

HUNTINGDON TOWN COUNCIL



ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2022

Presented to the Town Council on 23rd June 2022

PREPARED IN ACCORDANCE WITH THE ACCOUNTS & AUDIT REGULATIONS 2015 (Adopted)

By Muibat Babayemi - RFO

*Town Hall
Market Hill
Huntingdon
PE29 3PJ
23rd June 2022*

*Philip Peacock
Town Clerk*

EXPLANATORY FOREWORD

The Statement of Accounts brings together on the following pages the major financial statements of the Council and consists of:-

- Pages 4 to 5 The Income and Expenditure Account. Summarising revenue expenditure and income for the year on all services, compiled in accordance with generally accepted accounting practice.
- Page 6 The Balance Sheet. Which sets out the financial position of the Council at the 31st March with the balances and reserves available for future use.
- Pages 7 to 14 Notes to the Statement of Accounts

Budget Comparison for the year ended 2022

The following shows a comparison of the budget and outturn figures

	Actual £	Budget £	Variance £
Finance	81,571	67,000	14,571
Democratic Representation & Management	46,621	56,614	(9,993)
Corporate Management	8,980	7,500	1,480
Grants & Donations	56,492	76,628	(20,136)
Community Infrastructure & S106	(25,010)	-	(25,010)
Communities	49,876	56,733	(6,857)
Sports Facilities	(32,795)	(30,430)	(2,365)
Community Halls	(5,269)	21,610	(26,879)
Amenity Areas+Play Areas+Parks & street Lights	38,996	117,800	(78,804)
Cemeteries & Crematorium	(75,719)	(691,600)	615,881
Amenity Activities	44,470	81,350	(36,880)
Personnel	1,099,911	1,257,271	(157,360)
Capital Projects	3,063,883	362,500	2,701,383
Precept	(1,382,976)	(1,382,976)	-
Rounding			
Net Costs of Services Less Precept & Grant	2,969,031	-	2,969,031
Movement within the reserves	3,005,720	-	3,005,720
Increase in the General Fund Balance for the year	(36,689)	-	(36,689)

A brief explanation is shown below of variances in excess of £10,000 and above.

	Actual	Budget	Variance
Finance (Over budget)			
Interest from Investments Interest from PWL	(1,597)	(1,250)	(347)
Professional Fees Overspend	18,373	12,000	6,373
Maintenance Contracts Overspend	19,151	13,000	6,151
Insurance Overspend	22,879	19,000	3,879
Staff Welfare Underspend	3,987	7,300	(3,313)
Other minor variances make up the difference	18,779	16,950	1,829
			<u>14,572</u>
Democratic Representation & Management (Under budget)			
Training (Underspend)	£ 8,573	£ 18,000	(£ 9,427)
Subscriptions & Licences (Overspend)	£ 6,901	£ 5,000	1,901
Other minor variances make up the difference	£ 31,147	£ 33,614	(£ 2,467)
			<u>(£ 9,993)</u>
Grants & Donations (Under budget)			
Cromwell Museum Underspend	£ -	£ 6,950	(£ 6,950)
Grants, donations & S137 Underspend on s137	£ 16,138	£ 27,250	(£ 11,112)
CCTV (Overspend)	£ 39,591	£ 36,328	3,263
Other Minor variances make up the difference	£ 763	£ 6,100	(£ 5,337)
			<u>(£ 20,136)</u>

The Balance of the CIL has been transferred to Reserves for future spend.

EXPLANATORY FOREWORD Cont.

Communities	(Under budget)			
KGV Operations Underspend	£ 57,456	£ 71,350	(£ 13,894)	
Parks & Open Spaces Underspend	(£ 49,876)	(£ 56,733)	£ 6,857	
			<u>(£ 7,037)</u>	
Sports Facilities	(Under budget)			
Olympic Gym Sports club rent reduction	(£ 5,500)	(£ 5,500)	-	
Jubilee Park Sports club rent reduction	(£ 1,490)	(£ 880)	(£ 610)	
KGV Playing Field Sports club rent reduction	(£ 25,805)	(£ 24,050)	(£ 1,755)	
			<u>(£ 2,365)</u>	
Community Halls	(Under budget)			
Coneygear Centre	£ 2,807	(£ 12,900)	£ 15,707	
Additional running costs for Medway Centre until its sale and reduction of hall hire				
Supporting Older People project	(£ 5,257)	£ -	(£ 5,257)	
Funded by Earmarked Reserves				
Town Hall	(£ 2,820)	£ 34,510	(£ 37,330)	
Reduction in running costs and additional hire income			<u>(£ 26,880)</u>	
Amenity Areas	(Under budget)			
Play Areas Underspend	£ 8,260	£ 23,800	(£ 15,540)	
Allotments Underspend	(£ 5,802)	(£ 800)	(£ 5,002)	
Street Lights & War Memorials Bal. to Ear. M. Res.	£ 31,848	£ 81,750	(£ 49,902)	
Coneygear Park Underspend	£ 4,690	£ 13,050	(£ 8,360)	
Other Minor variances make up the difference			<u>(£ 78,804)</u>	
Cemeteries and Crematorium	(Over budget)			
Income Received Under	(£ 214,037)	(£ 813,000)	£ 598,963	
Electricity Overspend	£ 42,212	£ 5,000	£ 37,212	
Licences	£ 26,544	£ 2,500	£ 24,044	
Lease Payment	£ 18,855	£ 75,000	(£ 56,145)	
Other minor variances make up the difference	£ 50,706	£ 38,900	£ 11,806	
			<u>£ 615,880</u>	
Amenity Activities	(Under budget)			
Annual events Events cancelled	£ 1,006	£ 6,300	(£ 5,294)	
Christmas Christmas market cancelled	£ 32,104	£ 35,300	(£ 3,196)	
Huntingdon In Bloom	(£ 6,157)	£ 12,000	(£ 18,157)	
Freedom of the Town		£ 3,500	(£ 3,500)	
Newsletter, Website & Guide	£ 17,517	£ 24,250	(£ 6,733)	
Other Minor variances make up the difference			<u>(£ 36,880)</u>	
Personnel	(Under budget)	£ 1,099,911	£ 1,257,271	(£ 157,360)
Significant reduction in Employer's pension contribution rate. Hold on recruitment during pandemic.				
Capital Projects	(Over budget)			
Capital Projects	3,267,464	£ 362,500	£ 2,904,964	
Repayment of loan to HDC	408,371	£ 508,065	(£ 99,694)	
Sale of Assets	(£ 611,952)	£ -	(£ 611,952)	
Crematorium Project			£ -	
Grants received (Coneygear Centre)			£ -	
Loan received from PWLB		£ -	£ -	
			<u>£ 2,193,318</u>	
Movement within the reserves	(£ 3,005,720)	£ -	<u>(£ 3,005,720)</u>	

For further information please see page 5 of The Income and Expenditure account
Along with notes 19 to 23

HUNTINGDON TOWN COUNCIL
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2022

2021		2022		
Net		Gross	Income	Net
Expenditure		Expenditure		Expenditure
£		£	£	£
	Finance			
				(£ 1,301,405)
(1,313,630)	Precept	-	(1,382,976)	(1,382,976)
47,399	General Administration	83,168	(47)	83,121
(9,492)	Interest on Investments	-	(1,550)	(1,550)
	Grants and Donations			31,482
1,319	Commemoration Hall Charity	763	-	763
4,621	Grants, Donations and S137	16,138	-	16,138
-	Cromwell Museum	240	(240)	-
36,328	CCTV	39,591	-	39,591
5,000	Twining - Grants etc.	-	-	-
(43,568)	Community Infrastructure Levy S106	-	(25,010)	(25,010)
-		-	-	-
	Communities			49,876
49,620	KGV Operations	57,456	-	57,456
(24,537)	Parks & Open Spaces	17,246	(24,826)	(7,580)
	Sports Facilities			(£ 32,795)
(2,750)	Clayton's Way and Olympic Gymnasium	-	(5,500)	(5,500)
(194)	Jubilee Park	-	(1,490)	(1,490)
(14,100)	King George V Playing Field & I.B. Hall	3,110	(28,915)	(25,805)
	Community Halls			(£ 5,269)
12,170	Coneygear Centre	34,304	(31,497)	2,807
413	Supporting Older People Project	4,925	(10,181)	(5,256)
13,852	Town Hall	46,286	(49,106)	(2,820)
	Amenity Area's			(£ 36,722)
(4,633)	Allotments	4,765	(10,567)	(5,802)
(24,752)	Cemeteries	9,844	(40,202)	(30,358)
226	Crematorium	128,474	(173,835)	(45,361)
63	Closed Churchyards	-	-	-
5,395	Children's Play Area's	8,260	-	8,260
2,265	Coneygear Park	6,674	(1,983)	4,691
11,243	Street Lights & Bus Shelters	31,848	-	31,848
-	War Memorials	-	-	-
	Amenity Activities			£ 44,470
16,129	Annual Events	70,531	(43,578)	26,953
-	Neighbourhood plan	-	-	-
12,552	Newsletter & Website Hosting	17,617	(100)	17,517
	Democratic Representation & Management			£ 46,621
957	Civic	9,125	-	9,125
753	Conferences	1,296	-	1,296
-	Elections	14,393	-	14,393
5,961	Subscriptions	6,901	-	6,901
14,720	Training & Other Expenses	14,906	-	14,906
	Corporate Management			£ 1,108,891
3,902	Audit Inc Professional Fees	8,980	-	8,980
764,575	Personnel	1,142,774	(42,863)	1,099,911
(428,193)	Net Costs of Services	1,779,615	(1,874,466)	(94,851)
-	- Capital Projects Funded by S106	-	-	-
-	- Capital Projects Funded by CIL	-	-	-
1,435,344	Capital Projects	3,675,835	(611,952)	3,063,883
1,007,151	(Increase) / Decrease in Funds	5,455,450	(2,486,418)	2,969,032

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2022

<u>2021</u>		Note	<u>2022</u>		
	<u>Movement within the Reserves</u>		Transfers In	Transfers Out	Net
(1,254,492)	Capital Receipts Reserve	20		(3,005,720)	(3,005,720)
-	S106 Reserve	21	-	-	-
43,568	C.I.L. Reserve	22		-	-
(43,985)	Earmarked Reserve	23			-
<u>(1,254,909)</u>			<u>-</u>	<u>(3,005,720)</u>	<u>(3,005,720)</u>
<u>(247,758)</u>	(Increase) / Deficit in the General Fund Balance for the year				<u>(36,688)</u>

HUNTINGDON TOWN COUNCIL
BALANCE SHEET
AS AT 31ST MARCH 2022

<u>2021</u>			<u>2022</u>	
£	<i>Notes</i>		£	£
		Current Assets		
87,893	16	Debtors and Prepayments	167,416	
589	15	Stocks	589	
<u>5,920,398</u>		Cash and Bank	<u>2,651,353</u>	
6,008,880				2,819,358
		Current Liabilities		
(602,849)	18	Creditors & Accruals		(382,361)
<u>5,406,031</u>		TOTAL CURRENT ASSETS LESS CURRENT LIABILITIES		<u>2,436,996</u>
<u>5,406,031</u>		TOTAL ASSETS LESS LIABILITIES		<u>2,436,996</u>

Represented By;

748,730	19	General Fund Balance	785,415
3,935,769	20	Capital Receipts Reserve	930,049
276,382	21	S106 Reserve	276,382
155,971	22	CIL Reserve	155,971
289,179	23	Earmarked Reserve	289,179
<u>5,406,031</u>			<u>2,436,996</u>

We hereby certify that the statement of accounts for the year ended 31st March 2022 required by the Accounts and Audit Regulations 2015 (and amended), are a fair and true reflection of the Councils finances at the 31st March 2022.

Approved..... Town Clerk

Approved..... Chairman

Date.....2022



NOTES TO THE ACCOUNTS

1 Fixed Assets

Movements in fixed assets during the year were:

	Land & Buildings £	Vehicles & Plant / Equip £	Fixtures & Fittings £	Play Equipment & Infrastructure £	Total £
Value at 1st April	13,810,493	404,248	414,295	506,217	15,135,253
Additions	2,876,838	10,037	175,950		3,062,825
Costs of Assets sold or scrapped		(24,225)	(20,127)	(65,353)	(109,705)
Value as at 31st March	16,687,331	390,060	570,118	440,864	18,088,373

Measurement

Fixed assets are valued on the basis recommended by CIPFA and in accordance with the statements of asset valuation principles and guidance notes issued by the Royal Institution of Chartered Surveyors (RICS). The closing balances are stated on the following basis:

1. When the Council changed from a Large to a Medium sized Council, The Council decided to bring forward the cost of the Land and Properties at the 2010 net book value; and thereafter are shown at historical cost. No further revaluations have been made.

The Council's policy is to carry out a maintenance programme so that, as far as possible, its fixed assets' useful life remains the same.

Fixed assets acquired in any year must be added to the asset register for management purposes. For accounting purposes, however, acquisitions and disposals of fixed assets must be treated as any other purchase or sale and recorded as part of annual expenditure or income. A de minimis value of £500 for capitalisation of fixed assets applies.

The opening balance as at 1st of April 2021 on Vehicles & Plant will be adjusted to £592,990 in the year 2022/23 due to a formular error on J60-J73 on Asset purchased.

Assets Sold during the year (Actual Funds Received)

Sallowbush	£	611,952
		611,952

Assets Purchased during the year

Land & Buildings	£	2,876,838
Vehicles, Plant & Equipment		10,037
Fixtures & fittings		175,950
Infrastructure		
Capital Assets		3,062,825

Capital Improvements

Property Improvements	£	151,877
		151,877
	£	3,214,702

Capital improvements would not normally increase the value of the asset and therefore have not been shown as additions to the assets.

NOTES TO THE ACCOUNTS

1 Financing of Capital Expenditure

Expenditure during the year was financed as follows:

£	Land & Buildings	£
Section 106 Reserve	New Crematorium Costs	1,889,109
CIL Reserve	New Depot	987,729
General Reserve	Coneygear Community Centre	
617,353	Vehicles, Plant & Equipment	
Capital Receipts Reserve	KGV Equipment	5,027
3,005,720	Coneygear Centre equipment	549
Earmarked Reserves	Crematorium equipment	4,023
	Town Hall items	438
	Fixtures & fittings	
	Infrastructure	
	Crematorium Capital Project	164,785
	Benches	11,165
	Property Improvements	
	Priory Rd Wall	150,000
	Town Hall	
	Play areas	1,877
		<u>3,214,702</u>
Loan repayment to HDC		408,371
		<u>3,623,073</u>

2 Information on Assets Held

Fixed Asset Valuation

The freehold properties which comprise the authority's property portfolio were valued at the 29th October 2012 by Barker Storey Mathews. Copies of the valuations are held on file at the Town Hall, Market Hill, Huntingdon, Cambs. PE29 3PJ

Fixed Assets owned by the Council include the following:

Freehold Buildings

Operational

	Accounts Values
Cemetery Chapel, Priory Road	£ 141,630
Council depot, St Peters Road	£ 100,000
Cricket Pavilion, St Peters Road	£ 15,000
Indoor Bowls Club, St Peters Road	£ 501,072
Old Mortuary, Priory Road	£ 25,000
Olympic Gymnastics Hall, Clayton Way	£ 156,627
Outdoor Bowls Pavilion & Rink, St Peters Road	£ 50,000
1 Coneygear Community Centre	£ 2,006,423
New Depot	£ 1,970,788
2 New Crematorium Costs	£ 11,367,464

Leasehold Buildings

3 Town Hall, Market Square (Leasehold)	£ -
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Freehold Land

4 Castle Hills	£ -
Jubilee Park, Kings Ripton	£ 353,327
5 Tower Field (Land Adjoining)	£ -
	<u>£ 16,687,331</u>

1 The Town Council new community centre, these are the costs to date.

2 The Town Council new crematorium and cemetery, these are the costs to date.

3 No valuation was recorded the Town Council's assignment of the lease, because the Town Hall was acquired at no cost.

4 Castle Hill is a scheduled ancient monument and therefore has no intrinsic value to the Council.

5 This is a small area of land that has never been valued, it was retained at the time of sale for redevelopment

NOTES TO THE ACCOUNTS

Freehold Land continued

Community Assets

Play Areas

1. Hawswater Trim Trail Hawswater Skate Park
2. KGV Sapley Road
3. KGV St. Peter
4. Beacon Close
5. Whinfell Close
6. Devoke Close
7. Gt. Northern St
8. Dartmoor Drive
9. Snowdonia Way
10. Nursery Road
11. Parkway
12. Pond Close
13. Flamstead Drive
14. Thames Road
15. Collinson Crescent
16. Jackson Walk
17. Coneygear Park
18. Cromwell Drive
19. Bloomfield Park
20. Sallowbush Road
21. Sallowbush MUGA (Swapped with HDC for Hinchingsbrooke Park)
22. Hawswater MUGA
23. California Road
24. Coneygear Road MUGA

Cemeteries, Allotments & Memorials

1. Priory Road Cemetery
2. Primrose Lane Cemetery
3. Hartford Road Allotment
4. Primrose Lane Allotment
5. North Street Allotment
6. Sallowbush Allotment
7. Thinking Soldier Memorial
8. South African War Memorial
9. Jubilee Fountain Memorial

Fixtures and Fittings

1. Coneygear Centre
2. Town Park Bandstand
3. Town Hall Fixtures and Fittings
4. Town Hall Civic Property

Amenity Area & Open Spaces

1. Victoria Crescent
2. KGV Sapley Road
3. Hartford Garden of Rest
4. Hartford Church Grounds
5. St Mary Church Grounds
6. All Saints Church Grounds
7. St Johns Closed Grounds
8. Bus Station Grounds
9. Sebastopol Cannon
10. Castle Hills
11. Jubilee Park
12. Frenchs Field
13. KGV St. Peters
14. Bloomfield Park
15. Coneygear Park
16. Sallowbush 2 Picnic Area

Town Council Occupied Buildings

1. Town Hall
2. Coneygear Centre
3. KGV Depot
4. Former Mortuary
5. Priory Road Chapel

Tenanted & Town Council Landlord

6. Olympic Gym Club
7. Indoor Bowls Club
8. Outdoor Bowls Club
9. Cricket Pavilion
10. Tennis Club
11. MS Therapy Centre
12. St John Ambulance

When the Council was treated as a Large Council, previous methods of accounting for assets meant that some of the assets still held and in use by the council have been fully depreciated and are therefore not counted in the Council's Financial Statements. A full list of the assets held by the Council is available from the Town Clerk at Town Hall, Market Hill, Huntingdon. PE29 3PJ

NOTES TO THE ACCOUNTS

3 Interest and Investment Income

The interest figure arises principally from the investment of capital receipts and revenue balances including reserves and provisions. Any interest on Capital Receipts is transferred to General Reserves.

	<u>2021</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Bank Interest Received	<u>9,492</u>	<u>1,550</u>

4 General Power of Competence

Expenditure was incurred for the following purposes:

Grants shown are net of administration costs

	<u>2021</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Grants – Local Voluntary Bodies	4,621	16,138
Huntingdon Commemoration Hall Charity	1,319	763
Grants Given funded by S106 / CIL	-	-
CCTV Huntingdon District Council	36,328	39,591
Twinning	5,000	-
	<u>47,268</u>	<u>56,492</u>

It should be noted that grants to bodies such as Sports and Entertainment orientated organisations are made under other specific legal powers. A list of individual payments is available from the office.

5 Publicity

Section 5 of the Local Government Act 1986 requires the Council to disclose expenditure on publicity. Details are shown under broad categories:

	<u>2021</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Recruitment Advertising	4,156	5,244
Other promotional advertising	1,410	1,188
	<u>5,566</u>	<u>6,432</u>

6 Pension Costs

In 2021/22 the Council paid an employer's contribution of £185,408 representing 21.5% of employees pensionable pay into Cambridgeshire County Council's pension fund, which provides members with defined benefits related to pay and service. The contribution rate is determined by the fund's actuary based on triennial actuarial valuations, the last review being in 2019. Under pensions regulations, contribution rates are set to meet 100% of the overall liabilities of the fund.

Further information can be found in the Cambridgeshire County Council's Superannuation Fund Annual Report which is available on request from Shire Hall, Cambridge. Or on their website at : <http://pensions.cambridgeshire.gov.uk>

NOTES TO THE ACCOUNTS

7 Staffing

During 2021-22 the Council employed an average of 29 permanent staff (16 full and 5 part-time).

The number of employees whose salary was £50,000 or more in bands of £10,000 were:

Band	2021	2022
	<u>Qty</u>	<u>Qty</u>
£60,000 - £69,999	1	1
£50,000-£59,000	1	2

8 Leases

On Lease to the Huntingdon Town Council

<u>Lessor</u>	<u>Purpose</u>	<u>Annual Rent Payable</u>	<u>Year of Expiry</u>
		£	
Huntingdonshire DC.	Stukeley Meadows Play Area	Peppercorn	2047
Huntingdonshire DC.	Town Hall	Peppercorn	2939

On Lease from the Huntingdon Town Council

<u>Lessee</u>	<u>Location</u>	<u>Purpose</u>	<u>Annual Rent Payable</u>	<u>Year of Expiry</u>
			£	
Sport Huntingdon	Jubilee Park	Pitches / (Rowdies) Rent / (H.T.FC)	£ 1,358	2102 2102
Jolly Archers of H. & Wyton	Jubilee Park	Archers	£ 380	2102
H'don Olympic Gymnastic Club	Claytons Way	Olympic Gym Club	£ 5,500	2108
H'don, P'boro & Cambs. MS Centre.	Claytons Way	M.S. Therapy Centre	£ 927	2051
St John Ambulance	Claytons Way	St John Ambulance	£ 740	2107
H'don Bowls Club	St Peters Rd	Indoor Bowls Hall	£ 27,000	2037
H'don District Cricket Club	St Peters Rd	Cricket Pavilion	£ 100	2020
H'don Bowls Club	St Peters Rd	Bowls Green/Pavilion	£ 550	2028
H'don Tennis Club	St Peters Rd	Indoor/Outdoor Tennis	£ 900	2103

Sports clubs were given a 50% rent reduction during 2021/22 because of the pandemic

9 Tenancies

<u>Council as Tenant</u>	<u>Property</u>	<u>Rent p.a.</u>	<u>Year of Expiry</u>
<u>Landlord</u>			
Huntingdon District Council	Town Hall	£ 60	3011

10 Local Authority (Goods and Services) Act 1970

The Council is empowered by this Act to provide goods and services to other public bodies.
The Council provided grass cutting services to:
Cambridgeshire County Council

<u>2022</u>
<u>£</u>
35,905
<u>35,905</u>

11 Members' Allowances

No allowances are paid to members.

NOTES TO THE ACCOUNTS

12 Related Party Transactions

During the year transactions with related parties arose as follows:-

	2021	2022
	<u>£</u>	<u>£</u>
Receipts		
Huntingdonshire District Council Precept	1,313,630	1,382,976
Cambridgeshire County Council Grass Cutting	18,629	35,905
	<u>1,332,259</u>	<u>1,418,881</u>
Payments		
Huntingdonshire District Council Repayment of building loan	802,500	408,371
Cambridgeshire County Council Pension Fund	137,885	185,408
	<u>940,385</u>	<u>593,779</u>

This payment represents employer's contributions to the fund in respect of employees.

13 Audit Costs

In 2021/22 Huntingdon Town Council incurred the following fees relating to external audit and inspection

	2021	2022
	<u>£</u>	<u>£</u>
Fees payable to external audit Huntingdon Town Council with regard to external audit services carried out by the appointed auditor	3,600	3,600

14 Further Information

Further information about the accounts is available from the Council Offices, Town Hall, Market Hill, Huntingdon, Cambs., PE29 3PJ. It is part of the Council's policy of providing full information about its affairs. Interested members of the public have a statutory right to inspect the accounts before the audit is completed. The availability of the accounts for inspection is advertised locally.

15 Stocks

	2021	2022
	<u>£</u>	<u>£</u>
Stocks of Promotional goods	589	589

16 Debtors

	2021	2022
	<u>£</u>	<u>£</u>
Trade Debtors	11,320	83,833
Sundry Debtors	22,758	22,758
Customs & Excise	13,628	60,157
Payments in Advance	40,187	668
	<u>87,893</u>	<u>167,416</u>

17 Investments

The investments are short term in nature (i.e. instant access) and are placed with recognised financial institutions

	2021	2022
	<u>£</u>	<u>£</u>
CCLA	5,044,600	1,546,015
	<u>5,044,600</u>	<u>1,546,015</u>

It was agreed to place the Public Works Loan funds in the CCLA account and transfer funds into the deposit account as required.

NOTES TO THE ACCOUNTS

18 Creditors	<u>2021</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Inland Revenue & Local Government Pension Scheme	32,567	50,413
Receipts in Advance	622	372
Sundry Creditors and Accruals	88,738	232,007
	<u>480,922</u>	<u>99,569</u>
	<u>602,849</u>	<u>382,361</u>

19 General Fund Balance	<u>2021</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Balance as at 1st April	500,971	748,730
Increase / (Deficit) in the General Fund Balance	<u>247,759</u>	<u>36,685</u>
Balance as at 31st March	<u>748,730</u>	<u>785,415</u>

20 Capital Receipts Reserve	<u>2021</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Balance as at 1st April	5,190,261	3,935,769
Sales of Assets	1,782,608	
Loans Received	7,340,000	
Coneygear Centre grants received	43,588	
Transfer from Earmarked reserves	17,079	(3,005,720)
Repayment of loan to HDC	(802,500)	
Amount used to finance Capital Expenditure	<u>(9,635,267)</u>	
Balance as at 31st March	<u>3,935,769</u>	<u>930,049</u>

The capital receipts reserve represents capital receipts available to finance capital expenditure in future years.

21 S106 Reserve	<u>2021</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Balance as at 1st April	276,382	276,382
Receipts		-
Amount used to finance expenditure		<u>0</u>
Balance as at 31st March	<u>276,382</u>	<u>276,382</u>

22 CIL Reserve	<u>2021</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Balance as at 1st April	112,403	155,971
Receipts	43,568	
Amount used to finance expenditure	<u>0</u>	<u>0</u>
Balance as at 31st March	<u>155,971</u>	<u>155,971</u>

Community Infrastructure Levy is a planning charge, introduced by the Planning Act 2008 as a tool for local authorities in England and Wales to help deliver infrastructure to support the development of their area. It came into force on 6 April 2010 through the Community Infrastructure Levy Regulations 2010. HTC had its Neighbourhood plan adopted in 2019 so the CIL proportion paid to HTC has increased from 15% to 25%.

23 Earmarked Reserve

	2021	2022
	<u>£</u>	<u>£</u>
Balance as at 1st April	333,164	289,179
Transferred (to) /from General Reserve	17,074	
Amount used to finance expenditure	<u>(61,059)</u>	
Balance as at 31st March	<u>289,179</u>	<u>289,179</u>

Movements in Earmarked Reserves during the year were:

	01/04/21	Transfer (to) / from Gen Res	Expenditure	31/03/22
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Asbestos	-			-
Bins - Litter/Dog/Grit	-			-
Bloomfield Park	-			-
Church & Cemetery Walls	28,400			28,400
Coneygear Park	6,400			6,400
Coneygear Centre Grants	7,941			7,941
Cromwell Museum	19,994			19,994
Election Fund	64,493			64,493
Jointly Funded Minor Imp	24,319			24,319
KGV - Equipment	16,025			16,025
KGV Depot	-			-
Medway - Com. Reach Grant	-			-
Priory Rd Chapel repair	11,768			11,768
New Cemetery Projects	-			-
New Street Lights	8,166			8,166
Notice Boards & Signs	3,000			3,000
Play Equipment	28,608			28,608
SOPP Project	7,723			7,723
Town Hall Project	23,500			23,500
War memorials	38,842			38,842
Youth Centre Project	-			-
Value as at 31st March	<u>289,179</u>	-	-	<u>289,179</u>