

Section 2 – Accounting Statements 2020/21 for

Stone Town Council

	Year ending		Notes and guidance
	31 March 2020 £	31 March 2021 £	
1. Balances brought forward	331,791	363,484	Total balances and reserves at the beginning of the year as recorded in the financial records. Value must agree to Box 7 of previous year.
2. (+) Precept or Rates and Levies	297,860	310,649	Total amount of precept (or for IDBs rates and levies) received or receivable in the year. Exclude any grants received.
3. (+) Total other receipts	78,579	59,792	Total income or receipts as recorded in the cashbook less the precept or rates/levies received (line 2). Include any grants received.
4. (-) Staff costs	149,018	162,679	Total expenditure or payments made to and on behalf of all employees. Include gross salaries and wages, employers NI contributions, employers pension contributions, gratuities and severance payments.
5. (-) Loan interest/capital repayments	0	0	Total expenditure or payments of capital and interest made during the year on the authority's borrowings (if any).
6. (-) All other payments	195,728	145,461	Total expenditure or payments as recorded in the cash-book less staff costs (line 4) and loan interest/capital repayments (line 5).
7. (=) Balances carried forward	363,484	425,785	Total balances and reserves at the end of the year. Must equal (1+2+3) - (4+5+6).
8. Total value of cash and short term investments	392,153	436,756	The sum of all current and deposit bank accounts, cash holdings and short term investments held as at 31 March – To agree with bank reconciliation.
9. Total fixed assets plus long term investments and assets	306,312	307,062	The value of all the property the authority owns – it is made up of all its fixed assets and long term investments as at 31 March.
10. Total borrowings	0	0	The outstanding capital balance as at 31 March of all loans from third parties (including PWLB).
11. (For Local Councils Only) Disclosure note re Trust funds (including charitable)	Yes	No	The Council, as a body corporate, acts as sole trustee for and is responsible for managing Trust funds or assets.
	✓		N.B. The figures in the accounting statements above do not include any Trust transactions.

I certify that for the year ended 31 March 2021 the Accounting Statements in this Annual Governance and Accountability Return have been prepared on either a receipts and payments or income and expenditure basis following the guidance in Governance and Accountability for Smaller Authorities – a Practitioners' Guide to Proper Practices and present fairly the financial position of this authority.

Signed by Responsible Financial Officer before being presented to the authority for approval

Date

27/05/2021

I confirm that these Accounting Statements were approved by this authority on this date:

08/07/2021

as recorded in minute reference:

C22/019

Signed by Chairman of the meeting where the Accounting Statements were approved

Stone Town Council

Explanation of significant variances in the accounting statements

Please explain any variances of more than 15% or anything over £100k between the totals for individual boxes in Section 2. We do not require explanations for variances of less than £200; however, in some cases there may be 'compensating' variances which leave the overall total for a box relatively unchanged – e.g. where there was a major one-off project in one year (e.g. contribution to village hall extension of £30,000), but a totally different expense of a similar size in the next (e.g. purchase of playground equipment of £28,000). In such cases, it would be helpful to provide an explanation of movements within each box. **We also ask you to explain any change where there is a movement to or from zero.** Please either use the proforma below, or complete a separate schedule if more space is required.

Section 2	2019/20 £	2020/21 £	Variance (+/-) £	Detailed explanation of variance (for each reason noted please include monetary values (to nearest £10))
Box 2 <i>Precept</i>	297,791	310,649	+12,789	Variance less than 15%
Box 3 <i>Other income</i>	78,579	59,792	-18,787	Main changes were a loss of income at community centres, markets, and civic events largely due to the pandemic (-£23,330) partially offset by furlough income (£1,120) and grant income (£4,920)
Box 4 <i>Staff costs</i>	149,018	162,679	+13,661	Variance less than 15%
Box 5 <i>Loan interest/ capital</i>	0	0	0	No expenditure
Box 6 <i>Other payments</i>	195,729	145,461	-50,268	Main variances were the cost of the election in 2019 (-£26,640), a reduction in community centre, market and civic/town event activities largely due to the pandemic (-£17,080) and reduced spending on administration (-£13,420) partially offset by an increase in spending on Christmas lights (£6,370)

Box 7 <i>Balances carried forward</i>	363,484	425,785	62,301	2020-21 balance made up of £256,260 general reserve, 167,357 earmarked reserves and £2,168 Mayor's Fund balance. This compares with figures of £212,740, £148,980, and £2,035 for 2019-20. The 2020-21 earmarked reserves relate to the Neighbourhood Plan (£8,105) and the rollover of specific unspent budgets into 2021-22 (£159,252). This latter figure includes £125,000 for a capital scheme, funded from revenue, which was delayed due to the pandemic.
Box 9 <i>Fixed assets & long term assets</i>	306,312	307,062	750	+£170 Market marquee side panels +£180 Christmas light fittings +£400 Items to make office Covid safe.
Box 10 <i>Total borrowing</i>	0	0	0	No borrowing