

TENBY TOWN COUNCIL
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2019



TENBY TOWN COUNCIL

Council Information

Mayor

Councillor Mrs. Sue Lane (appointed 19/05/2017)

Deputy Mayor

Councillor Mrs. Christine Brown (appointed 19/05/2017)

Councillors

Cllr. Mike Evans

Cllr. Trevor Hallett

Cllr. Laurence Blackhall

Cllr. Paul Rapi

Cllr. Mrs. Tish Rossiter

Cllr. Mrs. Sarah Williams

Cllr. Mrs. Caroline Thomas (resigned 08/01/2019)

Cllr. Tony Brown

Cllr. Mrs. Sam Skyrme-Blackhall

Cllr. Mrs. Alex Rees (resigned 04/09/2018))

Will Crockford (co-opted 24/04/2018)

Mrs. T. Evans (co-opted 30/10/2018)

Mr. V. Perry (co-opted 19/02/2019)

Clerk to the Council

Mr. Andrew Davies

Auditors

Grant Thornton UK LLP, 11/13 Penhill Road, Cardiff. CF11 9UP



**REPORT OF THE ACCOUNTANTS TO
TENBY TOWN COUNCIL**

We have prepared the attached financial accountants, set out on pages 2 to 7, from records and information provided by yourselves and we can confirm that the accounts are in accordance therewith. We have not carried out an audit.

ASHMOLE & CO.
Chartered Certified Accountants & Registered Auditors

Date:



TENBY TOWN COUNCIL

SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDING 31ST MARCH 2019

2018 Last Year's Income and Expenditure	Activity	Receipts and Payments	Adjustments Regarding Last Year	2019 Current Year Adjustments	Income and Expenditure
£		£	£	£	£
Calculation of Income					
167,227	Precept on County Council	177,213	-	-	177,213
122	Interest Received	486	-	-	486
-	Civic	176	-	-	176
3,682	Augustus Place	3,920	505	425	3,840
204	Old Cemetery	204	-	-	204
6,375	New Cemetery	4,410	420	1,530	5,520
8,580	Capital Expenditure Grant	11,223	-	-	11,223
615	Tourism	450	-	-	450
391	Town maintenance/regeneration	147	-	-	147
175	Jubilee maintenance	61	-	-	61
955	Refuse collection	953	-	-	953
<u>£188,326</u>	Total	<u>£199,243</u>	<u>£925</u>	<u>£1,955</u>	<u>£200,273</u>
Calculation of Expenditure					
63,314	Administration	62,973	1,807	5,387	66,553
10,045	Capital Expenditure	11,736	-	-	11,736
41,075	De Valence Pavilion	38,740	-	-	38,740
15,353	Town/Garden Maintenance	17,108	33	-	17,075
728	Jubilee maintenance	834	-	-	834
4,249	Cemetery	3,259	200	-	3,059
14,919	Lighting	16,318	-	-	16,318
5,097	Augustus Place	9,324	-	-	9,324
12,419	Civic	10,090	60	-	10,030
-	Civic S137 payment	300	-	-	300
6,975	Tourism	6,964	-	-	6,964
1,025	Refuse collection	891	-	(108)	783
<u>£175,199</u>		<u>£178,537</u>	<u>£2,100</u>	<u>£5,279</u>	<u>£181,716</u>
CUMULATIVE FUND BALANCE					
153,430	Reserves Brought Forward				166,557
188,326	Add Total Income				200,273
175,199	Less Total Expenditure				181,716
<u>£166,557</u>	Reserves Carried Forward				<u>£185,114</u>




TENBY TOWN COUNCIL

BALANCE SHEET AS AT 31ST MARCH 2019

	2019		2018	
	£	£	£	£
Current Assets				
VAT	3,480		3,245	
Debtors	1,966		930	
Prepayments	457		73	
Cash at Bank	184,916		170,288	
Cash in Hand	31		30	
	<u>190,850</u>		<u>174,566</u>	
Current Liabilities				
Bank account			5,836	
Creditors and Accrued Expenses	5,736		2,173	
Net Current Assets		<u>185,114</u>		<u>166,557</u>
Total Assets Less Current Liabilities		<u>£185,114</u>		<u>£166,557</u>
Represented by				
Earmarked Reserves		129,986		117,200
General Reserves		55,128		49,357
		<u>£185,114</u>		<u>£166,557</u>

The above statement represents fairly the financial position of the Authority as at 31st March 2019 and reflects its income and expenditure during the year.

APPROVED BY COUNCIL

Signed  Chairman Date: 20/5/19

Signed  Finance Officer Date: 20/5/19



TENBY TOWN COUNCIL

Notes to the accounts 31st March 2019

1. 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. Fixed assets are valued on the basis recommended by CIPFA. 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 current insurance values as approximating the lower of net current replacement cost and net realisable value.

Infrastructure assets and community assets are included at insurance valuations.

2. Debtors and Creditors

The revenue accounts of the Council are maintained on an accruals basis in accordance with the Accounting Guidance Notes for Local Councils. That is 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 regular quarterly accounts (eg telephone, electricity etc.) This policy is applied consistently each year. Therefore, it will not have a material effect on the years' accounts or on the Council's budget.

3. Reserves

The Council maintains certain reserves to meet general and specific future expenditure.

4. Interest Income

All interest receipts are credited initially to general funds.

5. 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 pensions fund, in accordance with relevant government regulations.

The next actuarial valuation will take place in March 2020 and any change in contribution rates as a result will take effect from 31st March 2020.



TENBY TOWN COUNCIL

Notes to the accounts 31st March 2019

6. Agency Work

During the year the Council undertook no agency work on behalf of Pembrokeshire County Council

7. Tenancies

During the year the following tenancies were held:

Council as Landlord

De Valence Pavilion - Peppercorn

Council as Tenant

Landlord	Property	Rent p.a.	Repairing/ Non Repairing
	Jubilee Play Area	£1	

The rent charge for the Jubilee play area was paid in one lump sum in 2012 amounting to £25. The aforementioned amount represents a payment of £1 for each of the 25 year lease.

8. Publicity

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

		2019 £	2018 £
Town Council	Other Advertising	348	108
		<u>£348</u>	<u>£108</u>



TENBY TOWN COUNCIL

Notes to the accounts 31st March 2019

9. Section 137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enables the Council to spend up to the sum of £7.86 per head of the electoral roll in any one year for the benefit of people in its area on activities or projects not specifically authorised by other powers. There were **3,381** persons on the electoral roll as at 31st March 2019.

	2019	2018
The total amount available for this purpose was:	<u>£26,575</u>	<u>£25,412</u>

10. Pensions

For the year of account the Council's contributions equal 13% of employee's pensionable pay.

Approved by: Mercer Human Resource Consulting Ltd
(Actuaries to the Pension Fund)

11. Debts Outstanding

At the year end debts of £1,966 were outstanding and due to the Council. The ages of these debts were:

	2019 £	2018 £
Less than 3 months	<u>1,966</u>	<u>930</u>
	<u>£1,966</u>	<u>£930</u>

12. Fixed Assets - Additions

The following assets were purchased during the year:

	2019	2018
Play and skate park	-	10,045
Office computers	-	-
Christmas festoons	-	-
Augustus Place - Boiler	-	-
DVP equipment	-	-
War memorial	11,736	-
Town regeneration - Norton railings contribution	-	-
Tourism - Portable PA	-	-
	<u>£11,736</u>	<u>£10,045</u>



TENBY TOWN COUNCIL

Notes to the Accounts 31st March 2019

FIXED ASSETS

As at 31st March the following assets were held:

Value 2019
per insurance
schedule

Freehold Land and Buildings

De Valence Pavilion, Tenby	4,153,700
Augustus Place Community Centre	208,000
Cemetery Shed	-
Jubilee equipment	-
Jubilee lease legal fees	-
Jubilee disbursements	-
Jubilee turfing	-
Jubilee play equipment	-
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	£ 4,361,700

The Jubilee equipment is insured by Pembrokeshire County Council

Vehicles and Equipment

Office Machinery and Equipment	14,319
Augustus Community Centre Furniture and Equipment	6,086
Garden Machinery	-
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	£ 20,405

Infrastructure Assets

Memorial Drinking Fountain	16,957
	<hr/>
	£ 16,957

Community Assets

Maces, Medallions, Robes & Chains of Office	125,000
Mayoral Fixtures and Fittings	9,343
Civic regalia plate and plaques	-
Pictures, prints, photographs	5,492
Computers	-
Christmas Lights	33,773
Two notice boards	1,653
Bus Shelter	1,694
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	£ 176,955

Total

£ 4,576,017

