



Halstead Town Council

Financial Accounts

2020/21

Contents

1. General Fund income and expenditure
2. Reserve accounts
3. Other accounts
4. Cash reconciliation
5. Fixed assets
6. Balance sheet
7. External audit Accounting Statement

Cllr P. Claydon
Chairman of Finance

Sarah Greatorex
Town Clerk and
Responsible Financial Officer

These accounts are prepared on an "Income and Expenditure and accruals basis"

Date: 20/05/2021
Time: 15:43

Finance Committee Meeting
Agenda Item 7a

HALSTEAD TOWN COUNCIL
GENERAL FUND
INCOME AND EXPENDITURE



From: Month 1, April 2020
To: Month 12, March 2021

	Month 12, March 2021		Year to Date		Variance
		<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	
Income					
Precept		191,183	191,183	191,183	0
Council Tax Coll Fund Rebate		2,383	2,383	2,383	0
Administration		798	798	0	798
Allotments		4,433	4,433	3,950	483
Car Park - charges		35,930	35,930	64,500	(28,570)
Car Park - permits		16,292	16,292	14,600	1,692
Car Park - excess charges		6,810	6,810	7,000	(190)
Car Park - attendant charges		28,766	28,766	28,765	1
Coach Outings		0	0	13,343	(13,343)
Queens Hall		6,288	6,288	14,000	(7,712)
Tenancies		24,350	24,350	31,900	(7,550)
Total		317,234	317,234	371,624	(54,390)
Expenditure					
Salaries & Wages		212,847	212,847	203,456	(9,391)
Activities		12,275	12,275	21,950	9,675
Administration		24,253	24,253	20,000	(4,253)
Allotments		4,775	4,775	2,500	(2,275)
Car Parks		20,482	20,482	25,330	4,848
Civic		1,049	1,049	2,600	1,551
Coach Outings		0	0	12,240	12,240
Courtaulds		3,479	3,479	7,020	3,541
Queens Hall & Offices		11,528	11,528	14,750	3,222
Empire Theatre		4,736	4,736	1,000	(3,736)
Environment		4,842	4,842	13,570	8,728
Public Conveniences		13,984	13,984	8,600	(5,384)
S137 Payments		(250)	(250)	2,000	2,250
Total		314,000	314,000	335,016	21,016
Surplus/Deficit:		3,235	3,235	36,608	(33,373)

Summary

	2019/20	2020/21		
	Actual	Actual	Budget	Variance
Income	359,043	317,234	371,624	-54,390
Expenditure	320,385	314,000	335,016	-21,016
Surplus/deficit	38,658	3,235	36,608	-33,373
Transfer to Earmarked reserves	28,415	3,235		
There was an amount of £10, 243 which was retained in the general fund in case of need during the pandemic. This amount can now be transferred to Earmarked Reserves along with the £3235, making a total of £13,478				

Total income for the year was £54,390 under budget. Half of this loss of income is due to the much lower usage of car parks during the lockdown due to the pandemic. The income from Queens Hall and from tenancies was reduced by 50% because of the inactivity during lockdowns.

The loss of income also includes an amount of £13,343, which would have been the income from coach outings, which did not happen. This can be ignored as there was no corresponding expenditure. Seeing the effects of the pandemic on income, the Council has throughout the 14 months of the pandemic been extremely careful to monitor expenditure, and has not entered into large projects unless absolutely necessary. The only large project completed was the repair of the Holy Trinity churchyard wall, which was carried out to ensure the safety of pedestrians using the path by the wall. This policy has avoided a deficit for the year.

Reserves have been reallocated based upon the surplus available. The biggest impact has been a reduction in the allocation to the Community Centre

Earmarked Reserves

Item	Earmarked reserves at 31/3/20	Expenditure To 31/03/21	Allocation of surplus 31/03/21	Year end 31/03/21
Election costs	6,811	0	2000	8811
Parking orders and signage	2,823	0	0	2823
Car Parks major maintenance	8,862	4181	2000	6681
Rewire Queens Hall	0	0	0	0
Queens Hall major maintenance	1,086	0	0	1086
Major tractor and van repairs	3,000	0	0	3000
Empire Theatre roof	9,209	0	416	9625
Trinity church wall	19,000	19,925	925	0
Kings Road toilets	1,148	0	-1148	0
Operation London Bridge	1,515	0	-515	1000
Churchyard major maintenance	50	0	810	860
Riverside Bridge legal costs	5,000	990	-4010	0
New Community Centre	1,000	0	5000	6000
Van/Tractor/Equipment/Car Park machines replacement	5,000	0	8000	13000
Total	64,504	25,096	13,478	52,886

Capital Receipts Reserve – to be used for capital purchases only

Opening balance at 31/3/20	52,106
Receipts to date	
Expenditure to date	
CCTV Butler road car park	2969
Bowls green mower	2999
Closing balance at 31/03/21	46,138

The major expenditure for the year was the purchase of a bowls green mower and CCTV at Butler Road carpark

Bridge repair

Halstead Town Council has benefited from a donation made by Halstead in Bloom from the legacy to the charity from Estate of Mr Charles Gibbons, in order to enable it to complete the repair of the Riverside footbridge.

Donation received	15,000
Repair work	1,500
Balance remaining at 31/03/21	13,500

From this balance £6912 was paid in April 2021 to pay for the repainting of the bridge.

Mayors Charity Account

Halstead Town Council has a dedicated account to manage the collection of donations to the Mayor's charities and the subsequent payment to good causes.

Opening balance at 31/3/20	2,246.00	
Donations	294.73	
Payments to charities	2,490	Paid to Halstead Daycare centre
Closing balance 31/03/21	50.73	

Town Team Account

Following the disbanding of the Town Team organization, it was resolved by them to transfer the balance held on their account to Halstead Town Council. These funds were originally assigned specifically to support the Christmas Fayre and promotion of the High Street.

	2020/21	
Opening balance at 31/3/20	3486	
Interest	1.51	
Closing balance at 31/3/20	3,488	

Fixed Assets

Below is a summary of the movement in Fixed Assets from 31st March 2020 to 31st March 2021

Opening balance at 31st March 2020	1,638,075	
Assets Disposals		
New Assets Purchased		
CCTV Butler road car park	2969	
Bowls green mower	2999	
Total	5,968	
Closing balance at 31st March 2021	1,644,043	

Cash Account Reconciliation

Periodic reconciliations have been conducted through the year and approved by the Finance Committee at every monthly Full Council meeting.

Finance Committee
31st March 2021
Agenda item : 7c

Cash Account Reconciliation Statement

Financial Reg 2.2 requires the Council to periodically checks that the account balances held in the SAGE 50 Accounting System reconcile to the actual balances on the Bank Statement after adjusting for unrepresented receipts and payments.

Account Name	Statement Date	Bank Statement	Receipts in Transit	Unrepresented Cheques	Actual Balance	Sage Balance	Reconcile
Barclays Current Account No 10447870	31.03.21	51,331.85	93.87	0.00	51,425.72	v 51,425.72	
Account reconciled up to 31.03.2021 with no discrepancy.							
Barclays Mayor's Community Account No 20444545	04.12.20	50.73	0.00	0.00	50.73	v 50.73	
Account reconciled up to 04.12.2020 with no discrepancy.							
Barclays Active Saver Account No 53618528	15.01.21	0.37	0.00	0.00	0.37	v 0.37	
Account reconciled up to 15.01.2021 with no discrepancy.							
Barclays Town Team Account No 93984419	16.03.21	3,487.89	0.00	0.00	3,487.89	v 3,487.89	
Account reconciled up to 16.03.2021 with no discrepancy.							
Petty cash	31.03.21	190.27	0.00	0.00	190.27	v 190.27	
Account reconciled up to 31.03.2021 with no discrepancy.							
Lloyds Current Account No: 46394188	31.03.21	48,070.88	0.00	80.75	47,990.13	v 47,990.13	
Account reconciled up to 31.03.2021 with no discrepancy.							
Lloyds Term Deposit Bond Account	24.03.21	45,000.00	0.00	0.00	45,000.00	v 45,000.00	
Account reconciled up to 24.03.2021 with no discrepancy.							
Nationwide Bond Account No 00073373	31.03.21	35,000.00	0.00	0.00	35,000.00	v 35,000.00	
Account reconciled up to 31.03.2021 with no discrepancy.							

Sarah Greatorex

Town Clerk

Sarah Greatorex

Dated: 17/5/21

Approved by: Cllr. P Claydon

Chair of Finance

P. Claydon

Dated: 17/5/21

Cllr. D Gronland

Vice Chair of Finance

D. Gronland

Dated: 24/5/21

Recommendation : That Councillors note and accept this report

Balance Sheet – SAGE Report

Date: 20/05/2021

Time: 15:42:03

HALSTEAD TOWN COUNCIL

Balance Sheet

Page: 1

From: Month 1, April 2020

To: Month 12, March 2021

Chart of Accounts:

HTC YEARLY ACCOUNTS

	<u>Period</u>	<u>Year to Date</u>	
Fixed Assets			
Land & Property	0.00	1,451,292.84	
Equipment Stores at Courtaulds	2,999.00	79,448.73	
Office Equipment	0.00	23,840.32	
Queens Hall Equipment 0035	0.00	41,974.01	
Car Park Equipment	2,969.00	11,150.00	
Vehicles	0.00	36,337.00	
	5,968.00		1,644,042.90
Current Assets			
Debtors	(18,263.41)	(3,560.93)	
Barclays Active Saver	0.14	0.37	
Petty Cash	44.91	190.27	
Nationwide Bond Acc	0.00	35,000.00	
Mayors Account	(2,195.17)	50.73	
Town Team	1.60	3,487.89	
Lloyds Current Account	12,990.13	47,990.13	
Lloyds Term Deposit	0.00	45,000.00	
Barclays Current Ac	0.00	51,425.72	
VAT Liability	5,204.38	2,476.56	
	(2,217.42)		182,060.74
Current Liabilities			
Creditors	(4,230.46)	1,814.32	
Accruals	18,035.03	30,250.00	
Barclays Current Ac	500.66	0.00	
		14,305.23	32,064.32
Current Assets less Current Liabilities:	(16,522.65)		149,996.42
Total Assets less Current Liabilities:	(10,554.65)		1,794,039.32
Capital & Reserves			
Capital Introduced	0.00	1,885,148.31	
P & L Account	(10,554.65)	(10,554.65)	
Previous Year Adj		(80,554.34)	
	(10,554.65)		1,794,039.32

Allocation of Current Assets Balance

	31/3/20	31/3/2021
General Fund	44,177	33,933
Earmarked Reserves	64,504	52,886
Capital Receipts Reserves	52,106	46,138
Total	160,787	132,957
Mayor's Charity Account	2,246	50.73
Town Team Account	3,486	3,488
Balance of donation for Bridge repair	0	13,500
Total	166,519	149,996

Data for Accounting Statement

Box	Title	31/3/20	31/3/21	Comments
1	Balances brought forward	149,674	166,519	
2	Precept or rates and levies	179,014	191,183	
3	Total other income	183,065	126,347	
4	Staff costs	199,133	212,847	
5	Loan interest/capital payments	0	0	
6	All other expenditure	146,101	121,207	
7	Balances carried forward	166,519	149,996	
8	Total value of cash and short term investments	173,510	183,145	
9	Total fixed assets plus long term investments and assets	1,638,075	1,644,043	
10	Total borrowings	0	0	

Date: 20/05/2021
Time: 12:50:27

HALSTEAD TOWN COUNCIL
Fixed Asset Valuation by Category

Page: 2

PAVBABY	baby changing unit	220.00	0.00	0.00	220.00
PAVCHAI	25 chairs in pavilion	2,250.00	0.00	0.00	2,250.00
PAVFRIDG	Fridge in pavilion	300.00	0.00	0.00	300.00
PAVHOOV	Hoover in pavilion	125.00	0.00	0.00	125.00
PAVKETTL	2 Kettles in Pavilion	120.00	0.00	0.00	120.00
PAVTABLE	10 tables in pavilion	1,400.00	0.00	0.00	1,400.00
PAVWATER	water boiler in pavilion	130.00	0.00	0.00	130.00
PLANER	planer	166.00	0.00	0.00	166.00
POLESAW	zubat	121.60	0.00	0.00	121.60
PTOSHAF	PTO shaft	220.00	0.00	0.00	220.00
RANSOME	Ransome mower	2,500.00	0.00	0.00	2,500.00
RDSIGNS	road signs	250.00	0.00	0.00	250.00
ROLLER	roller	250.00	0.00	0.00	250.00
ROTMOW	Rotary mower	450.00	0.00	0.00	450.00
SCARIFIE	Scarifier	800.00	0.00	0.00	800.00
SHEDS	4 containers at Courtaulds	7,000.00	0.00	0.00	7,000.00
SINGLE	singledd sided strimmer	256.87	0.00	0.00	256.87
SNOWFLAK	Snowflake motifs	1,081.50	0.00	0.00	1,081.50
SPARDRIL	Sparkey cordless drill	140.00	0.00	0.00	140.00
SPIKER	spiker and blades	850.00	0.00	0.00	850.00
SPRAYER	sprayer	765.43	0.00	0.00	765.43
STEPS	step ladder	150.00	0.00	0.00	150.00
STIHLSTR	Stihlstrimmer	150.00	0.00	0.00	150.00
SUPPORTS	back supports	500.00	0.00	0.00	500.00
SURFPREP	sisis quadraplay surface prep	1,500.00	0.00	0.00	1,500.00
SWITCH	big banana dew switch	100.00	0.00	0.00	100.00
TIPPINGT	Model 2636H - Hydraulic Tipping Trailer	3,505.50	0.00	0.00	3,505.50
TOOLBOX	toolbox of small tools	150.00	0.00	0.00	150.00
TOPDRESS	Top dress level	110.00	0.00	0.00	110.00
TYRES	2 spare tractor tyres	175.00	0.00	0.00	175.00
WASHER	karcher pressure washer	115.15	0.00	0.00	115.15
WEIGHTS	tractor weights	1,500.00	0.00	0.00	1,500.00
WESTMINS	Westminster Mower	2,999.00	0.00	0.00	2,999.00
XMASLIGH	Ice white/green strings	2,517.50	0.00	0.00	2,517.50
		<u>79,448.73</u>		<u>0.00</u>	<u>79,448.73</u>

Asset Cat 3 **Name** Office Equipment

Asset Ref	Details	Cost Price	Depreciation Rate	Depreciation to Date	Net Book
BOOKCASE	bookcase in office	120.32	0.00	0.00	120.32
CHAINS	Mayoral chains	4,873.00	0.00	0.00	4,873.00
DESKCH	chair for clerk	233.00	0.00	0.00	233.00
DESKS	office desks and shelving for 4 staff	2,255.00	0.00	0.00	2,255.00
FILECAB	4 filing cabinets	450.00	0.00	0.00	450.00
FILINGTR	5 drawer plastic filing tray	150.00	0.00	0.00	150.00
FIREXOF	4 fire extinguishers in office	530.00	0.00	0.00	530.00
FRANKIN	Franking machine	525.00	0.00	0.00	525.00
FRIDGE	office fridge	250.00	0.00	0.00	250.00
KEYSAFE	keysafe	150.00	0.00	0.00	150.00
LAMINATO	laminator	354.00	0.00	0.00	354.00
LAPTOP2	ASUS Laptop.	0.00	0.00	0.00	0.00
METER	Postage meter	545.00	0.00	0.00	545.00
OHP	Overhead projector	350.00	0.00	0.00	350.00
PC-RECEP	Zoomstorm Evolve Desktop PC	388.00	0.00	0.00	388.00
PC-TOWNC	AMD Rysen Quad Core Processor	499.00	0.00	0.00	499.00
PC_ADMIN	Zoomstorm PC	325.00	0.00	0.00	325.00
PC_FINA	Computer Terminal for Finance - Admin	380.00	0.00	0.00	380.00
PCS	4 screens and keyboards	2,500.00	0.00	0.00	2,500.00
PCSERV2	New File Server	499.00	0.00	0.00	499.00
PCSERVER	Intel Quad Core i7 Processor Gigabite Motherboard	399.00	0.00	0.00	399.00
PHOTOS	millennium photos	5,915.00	0.00	0.00	5,915.00
SAFE	Metal safe	1,600.00	100.00	0.00	1,600.00
SEAL	seal in metal box	150.00	0.00	0.00	150.00
SHREDDER	office shredder	250.00	0.00	0.00	250.00

Date: 20/05/2021
Time: 12:50:27

HALSTEAD TOWN COUNCIL
Fixed Asset Valuation by Category

Page: 3

TABCHAI	Dining table and chairs	150.00	0.00	0.00	150.00
		<u>23,840.32</u>		<u>0.00</u>	<u>23,840.32</u>

Asset Cat 4 **Name** Queens Hall Equipment

<u>Asset Ref</u>	<u>Details</u>	<u>Cost Price</u>	<u>Depreciation Rate</u>	<u>Depreciation to Date</u>	<u>Net Book</u>
ZTABLE	2 folding tables	140.00	0.00	0.00	140.00
ACOUSTIC	Acoustic panels	2,971.06	0.00	0.00	2,971.06
APRONS	20	120.00	0.00	0.00	120.00
CHAIRS	149 stacking, 42 folding	15,300.00	0.00	0.00	15,300.00
CHTROLL	2 chair trolleys	1,000.00	0.00	0.00	1,000.00
FIREEX	6 fire extinguishers	540.00	0.00	0.00	540.00
FIREQH	Fire extinguishers, batteries and signage	240.00	0.00	0.00	240.00
FLOWER	10 flower arranging stands	100.00	0.00	0.00	100.00
FORKS	181	298.65	0.00	0.00	298.65
GLASSCAB	Glass cabinet holding HIB trophies	350.00	0.00	0.00	350.00
GLASSES	162 Sherry glasses	202.50	0.00	0.00	202.50
HOOVER	hoover	100.00	0.00	0.00	100.00
KNIVES	163	366.75	0.00	0.00	366.75
LADDERS	4	400.00	0.00	0.00	400.00
LAPTOP	Acer Inspire laptop	257.89	0.00	0.00	257.89
MICROWAV	microwave	250.00	0.00	0.00	250.00
PAEVENTS	PA System (Fender) for Outdoor Events + Queens	859.14	0.00	0.00	859.14
PAINTING	Market day by Malcolm Root	5,689.00	0.00	0.00	5,689.00
PASYSTEM	2	569.02	0.00	0.00	569.02
PLASCHAI	42 plastic chairs	1,050.00	0.00	0.00	1,050.00
PROJECTO	Epson EB-U05 data projector	366.67	0.00	0.00	366.67
QHBLIND	Blinds for QH	339.59	0.00	0.00	339.59
QHFRIDG	New fridge for QH	249.17	0.00	0.00	249.17
SCRUBBER	Floor scrubbing machine	900.00	0.00	0.00	900.00
SPOONS	174	100.00	0.00	0.00	100.00
STACKERS	90Plate stackers	198.21	0.00	0.00	198.21
STAGE	Modular stage	2,325.00	0.00	0.00	2,325.00
TABLES	25x 6ft, 4 x 4ft, 10x3ft, 4square	6,105.00	0.00	0.00	6,105.00
TEASPOON	108	126.36	0.00	0.00	126.36
TROLLEYS	3	200.00	0.00	0.00	200.00
URNS	2	260.00	0.00	0.00	260.00
		<u>41,974.01</u>		<u>0.00</u>	<u>41,974.01</u>

Asset Cat 5 **Name** Car Park Equipment

<u>Asset Ref</u>	<u>Details</u>	<u>Cost Price</u>	<u>Depreciation Rate</u>	<u>Depreciation to Date</u>	<u>Net Book</u>
CCTVBUTR	CCTV camera, installation and services	2,969.00	0.00	0.00	2,969.00
TICKMACH	Ticket machines	8,181.00	0.00	0.00	8,181.00
		<u>11,150.00</u>		<u>0.00</u>	<u>11,150.00</u>

Asset Cat 6 **Name** Vehicles

<u>Asset Ref</u>	<u>Details</u>	<u>Cost Price</u>	<u>Depreciation Rate</u>	<u>Depreciation to Date</u>	<u>Net Book</u>
TRACTOR	New Holland tractor TN55D	25,000.00	0.00	0.00	25,000.00
VAN	Vauxhall Vivaro EJ16 WZS	11,337.00	0.00	0.00	11,337.00
		<u>36,337.00</u>		<u>0.00</u>	<u>36,337.00</u>
		<u>1,644,042.90</u>		<u>0.00</u>	<u>1,644,042.90</u>