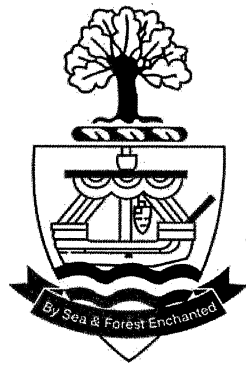


**LYMINGTON AND PENNINGTON
TOWN COUNCIL**



**Lymington &
Pennington
Town Council**

**STATEMENT
of
ACCOUNTS
for the Year ended
31 March 2020**

EXPLANATORY FORWARD**1 Introduction**

The accounts comprise the following statements:-

(i) Income and Expenditure Account

This account covers income and expenditure on all services. It shows how the net cost of all the Council's activities has been financed.

(ii) Balance Sheet

This sets out the financial position of the Council as at 31 March 2020. It shows the Council's balances and the reserves, and current assets employed.

2 Financial Performance during the Year

A summary of the final outcome is given below.

The net movement in provisions will be:

a net transfer to the General reserve of £92,976

a transfer from Provisions of £446,338

	Revised Budget	Actual
	£	£
<u>REVENUE EXPENDITURE</u>	1,030,329	980,976
<u>CAPITAL EXPENDITURE</u>	762,000	533,966
<u>TRANSFERS TO PROVISIONS</u>	-644,000	-446,338
	<u>1,148,329</u>	<u>1,068,604</u>
DEDUCT REVENUE INCOME	316,510	385,723
DEDUCT CAPITAL INCOME	49,962	0
Net Revised Budget Before Transfer To Gen Res	<u>781,857</u>	<u>682,881</u>
Transfer To General Reserve	-6,000	92,976
Total Net Revised Budget	<u>775,857</u>	<u>775,857</u>
<u>FINANCED BY</u>		
Precept	<u>775,857</u>	<u>775,857</u>
Total Financing	<u>775,857</u>	<u>775,857</u>

3 Further Information

Further Information on the accounts is available from the Town Clerk, Council Office, Town Hall, Avenue Road, Lymington, Hants, SO41 9ZG.

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020**

2018/19	<u>INCOME</u>	2019/20
£		£
742,351	Precept	775,857
	Government Grant	
37,867	Administration	16,805
16,416	Bank & Investment Interest Received	19,718
172,705	Market	179,464
79,743	Sea Water pool	61,879
63,069	Grants/Donations/Charges Received	22,598
41,763	Rents/Lettings Received	42,313
2,583	Loan Repaid	2,558
131,220	Developers' Contributions and CIL receipts	40,388
0	Capital Receipt	0
<u>1,287,717</u>	TOTAL INCOME	<u>1,161,580</u>
		^
	<u>EXPENDITURE</u>	
510,061	Salaries and Wages	518,782
98,435	Administration	97,030
22,342	Business Rates	29,656
17,145	Professional Fees	14,975
0	General Grant Payments	0
24,268	Other Grants	23,514
19,000	Depot Rental	19,000
0	Loan to Clubs	0
8,844	Computer Support & Maintenance	11,672
23,849	Electricity, Water & Sewerage Charges	23,323
24,018	Cleaning	25,335
19,077	CCTV	17,039
85,665	Maintenance & Materials	97,317
87,003	Supplies and Services	99,036
301,596	Capital Expenditure	533,966
3,337	Bad Debts	4,297
<u>1,244,640</u>	TOTAL EXPENDITURE	<u>1,514,942</u>
<u>43,077</u>	Excess of Income Over Expenditure	<u>-353,362</u>
	<u>General Reserve</u>	
298,094	Balance at 1 April	325,318
-15,853	Less Transferred To Earmarked Reserves	446,338
43,077	Add Excess of Income Over Expend	-353,362
<u>325,318</u>	Balance at 31 March	<u>418,294</u>

BALANCE SHEET AS AT 31 MARCH 2020

31.3.2019		31.3.2020
£		£
	<u>CURRENT ASSETS</u>	
26,768	Debtors	16,890
22,045	Debtors (VAT Re-imbursable)	18,969
20,335	Prepayments	5,683
2,471,478	Cash at Bank	2,157,412
70	Cash in Hand	70
<u>2,540,696</u>	TOTAL CURRENT ASSETS	<u>2,199,024</u>
	<u>CURRENT LIABILITIES</u>	
<u>-113,753</u>	Creditors	<u>-125,443</u>
0	Creditor - receipt in Advance	0
<u>-113,753</u>		<u>-125,443</u>
	TOTAL ASSETS LESS TOTAL LIABILITIES	
<u>2,426,943</u>		<u>2,073,581</u>
	<u>REPRESENTED BY:</u>	
325,318	General Fund	418,294
4,663	Specific Provisions	4,663 Note 1
2,096,962	Provisions and Earmarked Reserves	1,650,624 Note 1
<u>2,426,943</u>		<u>2,073,581</u>

The Income and Expenditure Account for the year ended 31 March 2020, and the Balance Sheet as at 31 March 2020 represents fairly the financial position of this authority.

Signed *S. Minnion* RESPONSIBLE FINANCE OFFICER
 Date 20/07/20

Notes

- Earmarked Reserves are not available to meet general expenditure. They can only be used for specific purposes.

PROVISIONS AND GENERAL RESERVE

	Balance 31/03/19 £	Trans In £	Trans Out £	Balance 31/03/20 £
PROVISIONS AND EARMARKED RESERVES				
Reserves				
Burrard Neale Monument	17,561		-14,761	2,800
Alexandra Road 'Pot'				
Lymington Community Association	785,000		-155,000	630,000
Pennington Area Projects	491,144		-135,526	355,618
Lymington Quay Project	93,590		-7,500	86,090
Sea Water Baths refurbishment	39,110		-13,628	25,482
Basics bank	50,000		-50,000	0
Lymington Council big pot	50,000		-46,000	4,000
Retained CIL receipts	37,035	3,114		40,149
Woodside Improvements	10,000			10,000
Storage and path at Woodside	86,037		-36,537	49,500
Election	7,500		-5,000	2,500
Neighbourhood plan	7,500	1,500		9,000
Parks and open space improvement	48,406	3,000		51,406
Litter/Dog Bins	0			0
Youth Provision/ Grant	25,000			25,000
Playground, play Equipment & skateboarding	75,000			75,000
Vehicles & Plant	28,430			28,430
Sea Water Baths	146,688	10,000		156,688
Buildings	37,000		0	37,000
Tennis maintenance fund	28,900			28,900
Sub Total	2,063,901	17,614	-463,952	1,617,563
Earmarked Reserves				
Regalia	734			734
John Howlett	180			180
Conference Place (Vitre Gardens)	32,147			32,147
Sub Total	33,061			33,061
Sub Total Reserves	2,096,962	17,614	-463,952	1,650,624
Provisions				
Bad Debts	4,663			4,663
Sub Total Additional Provisions	4,663		0	4,663
TOTAL PROVS AND RESERVES	2,101,625	17,614	-463,952	1,655,287
	net			net
GENERAL RESERVE	325,318	92,976		418,294
TOTAL PROVS AND RESERVES	2,426,943	110,590	-463,952	2,073,581