

**RYE TOWN COUNCIL**

**STATEMENTS OF ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

Assisting Accountants  
*Gibbons Mannington & Phipps LLP*  
Chartered Accountants  
*Landgate Chambers*  
Rye  
TN31 7LJ

**Rye Town Council**

**Statements of Accounts**

**For the Year Ended 31 March 2021**

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**Rye Town Council**

**Council Information**

**For the Year Ended 31 March 2021**

**The Right Worshipful the Mayor of Rye**

Rebekah Gilbert

**Other Councillors**

Andi Rivett (Deputy Mayor)

David Ampthill

David Bookless

Michael Boyd

John Breeds

Jonathan Breeds

Cheryl Creaser

Chris Hoggart

Pat Hughes

Jo Kirkham

Ian Potter

Shaun Rogers

Andy Stuart

Sam Wood

**Clerk to the Council**

Richard Farhall

**Auditors**

PKF Littlejohn LLP  
1 Westferry Circus  
Canary Wharf  
London  
E14 4HD

## **Rye Town Council**

### **Income & Expenditure Account**

#### **For the Year Ended 31 March 2021**

	<b>Notes</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>INCOME</b>			
Precept on District Council		177,347	174,545
Interest and Investment Income	<b>2</b>	1,154	564
Town Hall Cottage	<b>5</b>	14,950	11,500
Discounted Accommodation Rent	<b>5</b>	7,150	7,800
Town Hall		4,678	22,946
Town Field	<b>5</b>	250	500
Establishment/General Administration		-	312
Information Point/Heritage Centre		7,476	82,300
Gifts and Donations		2,914	-
Other Grants		5,015	-
Heritage Centre Rent		1	-
Capital Assets Sold	<b>16</b>	1	111,601
Landgate Clock Repairs funds Received		150	575
Ferry Road Nursery Ground Rent		260	260
		<u>221,346</u>	<u>412,903</u>
<b>EXPENDITURE</b>			
Establishment/General Administration	<b>6, 7</b>	180,619	158,816
Election expenses		-	4,431
Capital Expenditure	<b>10</b>	11,775	9,196
Loan Repayments and Interest		7,742	7,743
Operational Expenditure:			
Town Hall Cottage		124	1,861
Town Hall		3,842	3,171
Information Point/Heritage Centre		1,168	108,988
Grants	<b>3</b>	9,130	7,202
		<u>214,400</u>	<u>301,408</u>
General Fund at 1 April 2020		11,776	10,168
Add: Total Income		<u>221,346</u>	<u>412,903</u>
		233,122	423,071
Deduct: Total Expenditure		<u>214,400</u>	<u>301,408</u>
		18,722	121,663
Transfers from / (to) Other Reserves		(21,695)	(117,205)
Agreed Virements		15,000	7,318
General Reserve Balance as at 31 March 2021		<u><u>12,027</u></u>	<u><u>11,776</u></u>

*The notes on Pages 4 to 10 form part of these accounts.*

**Rye Town Council**

**Balance Sheet**

**As At 31 March 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Current Assets</b>					
Stock	11	9,912		13,121	
Debtors and Prepayments	12	8,987		3,271	
Cash at Bank and In Hand		<u>209,447</u>		<u>202,825</u>	
		228,346		219,217	
<b>Current Liabilities</b>					
Creditors and Accrued Expenses	13	17,471		15,288	
<b>Net Current Assets</b>					
			<u>210,875</u>		<u>203,929</u>
<b>Net Assets</b>					
			<u>210,875</u>		<u>203,929</u>
<b>Capital and Reserves</b>					
Earmarked Reserves	14	198,848		192,153	
General Reserve		<u>12,027</u>		<u>11,776</u>	
		<u>210,875</u>		<u>203,929</u>	

The statements of accounts represent fairly the financial position of the Council as at 31 March 2021 and reflect its Income and Expenditure for the year.

These accounts have been approved by the Council

CLlr Rebekah Gilbert  
**The Right Worshipful the Mayor of Rye**

Mr R A S Farhall  
**Responsible Financial Officer**

Date: .....

Date: .....

**Rye Town Council**  
**Notes to the Accounts**  
**For the Year Ended 31 March 2021**

**1 Principal Accounting Policies**

**Accounting Convention**

The accounts have been prepared in accordance with the Accounts and Audit (England) Regulations 2015, and with guidance from the Joint Panel on Accountability and Governance Practitioners Guide (March 2020).

**Fixed Assets**

All expenditure on the acquisition, creation or enhancement of fixed assets is reported in the notes to the accounts, provided that the fixed asset yields benefits to the authority and the services it provides, for a period of more than one year. The year end values are stated on the following basis:

Land, operational properties and other operational assets are reported in the notes to the accounts at their original cost. Where original cost is not known a proxy value such as insurance value will be used and this value will remain constant throughout the period of ownership and not be revised to reflect current insurance values.

**Debtors and Creditors**

The revenue accounts of the Council are maintained on an accruals basis in accordance with the guide. That is that sums due to or from the Council during the year are included whether or not the cash has actually been received or paid in the year. Exceptions to this are payment of insurance premiums and regular quarterly accounts (e.g. telephone, electricity). This policy is applied consistently each year. Therefore, it will not have a material effect on the year's accounts or on the Council's annual budget.

**Stocks and Work In Progress**

Stock held is shown at the lower of cost or net realisable value.

**Leases**

The Council has no commitments under finance leases. Rentals payable under operating leases are charged to revenue on an accruals basis.

**Rye Town Council**  
**Notes to the Accounts**  
**For the Year Ended 31 March 2021**

**1 Principal Accounting Policies Continued**

**Reserves**

The Council maintains certain reserves to meet general and specific future expenditure. The purpose of the Council's reserves is explained in Note 14.

**Interest Income**

All interest receipts are credited initially to general funds.

**Pensions**

The pension costs that are charged to the Council's accounts in respect of its employees are equal to the contributions paid to the funded pension scheme for these employees.

These contributions are determined by the fund's actuary on a triennial basis and are set to meet 100% of the liabilities of the pension fund, in accordance with relevant

The last actuarial valuation was undertaken as at 27 November 2019 and the change in contribution rates as a result of that valuation took effect from 1 April 2020 with annual adjustments thereafter.

**Rye Town Council**  
**Notes to the Accounts**  
**For the Year Ended 31 March 2021**

**2 Interest and Investment Income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Interest Income - General Funds	1,154	564
	<u>1,154</u>	<u>564</u>

**3 Grant Expenditure**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Rye Christmas Festival	-	4,500
Rye and District Chamber of Commerce	450	-
Rye Arts Festival	500	-
The Music Well CIC	2,400	-
Rye & District Community Transport	2,000	2,000
EB Sculpture Ltd (Rye Airfield Memorial)	-	552
Strandliners CIC	280	150
Rye Mutual Aid	3,500	-
	<u>9,130</u>	<u>7,202</u>

**4 Agency Work**

During the year the Council maintained the Parish's urban verges on behalf of East Sussex County Council

During the year the Council commissioned no agency work to be performed by other authorities.

**5 Tenancies**

During the year the following tenancies were held:

**Council as landlord**

<b>Tenant</b>	<b>Property</b>	<b>Rent p.a.</b>	<b>Repairing/ Non Repairing</b>
		<b>£</b>	
Mr Anthony Maynell and Ms Anna Namiki	Town Hall Cottage	13,800	Non Repairing
	from 29 July 2019		
Rye Rugby Football Club Limited	South Side of New Road, Rye	500	Repairing
Mrs J White	97 South Undercliff, Rye	7,800	Non repairing
Rye Heritage Centre CIO	Rye Heritage Centre, Strand Quay, Rye	1	Non repairing
Ferry Road Nursery	Ferry Road, Rye	260	Repairing

**Council as tenant**

<b>Landlord</b>	<b>Property</b>	<b>Rent p.a.</b>	<b>Repairing/ Non Repairing</b>
		<b>£</b>	
Rother District Council	Cricket Salts (Rye Skate Park)	20	Non Repairing



**Rye Town Council**  
**Notes to the Accounts**  
**For the Year Ended 31 March 2021**

**6 Publicity**

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Town Council publicity	800	1,340
Additional RTC publicity	5,015	-
Heritage Centre publicity	-	2,000
	<u>5,815</u>	<u>3,340</u>
Funding due to be received from Rother District Council for the RTC additional publicity	<u>5,015</u>	<u>-</u>

**7 S.137 Expenditure**

During the year the Council exercised the Power of General Competence which may be used in place of the spending authority available under s.137 of the Local Government Act 1972.

**8 Pensions**

For the year of account the Council's contributions were 18.2% (primary rate) and 3.9% (secondary rate) of the employees' pensionable pay.

So as to provide adequately for known liabilities, the contribution rates in 2021/22 will be 18.2% (primary) and 3.4% (secondary).

Approved by: Hymans Robertson LLP  
(Actuaries to the Pensions Fund)

**Rye Town Council**  
**Notes to the Accounts**  
**For the Year Ended 31 March 2021**

**9 Fixed Assets**

As at 31 March 2021 the following assets were held:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
	<b>Value</b>	<b>Value</b>
<b><u>Freehold Land and Buildings</u></b>		
Town Hall	350,000	350,000
Town Hall Cottage	190,000	190,000
97 South Undercliff	227,500	227,500
7 Wish Ward - Land Adjacent	12,000	12,000
Ferry Road Nursery	10,000	10,000
Heritage Centre	190,000	190,000
Skate Park	39,050	39,050
Rye Millennium Wall	1	1
	<u>1,018,551</u>	<u>1,018,551</u>
<b><u>Vehicles and Equipment</u></b>		
Office Furniture	3,303	3,303
Other Furniture	24,700	24,700
Equipment - Office and Other	24,757	24,757
Sundry	24,018	24,018
Vehicles	13,444	2,115
	<u>90,222</u>	<u>78,893</u>
<b><u>Infrastructure Assets</u></b>		
Street Furniture	12,704	12,674
	<u>12,704</u>	<u>12,674</u>
<b><u>Community Assets</u></b>		
Playing Field (977 year lease) - Subject to a sub tenancy of 25 years to Rye Rugby Football Club Limited in 2005	11,000	11,000
Town Model*	-	40,000
Other Community Assets	361,502	361,502
	<u>372,502</u>	<u>412,502</u>
	<u><b>1,493,979</b></u>	<u><b>1,522,620</b></u>

\*The Town Model was sold to the Rye Heritage Centre charity for less than its stated value because it was neither feasible - nor desirable - for the Model to be relocated following the Council's decision to let the Heritage Centre to the charity for an initial five year period. The decision ensures that the Model continues to be accessible to the public.

The basis of valuation of the above assets is set out in the Accounting Policies (Note 1)

**10 Fixed Assets - Additions and Disposals**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
	<b>Cost</b>	<b>Cost</b>
During the year the following assets were purchased:		
Operational Land and Buildings	-	-
Vehicles and Equipment	11,449	10,371
Infrastructure Assets	326	-
Community Assets	-	800
	<u>11,775</u>	<u>11,171</u>
Purchased	11,775	9,196
Transferred in from earlier years purchases	-	1,975
	<u>11,775</u>	<u>11,171</u>
During the year the following assets were disposed:		
Operational Land and Buildings	-	-
Vehicles and Equipment	(120)	(15,409)
Infrastructure Assets	(296)	-
Community Assets	(40,000)	-
	<u>(40,416)</u>	<u>(15,409)</u>
Net movement for the year	<u>(28,641)</u>	<u>(4,238)</u>

**Rye Town Council**  
**Notes to the Accounts**  
**For the Year Ended 31 March 2021**

<b>11 Stocks</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Heritage Centre	-	9,955
Town Hall	-	3,166
Rye Information Point	9,912	-
	<u>9,912</u>	<u>13,121</u>
	<u><u>9,912</u></u>	<u><u>13,121</u></u>
<b>12 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade Debtors	3,053	941
VAT receivable	315	2,205
Other Debtors	5,140	125
Paid in advance	479	-
	<u>8,987</u>	<u>3,271</u>
	<u><u>8,987</u></u>	<u><u>3,271</u></u>
<b>13 Creditors and Accrued Expenses</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade Creditors	3,033	3,453
Other payments in advance	10,930	8,300
Accruals and other creditors	3,508	3,535
	<u>17,471</u>	<u>15,288</u>
	<u><u>17,471</u></u>	<u><u>15,288</u></u>

**Rye Town Council**  
**Notes to the Accounts**  
**For the Year Ended 31 March 2021**

**14 Earmarked Reserves**

	<b>Balance at 01/04/2020</b>	<b>Contribution to reserve</b>	<b>Contribution from reserve</b>	<b>C/fwd</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Asset Renewal Reserves	39,499	22,250	(7,497)	54,252
Other Earmarked Reserves	41,053	34,135	(30,744)	44,444
Capital Asset Reserves	<u>111,601</u>	<u>-</u>	<u>(11,449)</u>	<u>100,152</u>
Total Earmarked Reserves	<u><u>192,153</u></u>	<u><u>56,385</u></u>	<u><u>(49,690)</u></u>	<u><u>198,848</u></u>

The Asset Renewal Reserves are maintained to fund the maintenance of certain assets and the periodic replacement of certain equipment. They are credited normally with amounts equivalent to the notional depreciation charges on such assets.

The Other Earmarked Reserves are credited with amounts set aside from revenue to fund specific known commitments of the Council.

The Earmarked Reserves at 31 March 2021 are set out in Appendix A.

**15 Contingent Liabilities**

The Council is not aware of any contingent liabilities at the date of these accounts.

**16 Capital Asset Sold**

**In 2019/20**

Flat Mouth Bust asset sold, net of commissions and removal costs	111,352
Other small capital assets sold net of commissions	<u>249</u>
	<u><u>111,601</u></u>

These funds have been included in Earmarked Reserves in Appendix A

**Rye Town Council**  
**Notes to the Accounts**  
**For the Year Ended 31 March 2021**

**Earmarked Reserves**

**Appendix A**

	<b>Restated Balance at 01/04/2020</b>	<b>Provided</b>	<b>Used</b>	<b>Agreed virements from</b>	<b>Agreed virements to</b>	<b>Balance at 31/03/2021</b>	<b>Notes</b>
	<b>£</b>	<b>£</b>	<b>£</b>			<b>£</b>	
<b>Asset Renewal Reserves</b>							
Capital Fund Heritage Centre	2,690	1,500	1,887	-	-	2,303	
Capital Fund Town Model	-	-	-	-	-	-	
Heritage Centre Office Equipment	-	-	-	-	-	-	
Capital Town Hall Fund	26,934	8,000	3,842	-	-	31,092	
Capital Fund Cottage	626	2,000	124	-	-	2,502	
Town Hall Office Equipment	-	1,000	817	-	-	183	
Robes and Regalia	891	1,000	392	-	-	1,499	
Black and Gold Finger Posts (3/2/03)	2,833	-	-	-	-	2,833	
Skate Park	3,445	6,000	69	-	-	9,376	
Street Furniture	1,580	-	326	-	-	1,254	
Freda Gardham Playing Field	500	-	-	-	-	500	
Spirit of Rye (Millennium Wall)	-	-	-	-	1,000	1,000	6
Capital Fund - 97 South Undercliff	-	1,750	40	-	-	1,710	3
	<u>39,499</u>	<u>21,250</u>	<u>7,497</u>	<u>-</u>	<u>1,000</u>	<u>54,252</u>	
<b>Other Earmarked Reserves</b>							
IT and software	260	1,000	909	-	-	351	
Asset Valuations (28/1/02)	3,000	-	-	-	-	3,000	
Elections	2,938	1,500	-	-	-	4,438	
Alarm Upgrade	-	-	-	-	-	-	
Training	1,027	250	249	-	-	1,028	
Ceremonies Licence	655	717	-	-	-	1,372	
Website	-	1,500	439	-	-	1,061	
Winter Maintenance	897	250	487	-	-	660	
Highways Fund	6,733	-	-	-	-	6,733	
Neighbourhood Planning	-	-	-	-	-	-	
Grounds Maintenance	2,681	1,000	650	-	-	3,031	
Grants - General	6,572	-	6,572	-	-	-	
Access	118	500	295	-	-	323	
Rye Christmas Festival	-	4,000	-	-	-	4,000	
Tilling Green sign	1,000	-	-	-	-	1,000	
Town Steward	9,847	17,333	5,143	15,000	-	7,037	4
Speakership (2020-21)/Civic Fund	750	750	-	1,000	-	500	7
Heritage Centre Support	-	-	-	-	-	-	
New Business Support	4,000	-	-	-	-	4,000	
Mayoral Allowance (Gilbert)(24.8.20)	-	1,735	-	-	-	1,735	
Landgate Clock	575	100	-	-	-	675	
Landgate - urgent repairs	-	3,000	-	-	-	3,000	1
Human Resources	-	500	-	-	-	500	2
	<u>41,053</u>	<u>34,135</u>	<u>14,744</u>	<u>16,000</u>	<u>-</u>	<u>44,444</u>	
<b>Capital Assets Reserves:</b>							
Flat Mouth Bust	111,352	-	11,449	-	-	99,903	5
Other capital items sold	249	-	-	-	-	249	
	<u>111,601</u>	<u>-</u>	<u>11,449</u>	<u>-</u>	<u>-</u>	<u>100,152</u>	
Total Earmarked Reserves	<u>192,153</u>	<u>55,385</u>	<u>33,690</u>	<u>16,000</u>	<u>1,000</u>	<u>198,848</u>	
Transfer to/from Reserves			<u>21,695</u>		<u>(15,000)</u>		
	<u>192,153</u>				<u>21,695</u>		
			Used	<u>33,690</u>			
				<u>49,690</u>			

1 RTC agreed with RDC to underwrite £7,000 of the work (completed). RCS agreed to contribute £1,000 of this - and the Rye Fund £3,000.

2 New Earmarked Reserve - HR advice and recruitment costs.

3 New Earmarked Reserve- maintenance.

4 Figures exclude cost of ride-on mower & trailer (funded from Capital Assets Reserves). £15,000 vired to General Reserve.

5 Used: Ride on mower - £7,750; trailer - £3,699.

6 New provision (virement from Speakership) - the wall is in need of vegetation removal, re-pointing, cleaning - and a replacement plaque.

7 £1,000 virement to the new Spirit of Rye Earmarked Reserve.