

TENBY TOWN COUNCIL
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2020



TENBY TOWN COUNCIL

Council Information

Mayor

Councillor Mr Tony Brown (appointed May 2019)

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. Sam Skyrme-Blackhall

Cllr. Mrs. T. Evans

Cllr. Mrs S Lane

Cllr. Mrs. Sarah Williams (resigned April 2019)

Cllr. Mr. V. Perry (resigned April 2019)

Cllr. D Morgan (Co-opted July 2019)

Cllr. M Ronnowitz (Co-opted July 2019)

Cllr. H Whitehurst (Co-opted July 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 2020

2019 Last Year's Income and Expenditure	Activity	2020			Income and Expenditure
		Receipts and Payments	Adjustments Regarding Last Year	Current Year Adjustments	
£		£	£	£	£
Calculation of Income					
177,213	Precept on County Council	183,835	-	-	183,835
486	Interest Received	534	-	-	534
176	Civic	-	-	-	-
3,840	Augustus Place	4,083	425	300	3,958
204	Old Cemetery	204	-	-	204
5,520	New Cemetery	6,677	1,530	963	6,110
11,223	Capital Expenditure Grant	-	-	-	-
-	Capital donations	980	-	-	980
450	Tourism	500	-	-	500
147	Town maintenance/regeneration	101	-	-	101
61	Jubilee maintenance	48	-	-	48
953	Refuse collection	846	-	-	846
<u>£200,273</u>	Total	<u>£197,808</u>	<u>£1,955</u>	<u>£1,263</u>	<u>£197,116</u>
Calculation of Expenditure					
66,553	Administration	68,130	5,269	5,752	68,613
11,736	Capital Expenditure	5,216	-	-	5,216
38,740	De Valence Pavilion	36,740	-	-	36,740
17,075	Town/Garden Maintenance	18,773	-	-	18,773
834	Jubilee maintenance	1,535	-	-	1,535
3,059	Cemetery	3,481	-	-	3,481
16,318	Lighting	17,318	-	-	17,318
9,324	Augustus Place	9,735	-	68	9,803
10,030	Civic	7,246	-	-	7,246
300	Civic S137 payment	250	-	-	250
6,964	Tourism	6,793	-	-	6,793
783	Refuse collection	850	-	-	850
<u>£181,716</u>		<u>£176,067</u>	<u>£5,269</u>	<u>£5,820</u>	<u>£176,618</u>
CUMULATIVE FUND BALANCE					
166,557	Reserves Brought Forward				185,114
200,273	Add Total Income				197,116
181,716	Less Total Expenditure				176,618
<u>£185,114</u>	Reserves Carried Forward				<u>£205,612</u>




TENBY TOWN COUNCIL

BALANCE SHEET AS AT 31ST MARCH 2020

	2020		2019	
	£	£	£	£
Current Assets				
VAT	3,097		3,480	
Debtors	1,292		1,966	
Prepayments	386		457	
Cash at Bank	206,636		184,916	
Cash in Hand	25		31	
	211,436		190,850	
 Current Liabilities				
Bank account			-	
Creditors and Accrued Expenses		5,824		5,736
Net Current Assets		205,612		185,114
 Total Assets Less Current Liabilities		£205,612		£185,114
 Represented by				
Earmarked Reserves		129,986		129,986
General Reserves		75,626		55,128
		£205,612		£185,114

The above statement represents fairly the financial position of the Authority as at 31st March 2020 and reflects its income and expenditure during the year.

APPROVED BY COUNCIL

Signed  Chairman Date: 16-6-20

Signed  Finance Officer Date: 16-6-20



TENBY TOWN COUNCIL

Notes to the accounts 31st March 2020

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.

An actuarial valuation took place in March 2020 and any change in contribution rates as a result will take effect from 1st April 2021.



TENBY TOWN COUNCIL

Notes to the accounts 31st March 2020

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.

		2020 £	2019 £
Town Council	Other Advertising	507	348
		<u>£507</u>	<u>£348</u>



TENBY TOWN COUNCIL

Notes to the accounts 31st March 2020

9. Section 137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enables the Council to spend up to the sum of £8.12 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 2020.

	2020	2019
The total amount available for this purpose was:	<u>£27,454</u>	<u>£26,575</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 £1,292 were outstanding and due to the Council. The ages of these debts were:

	2020	2019
	£	£
Less than 3 months	<u>1,292</u>	<u>1,966</u>
	<u>£1,292</u>	<u>£1,966</u>

12. Fixed Assets - Additions

The following assets were purchased during the year:

	2020	2019
Play and skate park	-	-
Office computers	-	-
Christmas festoons	5,216	-
Augustus Place - Boiler	-	-
DVP equipment	-	-
War memorial	-	11,736
Town regeneration - Norton railings contribution	-	-
Tourism - Portable PA	-	-
	<u>£5,216</u>	<u>£11,736</u>



TENBY TOWN COUNCIL

Notes to the Accounts 31st March 2020

FIXED ASSETS

As at 31st March the following assets were held:

Value 2020
per insurance
schedule

Freehold Land and Buildings

De Valence Pavilion, Tenby	4,311,541
Augustus Place Community Centre	208,000
	<u>£ 4,519,541</u>

The Jubilee equipment is insured by Pembrokeshire County Council

Vehicles and Equipment

Office Machinery and Equipment	14,662
Augustus Community Centre Furniture and Equipment	6,086
	<u>£ 20,748</u>

Infrastructure Assets

Memorial Drinking Fountain	17,618
	<u>£ 17,618</u>

Community Assets

Maces, Medallions, Robes & Chains of Office	128,000
Mayoral Fixtures and Fittings	9,567
Pictures, prints, photographs	5,624
Christmas Lights	34,584
Bus Shelters and notice boards	3,477
	<u>£ 181,252</u>

Total

£ 4,739,159

