

Bishop's Stortford Town Council

Statement of Accounts

(Not Subject to Audit)

31st March 2020

Bishop's Stortford Town Council Income and Expenditure

for the year ended 31st March 2020

Income and Expenditure by Cost Centre, as per management accounts provided to Finance & Policy Committee
Income is show as a negative figure in the management accounts

Actual Cost Centre Name	Annual Return Box Number				5	6 Net Reserve Movement	2020	2019
	2	3	4					
Allotments		-12,792				23,545	10,753	9,650
Brazier Trust		-23,045				23,045	0	0
Cemetery		-58,928	197,302			197,757	283,485	182,089
Central Administration	-1,083,677	-2,666,940	179,947	45,183		237,726	-944,741	-796,129
Events		-16,078				53,212	37,134	51,388
Market		-37,900				42,952	8,052	-1,047
Market Square Toilets		-1,526				14,811	13,286	10,776
Markwell Pavillion		-17,003				21,199	4,196	-206
Parks, Pleasure Grounds & Other Outdoor		-8,745				61,981	103,411	99,908
Rhodes A/C		-26,860		13,860		270,000	307,000	257,000
SMCC Car Park		-1,000				1,000	0	0
Sworders Field		-9,847				21,080	11,233	8,244
Tourist Information Centre		-16,601	83,424	14,520		-5,418	75,925	63,139
2020	-1,083,677	-2,897,264	460,673	73,562		961,892	2,394,549	-115,188

Year End Adjustments

Current year underspend to Earmarked Reserves

Grand Total for Annual Return Boxes 2-6

Transfer from/(to) Earmarked Reserves

Net Surplus/(Deficit) for the year

Precept Movement

Box 2 - Annual Precept 2020

Box 2 - Annual Precept 2019

1,083,677

1,042,997

Reserve Movements

	Reserve Movements		Balance March 2020
	Balance April 2019	Movement for the Year	
Earmarked Reserves (Note	1,068,365	78,582	1,146,947
Useable Capital Receipt	-	2,406,232	2,406,232
General Reserve	275,294	0	275,294
	1,343,659	2,484,814	3,828,473
	Box 1		Box 7

Bishop's Stortford Town Council

Balance Sheet

as at 31st March 2020

Previous Year £		2020 £	2020 £
	Fixed Assets (Annual Return Box 9)		
	Tangible Fixed Assets		
3,176,185	Operational Assets		3,347,320
	Long Term Loans		
19,888			
3,196,073			3,347,320
	Current Assets		
3,464	Stock	2,432	
	Short Term Loans	6,777	
90,460	Debtors	100,419	
1,497,414	Cash at Bank and In-hand (Annual Return Box 8)	3,892,263	
1,591,339		4,001,891	
	Current Liabilities		
247,681	Creditors and Accrued Expenses	166,641	
247,681		166,641	
1,343,659	Net Current Assets		3,835,250
4,539,732	Total Assets Less Current Liabilities		7,182,570
	Long Term Liabilities		
374,832	Long Term Borrowing (Annual Return Box 10)	312,314	
374,832			312,314
4,164,900			6,870,256
	Financed by:		
	Reserves available to the Council		
1,068,365	Funds Earmarked for Future Projects	1,146,947	
	Useable Capital Receipts	2,406,232	
275,294	General Reserve	275,294	
1,343,659			3,828,473
	Represents the Council's Net Investment in Fixed Assets less Outstanding Loans		
2,821,241	Capital Financing Account		3,041,783
4,164,900			6,870,256

These accounts have been approved by the Council.

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Mayor

Date: 29-June 2020

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Responsible Financial Officer

Date: 22.06.2020

Bishop's Stortford Town Council

Annual Return

for the year ended 31st March 2020

	2019	2020
Box 1 Balances Brought Forward	1,272,248	1,343,659
Box 2 Annual Precept	1,042,997	1,083,677
Box 3 Other Receipts	390,767	2,850,512
Box 4 Staff Costs	(447,860)	(460,673)
Box 5 Loan Interest/Capital	(59,703)	(59,703)
Box 6 Other Payments	(854,790)	(928,999)
Box 7 Balances Carried Forward	1,343,659	3,828,473
Box 8 Total Cash & Investments	1,497,414	3,892,263
Box 9 Total Fixed Assets (Cost)	3,196,073	3,347,320
Box 10 Loans Outstanding	374,832	312,314

Bishop's Stortford Town Council

Notes to the Accounts

for the year ended 31st March 2020

1 Earmarked Reserves as at 31.03.2020

	Balance at 1.4.2019 £	Added in the Year £	Used to fund Expenditure £	Transfer between Reserves £	Balance at 31.3.2020 £
Projects					
Capital Receipt	-	2,406,232	-		2,406,232
Cemetery Lodge Renovation	29,902	65,000	(135,411)	40,509	-
Cemetery Toilets Renovation	-	20,000	(2,234)	-	17,766
Cycle Stands/Map	-	-	(183)	10,000	9,817
Election Expenses	38,259	10,000	(30,686)	-	17,572
Investment in the Market	9,668	3,000	-	-	12,668
Market Square Toilets	23,820	-	-	(23,820)	-
Monastery Park	2,504	-	-	(2,504)	-
Multi-Use Wheeled Sports Track	51,975	55,000	-	-	106,975
Pensions Reserve	50,000	-	-	-	50,000
Play Equipment	4,185	-	-	(4,185)	-
Rhodes Transition	-	50,000	-	-	50,000
Splash Pool	10,946	-	(4,825)	-	6,121
St Michaels Mead Car Park	5,000	1,000	-	-	6,000
Strategic Projects-Unallocated	370,976	68,252	-	(10,000)	429,228
Sworders Field Grant Match	197,285	-	-	-	197,285
Sworders Field Table Tennis Tables	6,000	-	-	-	6,000
Vehicle Replacement	10,000	-	-	(10,000)	-
Waterside Stortford	39,413	20,000	(27,350)	-	32,062
	<u>849,932</u>	<u>2,698,484</u>	<u>(200,690)</u>	<u>-</u>	<u>3,347,726</u>
Unallocated Surplus Reserve					
Balance Forward	218,433	90,265	(103,245)	-	205,453
	<u>218,433</u>	<u>90,265</u>	<u>(103,245)</u>	<u>-</u>	<u>205,453</u>
	<u>1,068,365</u>	<u>2,788,749</u>	<u>(303,935)</u>	<u>-</u>	<u>3,553,179</u>

Earmarked Reserves represents sums set aside to fund future projects and expenditure. Transfers between Reserves in the year is due to Strategic Funds being allocated or returned once a project is complete.

2 Contingent Asset

During the year Bishop's Stortford Town Council sold the former allotment land at Farnham Road for a minimum price of £6,500,000. At the date of transfer of ownership £2,437,000 was received and the balance, at least £4,063,000, is due by April 2026 at the latest.