

Rogerstone Community Council

Statement of Accounts
2020/21

Foreword

The following pages include the annual statement of accounts for the Rogerstone Community Council for the financial year ended 31st March 2021. They comprise the Income and Expenditure Account, Balance Sheet and supporting notes which explain some of the larger financial transactions which appear in the accounts for the year.

Basis of Preparation

The accounts have been prepared in accordance with the requirements of the Wales Audit Office for completion of the Annual Return for Local Councils in Wales.

Financial Summary

The Council started the financial year with a General Fund Balance of £22,924. During the year income amounted to £268,995 and expenditure totalled £248,481. The revised Council budget showed a deficit of £4,272 in the year. These accounts show a surplus of £20,514.

Income

The revised budget showed income in the year of £254,530. Actual income was £14,465 more than the revised budget with higher amounts of income from Jubilee Park of £12,309 and allotments, rentals etc of £1,731.

Expenditure

The revised budget included expenditure of £258,802. Actual expenditure was £10,321 lower than budget mainly due to a higher spend on supplies and services offset against a lower salaries, NI and pension costs and premises costs. There was also a higher than budgeted transfer from the Land Sale/S106 Reserve.

Balance Sheet

The Council has continued to monitor its expenditure closely during the year.

The Balance Sheet reflects the true state of the Community Council's balances and the General Fund balance which at the 31st March 2021 stands at £43,438.

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Clerk to the Council

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Chairman of the Council

Income & Expenditure Account for the year ended 31st March 2021

2019/20		2020/21
£.p	Income	£.p
142,254.00	Precepts	149,800.32
0.00	Grants & Contributions	16,438.49
3,901.47	Allotments, Pitch & Other Rentals	5,221.57
22,424.16	Hall Lettings	133.00
8,198.07	Utilities payback	9,134.15
1,600.00	Cafe	1,200.00
23,287.63	Other Receipts	13,018.29
37,138.23	Jubilee Park	72,089.93
0.00	Rogerstone & Bassaleg Burial Board	1,871.78
958.36	Interest Received – sale of land	87.10
239,761.92	Total Income	268,994.63
	Expenditure	
129,181.37	Employees – Salaries & Wages	143,276.48
9,549.09	Employees – National Insurance	10,913.84
26,093.80	Employees – Superannuation	28,679.47
13,079.79	Premises Costs	11,600.58
7,087.01	Transport & Plant	5,706.33
30,558.34	Supplies & Services	24,140.61
0.00	Members Allowances	0.00
435.28	Bank Charges	314.19
1,542.99	Professional Fees	2,923.25
992.00	Precepts	992.00
0.00	Section 137 Payments <i>Note 6</i>	0.00
96,501.55	Special Items	16,418.52
0.00	Elections	0.00
-73,255.56	Transfer to/from Land Sale/S106 Reserve	-9,241.42
-15,000.00	Transfer to/from Repairs and Renewals Reserve	12,757.00
226,765.66	Total Expenditure	248,480.85

Balance Sheet as at 31st March 2021

2019/20		2020/21
£.p	Current Assets	£.p
37,406.87	Debtors and Prepayments <i>Note 2</i>	33,158.73
143,366.64	Cash at Bank <i>Note 4</i>	169,727.77
180,773.51	Total Current Assets	202,886.50
180,773.51	TOTAL ASSETS	202,886.50
Current Liabilities		
(4,252.62)	Creditors and Accruals <i>Note 5</i>	(2,336.25)
		(2,336.25)
176,520.89	NET ASSETS	200,550.25
Represented by		
30,991.76	Repairs & Renewals Reserve	43,748.76
122,604.99	Land Sale/S106 Reserve	113,363.57
22,924.14	Fund Balance	43,437.92
176,520.89		200,550.25

Notes to the Accounts for the year ended 31st March 2021

Note 1 Assets

For the purposes of these accounts assets have been defined as Land, Buildings, Vehicles, Plant & Equipment with a value in excess of £100.

The investment represents Rogerstone Community Council's ownership of Jubilee Park (Rogerstone) Management Company Limited.

The Wales Audit Office Annual Return for Local Councils in Wales does not require fixed assets to be included in the Balance Sheet of the Council but by way of information a breakdown is given below.

	Land & Buildings £	Vehicles, Plant & Equipment £	Investment £	Total £
Balance at 1 st April 2020	1,434,133	393,051	1	1,827,185
Acquisitions	0	496	0	496
Disposals	0	0	0	0
Balance at 31st March 2021	1,434,133	393,547	1	1,827,681

These valuations do not necessarily reflect open market value.

Note 2 Debtors and Prepayments

At the year end debtors and prepayments amounted to £33,158.73 (2019/20: £37,406.87) as detailed below:-

Debtor	2020/21 £.p	2019/20 £.p	Description
HM Customs & Excise	5,736.67	22,626.57	VAT reimbursements
Jubilee Park (Rogerstone) Management Company Limited	26,566.50	12,523.03	
Other Income	(1,035.43)	423.62	Hall and pitch lettings
Prepayments	1,890.99	1,833.65	Insurance prepaid
Total	33,158.73	37,406.87	

Note 3 Tenancies

The Council granted no protected tenancies (2019/20: none) during the year.

Note 4 Cash Balances

At the 31st March 2021, the council held cash and bank balances totalling £169,727.77 (2019/20: £143,366.64) as follows:-

	2020/21 £.p	2019/20 £.p
Nationwide account	137,415.67	137,328.57
TSB	32,312.10	6,038.07
Total Bank Balances	169,727.77	143,366.64

Note 5 Creditors and Accruals

The Council owed £2,336.25 at 31st March 2021 (2019/20: £4,252.62). This comprised the following:-

	2020/21 £.p	2019/20 £.p
Burial Board	0.00	992.00
Other suppliers	315.59	541.08
Accruals	2,020.66	2,719.54
Total	2,336.25	4,252.62

Note 6 Grants to Voluntary Organisations

In 2020/21 the Council spent £nil (2019/20: £nil) on grants to voluntary organisations and individuals. The payments made are listed in the following table:

Purpose / Organisation	2020/21 £.p	2019/20 £.p
	0.00	0.00
Total Section 137 per income and expenditure account	0.00	0.00

Note 7 Advertising & Publicity

Advertising expenditure for the year totalled £nil (2019/20: £195). This related to advertisements in the Rogerstone Directory.

Note 8 Pensions

Employees of Rogerstone Community Council have the option of joining the Local Government Superannuation Scheme. The Greater Gwent (Torfaen) Pension Fund is subject to an actuarial valuation every three years. The last valuation was completed in the year of account and certified by the actuary as at 31st March 2019.

This valuation confirmed a required employer contribution rate for Rogerstone from 2020/21 of 20.9%, plus an additional £2,000 to repair the current deficit.