



BRAUNSTONE TOWN COUNCIL

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ACCOUNTS 2020/21 **EXPLANATORY STATEMENT**

Braunstone Town Council's Accounting Statements for 2020/21 are set out in Section 2 of the Annual Governance and Accountability Return.

This explanatory statement, published with the Accounts, sets out the background to the increase in borrowing during 2020/21 in respect of the value of the asset and the payments made towards the construction of the new Shakespeare Park Pavilion.

During 2020/21, the Council drew down funds to pay towards the cost of the new Shakespeare Park Pavilion; once the builder has completed the works and handed over the facility to the Council (which will be in the 2021/22 financial year), the asset will appear on the fixed assets list.