

TREASURERS REPORT FOR THE NEW ORFORD TOWN TRUST - YEARS ENDED 31ST MARCH 2020 AND 2021

Like the Trust Chairmen before me, my report again covers two years.

Focusing first on the year ended 31st March 2020 the accounts were completed and audited by Scrutton Bland and have been submitted to Companies House for filing in line with Charity requirements.

The Trust performed well financially in this year with Income totalling just in excess of £200,000 and in line with budgeted expectations. Expenditure was less than predicted, mainly as routine maintenance and upkeep of Estates properties was lower than provided for. This resulted in an overall surplus for the year of £49000 after a provision for depreciation of Fixed Assets. This enabled the Trust to comfortably put additional funds towards the purchase bungalow in Town Farm Estate without putting pressure on Trust reserves.

The end of this year saw the implementation of the first lockdown and at this point none of us had any idea what effect this may have on the Trusts finances. Clearly complete lockdown had a devastating effect on the car park takings, however riverside users were encouraged to pay fees in full with the promise of a discount in 2021/22 to compensate for the period of time that the slipway was closed. Therefore, the full effect of the pandemic will not be reflected in the accounts until the current year. However, as restrictions began to lift in May 2020 it soon became apparent that the river would be an extremely popular destination for summer recreation, and therefore overall riverside income came in at a level similar to previous years. As I already mentioned the car park income was hit quite significantly and despite a busy summer period was unable to recover. Following further lockdown periods , it ended the year £19000 down on the previous year.

Finally, the fortunes of Estates committee were variable. Much of their income remained stable, such as property rents (which were boosted by the addition of the bungalow), and income from the allotments (which again provided a popular form of recreation during restrictions). However the Town Hall was closed for long periods during the year and suffered a significant drop in revenue. Down by approximately £9000 on the previous year. However, it did qualify for a series of Business Support Grants meaning that Estates finished the year in a much better position than anticipated.

The Trust also took advantage of the Job Retention Scheme for four out of six employees at differing times of the year. I cannot finish my report without mentioning the very generous donations to the Housing/Property fund towards the end of the financial year meaning that the Trusts Balance Sheet remains financially secure.

The Trustees approved the accounts at the meeting on 12th May, and agreed to allocate the surplus of £55000 to designated funds as provision for future maintenance of Trust assets. The accounts will shortly be submitted for audit.

Again copies of the accounts can be made available on request and any questions can be taken now or at the end of the meeting.

TREASURERS REPORT FOR ORFORD & GEDGRAVE PARISH COUNCIL FOR THE YEARS ENDED 31ST
MARCH 2020 AND 2021

For both of the years in question the Parish Council raised a precept of £28000.

During the year ended 31st March 2020 the Council focussed on routine operations with no major expenditure budgeted for or undertaken. Work was carried out around the village on the Recreation Ground, Village greens and various tree maintenance. The Council returned a surplus of just over £7000 and transferred £2000 into a reserve for future traffic management.

The accounts underwent an internal audit by Suffolk Association of Local Councils and an external audit by PKF Littlejohn, in line with legal requirements.

In the following year the Council continued with its routine operations and in addition completed the re-fencing of the childrens' play area. This was funded in part by receipts of Community Infrastructure Levy money from East Suffolk and a donation from our County Councillor Andrew Reid. The balance was funded from Council reserves. The Dragons Teeth on the Recreation Ground were also replaced with a further donation from Andrew Reid. The year finished with a small surplus of £3600 and a further contribution of £1500 to the long term traffic management reserve. The Council ended the year with significant bank balances which included funds already raised for projects completed in 2021/22, namely the climbing dome on the Recreation Ground and the renovation of the Village Pump area in Pump Street.

These accounts were approved by the Council at their April meeting and will undergo the same audit examinations as in the previous year.

Copies of the accounts can be made available on request.

Any questions can be taken now or at the end of the meeting.