

**TENBY TOWN COUNCIL**  
**FINANCIAL ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

# TENBY TOWN COUNCIL

## Council Information

### Mayor

Cllr. D. Morgan (elected May 2023)

### Deputy Mayor

Cllr. C. Dale (elected May 2023)

### Councillors

Cllr. L. Blackhall

Cllr. J. Criddle (co-opted May 2023)

Cllr. L. Crockford (co-opted May 2023)

Cllr. M. Evans (co-opted July 2023)

Cllr. P. Rapi

Cllr. E. Lewis (co-opted May 2023)

Cllr. D. Whitehurst

Cllr. T. Hallett

Cllr. J. Phillips (co-opted May 2023)

Cllr. S. Skyrme-Blackhall

Cllr. T. Sloan (co-opted May 2023)

### Clerk to the Council

Mr. Andrew Davies

### Auditors

Wales Audit Office

**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 2024

2023 Last Year's Income and Expenditure	Activity	2024			Income and Expenditure
		Receipts and Payments	Adjustments Regarding Last Year	Current Year Adjustments	
£		£	£	£	£
<b>Calculation of Income</b>					
224,099	Precept on County Council	225,143			225,143
674	Interest Received	4,095			4,095
6,085	Augustus Place	6,362	1,103	1,008	6,267
204	Old Cemetery	204			204
11,270	New Cemetery	9,553	1,623	2,160	10,090
39,507	Capital Expenditure Grant	29,793			29,793
1,694	Town maintenance	1,756			1,756
27,628	Tourism/regeneration	15,568		570	16,138
506	Refuse collection	137			137
-	Other	14			14
<u>£311,667</u>	<b>Total</b>	<u>£292,624</u>	<u>£2,726</u>	<u>£3,738</u>	<u>£293,636</u>
<b>Calculation of Expenditure</b>					
95,035	Administration	117,094	1,724	(7,637)	107,733
58,615	Capital Expenditure	7,429			7,429
320	Advertising & publicity	272			272
10,740	Tenancies (council as Tenant)	28,740			28,740
28,364	De Valence Pavilion	26,000			26,000
20,403	Town maintenance	22,191	18	249	22,421
3,000	New cemetery	3,176			3,176
204	Old cemetery	204			204
15,165	Lighting	21,064			21,064
5,667	Augustus Place	8,482			8,482
8,206	Civic	12,254	2,329	100	10,025
4,500	Civic S137 payment	3,020			3,020
24,907	Tourism/regeneration	24,704	4,254	416	20,866
528	Refuse collection	211		70	281
30	Bad debt	-			-
<u>£275,684</u>		<u>£274,841</u>	<u>£8,325</u>	<u>-£6,802</u>	<u>£259,714</u>
<b>CUMULATIVE FUND BALANCE</b>					
250,695	Reserves Brought Forward				286,678
311,667	Add Total Income				293,636
275,684	Less Total Expenditure				259,714
<u>£286,678</u>	Reserves Carried Forward				<u>£320,600</u>

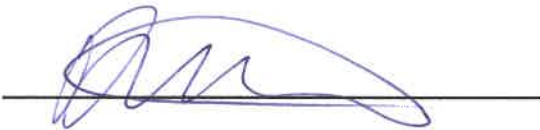
TENBY TOWN COUNCIL


BALANCE SHEET AS AT 31ST MARCH 2024

	2024		2023	
	£	£	£	£
<b>Current Assets</b>				
VAT		2,990		4,385
Debtors		3,839		2,725
Prepayments		13,770		1,352
Cash at Bank		307,505		287,722
Cash in Hand		43		172
		<u>328,147</u>		<u>296,356</u>
<b>Current Liabilities</b>				
Creditors and Accrued Expenses		<u>7,547</u>		<u>9,678</u>
<b>Net Current Assets</b>		320,600		286,678
<b>Total Assets Less Current Liabilities</b>		<u>£320,600</u>		<u>£286,678</u>
<b>Represented by</b>				
Earmarked Reserves		186,081		181,177
General Reserves		<u>134,519</u>		<u>105,501</u>
		<u>£320,600</u>		<u>£286,678</u>

The above statement represents fairly the financial position of the Authority as at 31st March 2024 and reflects its income and expenditure during the year.

APPROVED BY COUNCIL

Signed  Chairman Date: 4/6/2024

Signed  Finance Officer Date: 4/6/2024

# TENBY TOWN COUNCIL

## Notes to the accounts 31st March 2024

### 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 is to take place in the Autumn and any change in contribution rates as a result will take effect from 1st April 2025.

## TENBY TOWN COUNCIL

### Notes to the accounts 31st March 2024

#### 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.

		2024 £	2023 £
Town Council	Other Advertising	272	320
		<u>£272</u>	<u>£320</u>

## TENBY TOWN COUNCIL

### Notes to the accounts 31st March 2024

#### 137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enables the Council to spend up to the sum of £9.93 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 3237 persons on the electoral roll as at 31st March 2024.

	2024	2023
The total amount available for this purpose was:	<u>£32,143</u>	<u>£29,318</u>

#### 10. Pensions

For the year of account the Council's contributions equal 11.6% 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 £3,839 were outstanding and due to the Council. The ages of these debts were:

	2024 £	2023 £
Less than 3 months	<u>3,839</u>	<u>2,725</u>
	<u>£3,839</u>	<u>£2,725</u>

#### 12. Fixed Assets - Additions

The following assets were purchased during the year:

	2024	2023
Play and skate park	-	10,926
Tenby spaces and places	7,429	-
Specialist Paragon project	-	47,689
	<u>£7,429</u>	<u>£58,615</u>



# TENBY TOWN COUNCIL

## Notes to the Accounts 31st March 2024

### FIXED ASSETS

As at 31st March the following assets were held:

Value 2024  
per insurance  
schedule

#### Freehold Land and Buildings

De Valence Pavilion, Tenby  
Augustus Place Community Centre

4,915,156  
306,743

£ 5,221,899

The Jubilee equipment is insured by Pembrokeshire County Council

#### Vehicles and Equipment

Office Machinery and Equipment  
Augustus Community Centre Furniture and Equipment

23,911  
11,243

£ 35,154

#### Infrastructure Assets

Memorial Drinking Fountain

25,982

£ 25,982

#### Community Assets

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

180,878  
15,009  
9,005  
43,901  
8,168  
4,500

£ 261,461

#### Total

£ 5,544,496