk or the Principal Financial Officer.

North Weald Bassett PC Current Year

Balance Sheet as at 31st March 2020

31st March 2019			31st March 2020
	Current Assets		
17,334	VAT Control	4,717	
7,498	Current Account	17,192	
246,298	Deposit Ac Unity Trust 3352	287,776	
271,130			309,685
271,130	Total Assets		309,685
	Current Liabilities		
302	Income in Advance	450	
302			450
270,828	Total Assets Less Current Liabilities		309,235
	Represented By		
80,161	General Reserve Fund		72,566
450	Capital Projects Reserve		450
5,000	Cemetery Reserve		5,000
22,470	Parish Hall Structural Fund		17,092
2,877	Parish Hall Field Fund		2,877
126	Training Fund		0
3,661	Election Fund		3,461
500	Youth Club Fund		500
10,462	Weald Common Fund		8,229
250	Trees Fund		250
700	Public Consultation Fund		700
3,064	Vandalism Fund		1,455
150	Emergency Planning Fund		150
4,000	Play Area Emergency Fund		4,000
100	War Graves Cutting Fund		100
38,850	S106 (Hastingwood) Fund		36,850
20,887	Neighbourhood Plan Fund		14,879
17,384	Office Accommodation Fund		19,557
2,500	Jt Standards C'ttee Fund		2,500
502	Notice Board Fund		502
1,981	Flower Bed Fund PART 2		1,992
200	EMR War Memorial		200
2,000	EMR hirers liability PH		2,000
2,149	Hastingwood Village Hall s106		94
4,984	Path To Weald Common EMR		4,984

31st March 2019**31st March 2020**

25	Defibrillator	25
195	Milestone Project	195
3,000	Emergency Street Lighting work	3,000
3,000	Office Relocation Fund	3,000
3,000	Poss CAP on precept	3,000
1,097	Parish Hall Works agreed items	0
3,000	Debt Of Honour EMR	3,000
10,000	Local Plan Legal Advice	4,256
3,000	Data Protection Fund	3,000
5,000	Street Light rolling replace	9,399
6,968	QH emerg works & admin	3,400
7,000	Handyman Local Svs fund	7,438
0	Provision Parish Office 1yr	15,000
0	Police Special Constable Fund	2,000
0	Parish Hall internal Lighting	2,000
0	HMRC Airfield Mitigation	50,000
136	WFG Allotment Key Deposit Fund	136
<hr/> 270,828 <hr/>		<hr/> 309,235 <hr/>

North Weald Bassett PC Current Year

Income and Expenditure Account for Year Ended 31st March 2020

31st March 2019		31st March 2020
Operating Income		
96	Administration	0
188,674	Precept and Interest	220,960
59,060	Civic & Democratic	50,500
1,351	Remembrance	957
20,087	Grants	1,000
21,579	Parish Hall at Thornwood	14,353
6,697	Cemetery	15,612
681	Open Spaces	1,381
3,706	Allotments	6,299
301,930	Total Income	311,061
Running Costs		
136,137	Administration	154,176
48,561	Civic & Democratic	26,591
1,907	Remembrance	1,618
26,940	Parish Hall at Thornwood	25,755
9,619	Cemetery	12,752
3,722	Weald Common	2,233
14,969	Open Spaces	29,567
8,564	Street Lighting	12,434
2,915	Allotments	7,528
253,335	Total Expenditure	272,654
General Fund Analysis		
80,555	Opening Balance	80,161
301,930	Plus : Income for Year	311,061
382,485		391,222
253,335	Less : Expenditure for Year	272,654
129,150		118,568
48,989	Transfers TO / FROM Reserves	46,002
80,161	Closing Balance	72,566

North Weald Bassett PC Current Year

Bank - Cash and Investment Reconciliation as at 31 March 2020

		<u>Account Description</u>	<u>Balance</u>	
<u>Bank Statement Balances</u>				
	1	31/03/2020	Current Account 10672319	0.00
	1	31/03/2020	Unity Trust current ac 2034332	16,759.75
				16,759.75
<u>Other Cash & Bank Balances</u>				
			Barclays Bus Saver ac 2327	0.00
			Deposit Ac Unity Trust 3352	287,776.14
			P/Hall Deposit holding a/c	0.00
			Petty Cash	0.00
				287,776.14
				304,535.89
<u>Receipts not on Bank Statement</u>				
	1	31/03/2020	DUE	96.00
	1	31/03/2020	DUE	96.00
	1	31/03/2020	DUE	96.00
	1	31/03/2020	DUE	144.00
				432.00
Closing Balance				304,967.89
<u>All Cash & Bank Accounts</u>				
	1		Current Account	17,191.75
			Other Cash & Bank Balances	287,776.14
			Total Cash & Bank Balances	304,967.89

#

Summary of Differences:

Total Cash and Bank Balances on the Bank Reconciliation is £304,967.89. Total Assets less Current Liabilities on the Balance Sheet is £309,235. The difference in these figures is as follows:

Bank Rec	£304,967.89 (Actual Bank balances excludes £432 uncleared rcpts)
Plus the outstanding VAT Return	£ 4,717.33
Less the Creditors (allotment rcpts in advance)	£ 450.00
Total	£309,235.22