

HUNTINGDON TOWN COUNCIL



ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST March 2009

For Approval by Finance Committee on
18th June 2009

1 Trinity Place
Hartford Road
Huntingdon
PE29 3QA
11th June 2009

Karen Cameron
Town Clerk

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EXPLANATORY FOREWORD

The Statement of Accounts brings together on the following pages the major financial statements of the Council and consists of:-

Page	2	Copy of the Statement of Accounts which forms part of the Annual Return and requires the Council's approval at the Finance Committee Meeting on 18th June 2009
Page	3	Copy of the Annual Governance Statement requiring confirmation and approval by the Council at the Finance Committee Meeting on 18th June 2009
Page	4-7	The Statement of Accounting Policies. Which sets out the basis on which the accounts have been compiled
Page	8	The Income and Expenditure Account. Summarising revenue expenditure and income for the year on all services.
Page	9	The Balance Sheet. Setting out the financial position of the Council at 31st March 2009 and showing balances and reserves available for future use.
Page	10-15	Notes to the Statement of Accounts

Budget Comparison for the year ended 2009

The following shows a comparison of the budget and outturn figures

	Budget £	Actual £
Interest on Investments	(£25,000)	(£24,422)
Highways, Footpaths & Lighting	£ 815	£ 87
Grants and Donations	£ 81,849	£ 82,957
Sports Facilities & Community Development	£ 13,841	£ 23,472
Community Halls	£ 98,252	£ 108,190
Amenity Areas	£ 202,078	£ 119,246
Democratic Representation & Management	£ 116,954	£ 122,185
Corporate Management	£ 108,675	£ 82,206
Net Costs of Services	£ 597,464	£ 513,921
Transfer from Capital Receipts Reserve	£ -	(£142,226)
Transfer from Earmarked Reserve	£ -	(£2,904)
Transfer to Repairs & Renewals Reserve	£ -	£ 8,600
Capital Projects inc Deferred Charges	£ -	£ 261,491
Deficit in the General Fund Balance for the year	£ -	(£41,418)
Precept	<u>£ 597,464</u>	<u>£ 597,464</u>

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Page	16	Bank Reconciliation

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Section 1 – Statement of accounts for

HUNTINGDON TOWN COUNCIL

In completing the boxes below please explain any significant variances on a separate sheet and send this to the external auditor together with a copy of your bank reconciliation as at 31 March 2009.

	Year ending		Notes and guidance
	31 March 2008 £	31 March 2009 £	
Please round all figures to nearest £. Do not leave any boxes blank and report £0 or Nil balances. All figures must agree to underlying financial records.			
1 Balances brought forward	639 088	746 237	Total balances and reserves at the beginning of the year as recorded in the financial records. Value must agree to Box 7 of previous year.
2 (+) Annual precept	569 800	597 464	Total amount of precept received in the year.
3 (+) Total other receipts	214 221	184 438	Total receipts or income as recorded in the cashbook less the precept. Includes support, discretionary and revenue grants.
4 (-) Staff costs	375 376	438 239	Total expenditure or payments made to and on behalf of all employees. Include salaries and wages, PAYE and NI (employees and employers), pension contributions and employment expenses.
5 (-) Loan interest/capital repayments	-	-	Total expenditure or payments of capital and interest made during the year on borrowings (if any).
6 (-) Total other payments	301 496	521 611	Total expenditure or payments as recorded in the cashbook less staff costs (line 4) and loan interest/capital repayments (line 5).
7 (=) Balances carried forward	746 237	568 289	Total balances and reserves at the end of the year. Must equal (1+2+3) - (4+5+6)
8 Total cash and short term investments	735 813	565 516	The sum of all current and deposit bank accounts, cash holdings and short term investments held as at 31 March - to agree with bank reconciliation.
9 Total fixed assets and long term assets	27 141 60	29 045 24	The recorded book value at 31 March of all fixed assets owned by the council and any other long term assets e.g. loans to third parties and any long term investments.
10 Total borrowings	Nil	Nil	The outstanding capital balance as at 31 March of all loans from third parties (including PWLB).
11 Trust funds (including charitable) disclosure note	YES No/NA	YES No/NA	The council acts as sole trustee for and is responsible for managing trust funds or assets. (Readers should note that the figures above do not include any trust transactions.)

I certify that the statement of accounts contained in this annual return presents fairly the financial position of the council/meeting and its income and expenditure, or properly presents receipts and payments, as the case may be, for the year ended 31 March 2009.

Signed by Responsible Financial Officer

Karen Almondson

Date

DD/MM/YYYY

I confirm that these accounts were approved by the council/meeting and recorded as minute reference

FIN M2 18TH JUNE 2009

Date

DD/MM/YYYY

Signed by Chair of meeting approving this statement of accounts

J. D. S.

Date

18/6/09

Section 2 – Annual governance statement

We acknowledge as the members of **HUNTINGDON TOWN COUNCIL** our responsibility for ensuring that there is a sound system of internal control, including the preparation of the statement of accounts. We confirm, to the best of our knowledge and belief, with respect to the statement of accounts for the year ended 31 March 2009, that:

	Agreed – Yes or No*	'Yes' means that the council/meeting:
1 we have approved the statement of accounts which has been prepared in accordance with the requirements of the Accounts and Audit Regulations and proper practices.		prepared its statement of accounts in the way prescribed by law.
2 we have maintained an adequate system of internal control, including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness.		made proper arrangements and accepted responsibility for safeguarding the public money and resources in its charge.
3 we have taken all reasonable steps to assure ourselves that there are no matters of actual or potential non-compliance with laws, regulations and codes of practice which could have a significant financial effect on the ability of the council to conduct its business or on its finances.		has only done things that it has the legal power to do and has conformed to codes of practice and standards in the way it has done so.
4 we have provided proper opportunity during the year for the exercise of electors' rights in accordance with the requirements of the Accounts and Audit Regulations.		during the year has given all persons interested the opportunity to inspect and ask questions about the council's accounts.
5 we have carried out an assessment of the risks facing the council and taken appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required.		considered the financial and other risks it faces and has dealt with them properly.
6 we have maintained throughout the year an adequate and effective system of internal audit of the council's accounting records and control systems and carried out a review of its effectiveness.		arranged for a competent person, independent of the financial controls and procedures, to give an objective view on whether these meet the needs of the council and reviewed the impact of this work.
7 we have taken appropriate action on all matters raised in reports from internal and external audit.		responded to matters brought to its attention by internal and external audit.
8 we have considered whether any litigation, liabilities or commitments, events or transactions, occurring either during or after the year-end, have a financial impact on the council and, where appropriate have included them in the statement of accounts.		disclosed everything it should have about its business activity during the year including events taking place after the year-end if relevant.
9 Trust funds (including charitable) – in our capacity as the sole managing trustee we have discharged our responsibility in relation to the accountability for the fund(s)/assets, including financial reporting and, if required, independent examination or audit.	YES, NO or N/A	has met all of its responsibilities where it is a sole managing trustee of a local trust or trusts.

This annual governance statement is approved by the council/meeting and recorded as minute reference

COUNCIL MINUTE REFERENCE dated **DD/MM/YYYY**

Signed on behalf of **ENTER NAME OF LOCAL COUNCIL OR MEETING HERE**

Signed by: Chair **[Signature]** **SIGNATURE REQUIRED** Date **18/6/09** **DD/MM/YYYY**

Signed by: Clerk **SIGNATURE REQUIRED** Date **DD/MM/YYYY**

***Note:** Please provide explanations to the external auditor on a **separate sheet** for each 'No' response that has been given; and describe what action is being taken to address the weaknesses identified.

STATEMENT OF ACCOUNTING POLICIES

General

The Statement of Accounts summarises the council's transactions for the 2008/09 financial year and its position at the year-end of 31 March 2009. It has been prepared in accordance with the Code of Practice on Local Authority Accounting in the United Kingdom – A Statement of Recommended Practice (the SORP). The accounting convention adopted is historical cost, modified by the revaluation of certain categories of tangible fixed assets.

Accruals of Income and Expenditure

Activity is accounted for in the year that it takes place, not simply when cash payments are made or received. In particular:

1. Customer and Client Receipts

Customer and Client receipts in the form of sales, fees, charges and rents are accrued and accounted for in the period to which they relate.

2. Employee Costs

The full cost of employees is charged to the accounts for the period within which the employee worked.

3. Interest

All interest receipts are credited to the general fund.

4. Supplies and Services

The cost of supplies and services are accrued and accounted for in the period during which they were consumed or received. Accruals are made for all material sums unpaid at the year end for goods or services received or works completed. For 2008/09 all sums over £500 have been accrued. Where income and expenditure has been recognised but cash has not been received or paid, a debtor or creditor for the relevant amount is recorded in the Balance Sheet. Where it is doubtful that debts will be settled, the balance of debtors is written down and a charge made to revenue for the income that might not be collected.

Reserves

The council sets aside specific amounts as reserves for future policy purposes or to cover contingencies. Reserves are created by appropriating amounts in the General Fund Balance. When expenditure to be financed from a reserve is incurred, it is charged to the appropriate service revenue account in that year to score against the Net Cost of Services in the Income and Expenditure Account. The reserve is then appropriated back into the General Fund Balance statement so that there is no net charge against council tax for the expenditure. Certain reserves are kept to manage the accounting processes for tangible fixed assets.

Local Government Pension Scheme

Pension Costs are disclosed on a defined contribution basis and are fully explained in the relevant Note to the Accounts. The Council's employees are members of the Cambridgeshire County Council Pension Fund, a multi-employer scheme which is part of the Local Government Pension Scheme. As separate Contribution rates are not specified, it is not possible to identify specific assets to the Council in respect of the liability to pay future pensions. Pensions are therefore accounted for on a defined contribution basis and the employer's contribution to the scheme certified by the schemes actuary is charged to the Council's Income and Expenditure Account.

Value Added Tax

VAT is not included in the income and expenditure accounts (capital and revenue) as all VAT incurred is recoverable from Customs and Excise.

Overheads and Support Services

The costs of overheads and support services are charged to those that benefit from the supply or service in accordance with the costing principles of the CIPFA Best Value Accounting Code of Practice 2006. The total absorption costing principle is used – the full cost of overheads and support services are shared between users in proportion to the benefits received, with the exception of:

- 1) Corporate and Democratic Representation – costs relating to the council's status as a multi-functional democratic organisation.

These two cost categories are accounted for as separate headings in the Income and Expenditure Account, as part of Net Cost of Services.

Support Services

Allocated using the most appropriate charging basis. The Council's own Time Recording System has been used for guidance

Fixed Assets

All expenditure on the acquisition, creation or enhancement of fixed assets is capitalised on an accruals basis in the accounts. Expenditure on fixed assets is capitalised, 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 and in accordance with the statements of asset valuation principles and guidance notes issued by the Royal Institution of Chartered Surveyors (RICS). The closing balances are stated on the following basis:

1. Land, properties and other operational assets are included in the Notes at the latest valuation by Barker Storey Matthews in 2006
2. Infrastructure assets and community assets are included in the Notes at historical cost, net of depreciation.

Subsequent revaluations of fixed assets are planned at five yearly intervals, although material changes to asset valuations will be adjusted in the interim period, should they occur.

The Council's policy is to carry out a maintenance programme so that, as far as possible, its fixed assets' useful lives remain the same. Therefore, in 2008/09, depreciation was charged on vehicles, plant, fixtures and fittings. No other assets of the authority were depreciated.

3. Depreciation is provided for on all fixed assets which have a finite useful life, (which can be determined at the time of acquisition or revaluation) according to the following policy:

- Depreciation is charged by allocating the cost (or revalued amount) less estimated residual value of the asset as fairly as possible to the periods expected to benefit from their use.

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Fixed Assets Continued

- Infrastructure assets, vehicles, plant and equipment are depreciated over their expected useful economic lives on a straight line basis which range from 4 to 10 years
- Newly acquired assets are depreciated from the beginning of the year, although assets in the course of construction are not depreciated until they are brought into use.
- Depreciation is not provided on freehold land
- Land and buildings are not depreciated
- Depreciation is based on the amount at which the asset is included in the Notes

Depreciation is not charged through the Income and Expenditure Account in order to comply with the accounting requirements for Intermediate Councils.

Charges to Revenue for Fixed Assets

Capital Purchases are charged to the Income & Expenditure Account in order to comply with the accounting requirements for Intermediate Councils.

Deferred Charges

Deferred charges are payments where no fixed asset is created for the Council but which may properly be financed over a period of years. The main example is grants where the fixed assets are owned by other organisations. There were no Deferred charges incurred during the year.

Leases

The Council has no commitments under finance leases. Rentals payable under operating leases are charged to revenue on an accruals basis.

External Loan Repayments

The Council has no long-term borrowing. Consequently, there were no external loan repayments made in the year and no interest payable

Investments

Investments are shown in the Balance Sheet at cost. Further detail is shown in note 17. Interest earned on investments is credited to the Income and Expenditure Account.

Capital Receipts

Capital receipts arising from the disposal of fixed assets are taken to the Capital Receipts Reserve until such time as they are used to finance new capital expenditure.

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Reserves

The Council maintains certain reserves to meet general and specific future expenditure. The purpose of the Council's reserves is explained in notes 19 to 22 in the Balance Sheet.

Grants

Revenue grants are accrued and credited to income in the same period in which the related expenditure was charged.

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HUNTINGDON TOWN COUNCIL
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2009

Page	2008		2009		
		<u>Net Expenditure</u> £	<u>Gross Expenditure</u> £	<u>Income</u> £	<u>Net Expenditure</u> £
		Finance			
		<u>£621,799</u>			
2	(569,800)	Precept	-	(597,464)	(597,464)
2	(37,163)	Interest on Investments	-	(24,422)	(24,422)
2	565	Highways, Footpaths and Lighting	87	-	87
		Grants and Donations			
		<u>£ 82,957</u>			
3	5,347	Children's Holiday Scheme	-	-	-
4	43,257	Commemoration Hall Charity	49,486	-	49,486
5	13,405	Grants, Donations and S137	19,828	-	19,828
5	5,000	Partnership Schemes	5,142	-	5,142
5	5,430	Twinning - Grants etc.	5,880	(108)	5,772
5	6,264	Youth Town Council	2,779	(50)	2,729
		Sports Facilities & Community Development			
		<u>£ 23,472</u>			
6	2,783	Clayton's Way and Olympic Gymnasium	4,021	(2,150)	1,871
6	7,118	Jubilee Park	8,685	(1,873)	6,812
6	(25,006)	King George V Playing Field & I.B. Hall	17,558	(32,995)	(15,437)
7	23,022	Community Development	34,334	(4,108)	30,226
		Community Halls			
		<u>£108,190</u>			
8	70,789	Medway Centre	116,215	(26,832)	89,383
9	9,546	Town Hall	22,818	(4,011)	18,807
		Amenity Area's			
		<u>£119,246</u>			
10	17,294	Allotments	24,168	(2,779)	21,389
11	53,652	Cemeteries	72,406	(19,221)	53,185
12	24,309	Closed Churchyards	25,951	(643)	25,308
12	20,200	Children's Play Area's	26,102	(60,703)	(34,601)
13	369	War Memorials	312	-	312
13	51,675	Other Amenity Area's	57,502	(3,849)	53,653
		Democratic Representation & Management			
		<u>£122,185</u>			
3	27,476	Civic	31,462	(694)	30,768
14	788	Conferences	876	-	876
14	4,189	Elections	-	-	-
14	1,088	Meeting Room Hire	954	-	954
14	13,956	Newsletter	19,626	-	19,626
14	1,934	Subscriptions	2,169	-	2,169
14	-	Printing & Postage	589	-	589
14	427	Training	237	-	237
14	26,220	Salaries - Democratic Rep. and Management	44,354	-	44,354
14	18,524	Establishment Costs (Share)	22,612	-	22,612
		Corporate Management			
		<u>£ 82,206</u>			
14	7,847	Audit Inc Professional Fees	8,937	-	8,937
14	(22,813)	Best Value and Annual Report	-	-	-
14	54,461	Salaries - Corporate Management	49,022	-	49,022
14	18,346	Establishment Costs (Share)	24,247	-	24,247
		(119,501) Net Costs of Services	698,359	(781,902)	(83,543)
2	<u>12,352</u>	Capital Projects & Jointly Funded Minor Imp.	<u>261,491</u>	<u>-</u>	<u>261,491</u>
	(107,149)	(Increase) / Decrease in Funds	959,850	(781,902)	177,948
		Transfers within Reserves			
	-	Earmarked Reserve		(2,904)	(2,904)
	(12,352)	Capital Receipts Reserve		(142,226)	(142,226)
	<u>24,900</u>	Repairs & Renewals Reserve (Net)	25,000	(16,400)	8,600
	(94,601)	Deficit / (Increase) in the General Fund Balance for the year			41,418

HUNTINGDON TOWN COUNCIL
BALANCE SHEET
AS AT 31ST MARCH 2009

2008	Notes	2009	£	£	£
			£		
		Current Assets			
30,805	16	Debtors and Prepayments	27,305		
627,303	17	Investments (Short Term)	453,560		
108,510		Cash and Bank	111,956		
766,618					592,821
		Current Liabilities			
(20,381)	18	Creditors & Accruals			(24,532)
746,237		TOTAL CURRENT ASSETS LESS LIABILITIES			568,289
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Represented By;

445,700	19	Capital Receipts Reserve	303,474
252,560	20	General Fund Balance	211,142
9,665	21	Earmarked Reserve	6,761
38,312	22	Repairs and Renewals Reserve	46,912
746,237			568,289

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NOTES TO THE ACCOUNTS

1 Interest and Investment Income

The interest figure arises principally from the investment of capital receipts and revenue balances including reserves and provisions. Any interest on Capital Receipts is transferred to General Reserves.

2 Fixed Assets

Movements in fixed assets during the year were:

	Land & Buildings £	Vehicles & Plant / Equip £	Fixtures & Fittings £	Play Equipment & Infrastructure £	Total £
Value at 1st April 2008	2,174,612	26,634	382,988	142,277	2,726,511
Additions	206,158	4,641	-	36,771	247,570
Disposals	-	-	-	-	-
Depreciation for the year	(36,591)	(7,833)	(1,759)	(23,374)	(69,557)
Value as at 31st March 2009	2,344,179	23,442	381,229	155,674	2,904,524

2a Fixed Asset Valuation

The freehold properties which comprise the authority's property portfolio were valued at the 31st March 2006 by Barker Storey Mathews. Copies of the valuations are held on file at 1, Trinity Place, Hartford Road, Huntingdon, Cambs. PE29 3QA

Vehicles, plant, furniture and equipment are held at historical cost less depreciation.

2b Capital Commitments

As at the 31st March 2009 the Council had no Capital Commitments.

2c Deferred Charges

There were no deferred charges in this year

2d Financing of Capital Expenditure

Capital expenditure during the year was financed as follows:

Capital Reserves	£ 142,226	Fixed Assets	£ 247,570
Earmarked Reserves	2,904	Jointly Funded Minor Imp	13,921
Repairs & Renewals	4,641		
General Reserve	111,720		
	<u>261,491</u>		<u>261,491</u>

2e Assets Held Under Finance Lease

The council has no assets held under finance leases.

NOTES TO THE ACCOUNTS

3 Information on Assets Held

Fixed Assets owned by the Council include the following:

Land & Buildings

Commemoration Hall, High Street
Medway Community Centre, Medway Road
Cemetery Chapel, Priory Road
Old Mortuary, Priory Road
Jubilee Field, Kings Ripton
Leisure Centre, St Peters Road
Council depot, St Peters Road
Olympic Gymnastics Hall, Clayton Way
Cricket Pavilion, St Peters Road
Outdoor Bowls Pavilion & Rink, St Peters Road
Indoor Bowls Club, St Peters Road
Clayton Way Field

Vehicles, Plant and Equipment

Vehicles and Equipment
Floodlights
Staging
Networking System

Fixtures and Fittings

Medway Community Centre
Indoor Bowls Hall
Town Park Bandstand
Town Hall

Play Equipment, Infrastructure and Community Assets

Bus Shelters
Play Equipment
War Memorials
Allotments
Cemeteries

4 Section 137 Expenditure

Section 137 of the Local Government Act 1972(as amended) enables the Council to spend up to the product of £5.86 per head on the electoral roll in any one year for the benefit of the people in its area on activities or projects not specifically authorised by other powers. The total amount available for this purpose in 2009 was £90,548

Expenditure was incurred for the following purposes:

	<u>2008</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
Huntingdon Town Partnership	5,000	5,142
Grants – Local Voluntary Bodies	13,405	19,828
Twinning	5,430	5,772
	<u>23,835</u>	<u>30,742</u>

It should be noted that grants to bodies such as Sports and Entertainment orientated organisations are made under other specific legal powers and so are not included in the above figures.

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NOTES TO THE ACCOUNTS

5 Publicity

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

	2008	2009
	<u>£</u>	<u>£</u>
Recruitment Advertising	2,571	1,795
Other promotional advertising	1,187	446
	<u>3,758</u>	<u>2,241</u>

6 Pension Costs

In 2008/09 the Council paid an employer's contribution of £43,500 representing 17% of employees pensionable pay into Cambridgeshire County Council's pension fund, which provides members with defined benefits related to pay and service. The contribution rate is determined by the fund's actuary based on triennial actuarial valuations, the last review being in 2007. Under pensions regulations, contribution rates are set to meet 100% of the overall liabilities of the fund, and the increase stemming from the 2007 valuation is being phased in over a six year period.

Further information can be found in the Cambridgeshire County Council's Superannuation Fund Annual Report which is available on request from Shire Hall, Cambridge.

7 Staffing

During 2008-09 the Council employed an average 20 of permanent staff (14 full and 6 part-time). All administrative, professional, technical & clerical (APT&C) are paid on nationally agreed pay scales.

The number of employees whose salary was £50,000 or more in bands of £10,000 were:

<u>Band</u>	<u>2008</u>	<u>2009</u>
	<u>Qty</u>	<u>Qty</u>
£50,000 - £59,999	NIL	NIL

8 Leases

As at 31st March 2009 the following leases were in operation:

On Lease to the Huntingdon Town Council			Annual Rent	Year of
Lessor	Purpose		Payable	Expiry
			£	
Huntingdonshire DC.	Stukeley Meadows Play Area		Peppercorn	2047
Huntingdonshire DC.	Land, Medway Centre.		Peppercorn	2020
On Lease from the Huntingdon Town Council			Annual Rent	Year of
Lessee	Location	Purpose	Payable	Expiry
			£	
Sport Huntingdon	Jubilee Park	Pitches / Rent (Rowdies)	744	2102
Sport Huntingdon	Jubilee Park	Pitches / Rent (H.T.FC)	515	2102
Jolly Archers of H. & Wyton	Jubilee Park	Archers	320	2102
H'don Olympic Gymnastic Club	Claytons Way	Olympic Gym Club	2,000	2013
H'don, P'boro & Cambs MS Cntr.	Claytons Way	M.S. Therapy Centre	900	2053
St John Ambulance	Claytons Way	St John Ambulance	500	2052
H'don Bowls Club	St Peters Road	Indoor Bowls Hall	31,200	2047
H'don District Cricket Club	St Peters Road	Cricket Pavilion	55	2020
H'don Bowls Club	St Peters Road	Bowls Green/Pavilion	450	2026
H'don Tennis Club	St Peters Road	Indoor/Outdoor Tennis	750	2103
Huntingdonshire DC.	St Peters Road	Leisure Centre,	Peppercorn	2017

NOTES TO THE ACCOUNTS

9 Tenancies

During the year the following tenancy was in operation:

Council as Tenant Landlord	Property	Rent p.a.	Repairing/Non Repairing	Year of Expiry
Donald Mackay	1 Trinity Place	£ 15,000	Repairing	2012

10 Local Authority (Goods and Services) Act 1970

The Council is empowered by this Act to provide goods and services to other public bodies. In the years 2007/08 and 2008/09 the Council did not provide any goods or services.

11 Members' Allowances

No allowances are paid to members.

12 Related Party Transactions

During the year transactions with related parties arose as follows:-

	2008	2009
	£	£
Receipts		
Huntingdonshire District Council Precept	569,800	597,464
Payments		
Cambridgeshire County Council Pension Fund	32,594	43,500
This payment represents employer's contributions to the fund in respect of employees.		

13 Audit Costs

In 2008/09 Huntingdon Town Council incurred the following fees relating to external audit and inspection

	2008	2009
	£	£
Fees payable to Audit Huntingdon Town Council with regard to external audit services carried out by the appointed auditor	1,950	2,500

14 Further Information

Further information about the accounts is available from the Council Offices, 1 Trinity Place, Hartford Road, Huntingdon, Cambs, PE29 3QA. This is part of the Council's policy of providing full information about its affairs. Interested members of the public have a statutory right to inspect the accounts before the audit is completed. The availability of the accounts for inspection is advertised in the local press.

NOTES TO THE BALANCE SHEET

15 Stocks

The Council held no Stocks in 2008 or 2009

16 Debtors

	2008	2009
	<u>£</u>	<u>£</u>
Other Local Authorities	-	-
Medway Centre	8,201	9,679
Commemoration Hall & Town Hall	5,197	285
Jubilee Park & KGV Field	147	216
Indoor Bowls Hall Rent	5,288	2,600
Sundry Debtors	1,676	130
Interest Accrued	2,584	90
Customs & Excise	1,895	7,171
Payments in Advance	5,817	7,134
	<u>30,805</u>	<u>27,305</u>

17 Investments

The investments are short term in nature (i.e. repayable within one year) and are placed with recognised financial institutions

	2008	2009
	<u>£</u>	<u>£</u>
Barclays Treasury Account	<u>627,303</u>	<u>453,560</u>

18 Creditors

	2008	2009
	<u>£</u>	<u>£</u>
Other Local Authorities	-	-
Inland Revenue	13,040	12,739
Sundry Creditors	7,341	11,793
	<u>20,381</u>	<u>24,532</u>

19 Deferred Credits

The Council did not receive any deferred capital receipts.

JA

NOTES TO THE BALANCE SHEET

19 Capital Receipts Reserve	<u>2008</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
Balance as at 1st April	458,052	445,700
Less:		
Amount used to finance Capital Expenditure		
Play Area's	-	18,113
Jointly Funded Minor Improvements	-	13,921
Indoor Bowls Refurbishment	-	75,000
Cemetery Chapel	-	3,327
Cemetery Extension	<u>12,352</u>	<u>31,865</u>
	<u>12,352</u>	<u>142,226</u>
 Capital Reserve Carried Forward	 <u><u>445,700</u></u>	 <u><u>303,474</u></u>

The capital receipts reserve represents capital receipts available to finance capital expenditure in future years.

20 General Fund Balance	<u>2008</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
Balance as at 1st April	157,959	252,560
 Increase / (Deficit) in the General Fund Balance	 <u>94,601</u>	 <u>(41,418)</u>
Balance as at 31st March	<u><u>252,560</u></u>	<u><u>211,142</u></u>

21 Earmarked Reserve	<u>2008</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
Balance as at 1st April	9,665	9,665
Less:		
Amount used to finance expenditure		
Play Area Improvements	-	(1,476)
Primrose Lane Cemetery Extension	-	(1,428)
 Balance as at 31st March	 <u><u>9,665</u></u>	 <u><u>6,761</u></u>

22 Repairs and Renewals Fund	<u>2008</u>	<u>2009</u>
	<u>£</u>	<u>£</u>
Balance as at 1st April	13,412	38,312
 Transferred from Revenue reserve	 28,000	 25,000
Amount used to finance expenditure	<u>(3,100)</u>	<u>(16,400)</u>
Net Transfer from General Reserve	<u>24,900</u>	<u>8,600</u>
 Balance as at 31st March	 <u><u>38,312</u></u>	 <u><u>46,912</u></u>

DA.

Bank Reconciliation

Council Name: HUNTINGDON TOWN COUNCIL

Financial Year Ending: 31ST MARCH 2009

Prepared by:
Position:
Date:Approved By:
Position:
Date:**Balance per Bank Statements as at 31st March 2009**

	£	£
Treasurer's account	453,560.49	
High Interest Business account	110,168.22	
Current account	301.49	
Imprest 1 account	9,697.44	
Imprest 2 account	9,024.57	
Petty Cash account	110.52	
		582,862.73
Less any unpresented cheques at 31st March 2009		17,186.11 160.45
Net Balances as at 31st March 2009		565,516.17

The net balances reconcile to the Cash Book (receipts and payments account) or the year, as follows**CASH BOOK**

Opening Balance	735,813
Add: Receipts in the year	854,082
Less: Payments in the year	1,024,379
Closing balance per Cash Book (receipts and payments account) as at 31st March 2009	565,516

DA