

TENBY TOWN COUNCIL
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2021



TENBY TOWN COUNCIL

Council Information

Mayor

Councillor Mrs. Sam Skyrme-Blackhall (appointed 30th June 2020)

Deputy Mayor

Councillor Mrs. Tracey Evans (appointed 30th June 2020)

Councillors

Cllr. Mike Evans

Cllr. Trevor Hallett

Cllr. Laurence Blackhall

Cllr. Paul Rapi

Cllr. Mrs. Tish Rossiter

Cllr. Mrs Sue Lane

Cllr. Dai Morgan

Cllr. Matt Ronowitz

Cllr. Harry Whitehurst

Cllr. Mrs. Chris Brown

Cllr. A Brown (resigned March 2021)

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 2021

2020 Last Year's Income and Expenditure	Activity	2021			Income and Expenditure
		Receipts and Payments	Adjustments Regarding Last Year	Current Year Adjustments	
£		£	£	£	£
Calculation of Income					
183,835	Precept on County Council	197,734	-	-	197,734
534	Interest Received	169	-	-	169
-	Civic	-	-	-	-
3,958	Augustus Place	380	300	-	80
204	Old Cemetery	204	-	-	204
6,110	New Cemetery	7,753	963	518	7,308
-	Capital Expenditure Grant	64,233	-	-	64,233
980	Capital donations	-	-	-	-
500	Tourism	500	-	-	500
101	Town maintenance/regeneration	591	-	-	591
48	Jubilee maintenance	-	-	-	-
846	Refuse collection	-	-	-	-
<u>£197,116</u>	Total	<u>£271,564</u>	<u>£1,263</u>	<u>£518</u>	<u>£270,819</u>
Calculation of Expenditure					
68,613	Administration	73,544	5,752	1,768	69,560
5,216	Capital Expenditure	86,202	-	-	86,202
36,740	De Valence Pavilion	36,740	-	-	36,740
18,773	Town/Garden Maintenance	19,995	-	-	19,995
1,535	Jubilee maintenance	945	-	-	945
3,481	Cemetery	3,249	-	-	3,249
17,318	Lighting	11,980	-	-	11,980
9,803	Augustus Place	5,608	68	-	5,540
7,246	Civic	6,926	-	-	6,926
250	Civic S137 payment	1,050	-	-	1,050
6,793	Tourism	3,881	-	-	3,881
850	Refuse collection	146	-	-	146
-	Bad debt	300	-	-	300
<u>£176,618</u>		<u>£250,566</u>	<u>£5,820</u>	<u>£1,768</u>	<u>£246,514</u>
CUMULATIVE FUND BALANCE					
185,114	Reserves Brought Forward				205,612
197,116	Add Total Income				270,819
176,618	Less Total Expenditure				246,514
<u>£205,612</u>	Reserves Carried Forward				<u>£229,917</u>



TENBY TOWN COUNCIL

BALANCE SHEET AS AT 31ST MARCH 2021

	2021		2020	
	£	£	£	£
Current Assets				
VAT	16,954		3,097	
Debtors	518		1,292	
Prepayments	252		386	
Cash at Bank	214,173		206,636	
Cash in Hand	40		25	
	231,937		211,436	
Current Liabilities				
Bank account	-		-	
Creditors and Accrued Expenses	2,020		5,824	
Net Current Assets		229,917		205,612
Total Assets Less Current Liabilities		£229,917		£205,612
Represented by				
Earmarked Reserves		185,159		129,986
General Reserves		44,758		75,626
		£229,917		£205,612

The above statement represents fairly the financial position of the Authority as at 31st March 2021 and reflects its income and expenditure during the year.

APPROVED BY COUNCIL

Signed	 <hr style="border: 0.5px solid black;"/>	Chairman	Date: <u>9-6-21</u>
Signed	 <hr style="border: 0.5px solid black;"/>	Finance Officer	Date: <u>9-6-21</u>

TENBY TOWN COUNCIL

Notes to the accounts 31st March 2021

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 2021 and any change in contribution rates as a result will take effect from 1st April 2022.

TENBY TOWN COUNCIL

Notes to the accounts 31st March 2021

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
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Jubilee Play Area		£1	
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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.

		2021 £	2020 £
Town Council	Other Advertising	641	507
		<u>£641</u>	<u>£507</u>



TENBY TOWN COUNCIL

Notes to the accounts 31st March 2021

9. Section 137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enables the Council to spend up to the sum of £8.32 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 3,330 persons on the electoral roll as at 31st March 2021.

	2021	2020
The total amount available for this purpose was:	<u>£27,706</u>	<u>£27,454</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 £518 were outstanding and due to the Council. The ages of these debts were:

	2021	2020
	£	£
Less than 3 months	<u>518</u>	<u>1,292</u>
	<u>£518</u>	<u>£1,292</u>

12. Fixed Assets - Additions

The following assets were purchased during the year:

	2021	2020
Play and skate park	63,761	-
Christmas festoons	6,251	5,216
Specialist projects within the community	7,288	-
Specialist Paragon project	<u>8,902</u>	<u>-</u>
	<u>£86,202</u>	<u>£5,216</u>



TENBY TOWN COUNCIL

Notes to the Accounts 31st March 2021

FIXED ASSETS

As at 31st March the following assets were held:

Value 2021
per insurance
schedule

Freehold Land and Buildings

De Valence Pavilion, Tenby
Augustus Place Community Centre

4,311,541
209,248

£ 4,520,789

The Jubilee equipment is insured by Pembrokeshire County Council

Vehicles and Equipment

Office Machinery and Equipment
Augustus Community Centre Furniture and Equipment

14,882
6,177

£ 21,059

Infrastructure Assets

Memorial Drinking Fountain

17,724

£ 17,724

Community Assets

Maces, Medallions, Robes & Chains of Office
Mayoral Fixtures and Fittings
Pictures, prints, photographs
Christmas Lights
Bus Shelters and notice boards

129,920
10,000
6,000
35,103
3,498

£ 184,521

Total

£ 4,744,093