

# HUNTINGDON TOWN COUNCIL



## ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED

**31<sup>ST</sup> March 2008**

**Presented to the Finance Committee & Council on  
29<sup>th</sup> May 2008**

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*PREPARED IN ACCORDANCE WITH THE ACCOUNTS & AUDIT REGULATIONS*  
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*1 Trinity Place  
Hartford Road  
Huntingdon  
PE29 3QA*

*23<sup>rd</sup> May 2008*

*Karen Cameron  
Town Clerk*

## EXPLANATORY FOREWORD

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

Page	2	Statement of Responsibility for the Financial Statements. Which sets out the Councils responsibilities
Page	3 - 4	Report on Internal Financial Control 2008
Page	5 - 8	The Statement of Accounting Policies. Which sets out the basis on which the accounts have been compiled
Page	9	The Income and Expenditure Account. Summarising revenue expenditure and income for the year on all services, compiled in accordance with generally accepted accounting practice.
Page	10	The Balance Sheet. Which sets out the financial position of the Council at the 31st March with the balances and reserves available for future use.
Page	11 - 16	Notes to the Statement of Accounts

These accounts referred to above are supported by the Statement of Accounting Policies.

This foreword provides a brief explanation of the financial aspects of the Council's activities and draws attention to the main characteristics of the Council's financial position, including the year's budget, as summarised below.

For the year ended 31st March 2008, the Councils External Audit requirements have changed from Large Council to Intermediate Council. The Council is no longer be required to produce full Statement of Recommended Practice Accounts. The Council has prepared full Income & Expenditure, Balance Sheet and Notes and the previous years accounts have been amended to this format for comparison purposes.

### **Budget Comparison for the year ended 2008**

The following shows a comparison of the budget and outturn figures

	Budget £	Actual £
Interest on Investments	(£20,000)	(£37,163)
Highways, Footpaths & Lighting	£ 527	£ 565
Grants and Donations	£ 78,806	£ 78,703
Sports Facilities & Community Development	£ 19,526	£ 12,544
Community Halls	£ 94,941	£ 80,335
Amenity Areas	£ 187,764	£ 162,872
Democratic Representation & Management	£ 116,929	£ 94,602
Corporate Management	£ 91,307	£ 57,841
Net Costs of Services	£ 569,800	£ 450,299
Transfer from Capital Receipts Reserve	£ -	(£12,352)
Transfer to Repairs & Renewals Reserve	£ -	£ 24,900
Capital Projects inc Deferred Charges	£ -	£ 12,352
Increase in the General Fund Balance for the year	£ -	£ 94,601
Precept	£ 569,800	£ 569,800

**STATEMENT OF RESPONSIBILITY FOR THE STATEMENT OF ACCOUNTS**

**The Council's Responsibilities**

The Council is required:

1. To make arrangements for the proper administration of its financial affairs
2. To secure that one of its officers has the responsibility for the administration of those affairs. At this Council, that officer is the Town Clerk.
3. To manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.

**The Town Clerk's Responsibilities**

The Town Clerk is responsible for the preparation of the Council's statement of accounts in accordance with the Code of Practice on Local Authority Accounting published by the Chartered Institute of Public Finance and Accountancy, to present fairly the income and expenditure for the year (ended 31st March 2008).

In preparing the statement of accounts, the Town Clerk has:

1. Selected suitable accounting policies and then applied them consistently
2. Made judgements and estimates that were reasonable and prudent, and
3. Complied with the code.

The Town Clerk has also:


1. Kept proper accounting records which were up to date, and
2. Taken reasonable steps for the prevention and detection of fraud and other irregularities.

**Town Clerk's Certificate**

I hereby certify that the statement of accounts for the year ended 31st March 2008 required by the Accounts and Audit Regulations 1996 are set out on the preceding pages.

accounts have been amended to this format for comparison purposes.

Signed.....  ..... Town Clerk

Approved.....  ..... Chairman - Finance Committee

Date..... 29/5/2008 ..... 2008

## **STATEMENT ON INTERNAL CONTROL**

### **1. Scope of Responsibility**

Huntingdon Town Council is responsible for ensuring that its business is conducted in accordance with the law and proper standards and that public money is safeguarded, properly accounted for and used economically, efficiently and effectively.

The Local Government Act 1999 also obliges the Council to make arrangements to ensure continuous improvement in the economy, efficiency and effectiveness of the exercise of its functions. These arrangements will include a sound system of internal control, which facilitates the effective exercise of the Council's functions and which includes arrangements for the management of risk.

### **2. Purpose of the System of Internal Control**

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness.

The system of internal control has been in place at Huntingdon Town Council for the year ended 31st March 2008 and up to the date of approval of the statement of accounts.

### **3. The Internal Control Environment**

The Council, as a corporate body, is responsible for ensuring an effective system of internal control is maintained and operated within the Council. The Council determines policy and sets annual estimates of expenditure and income, monitoring variance between these and actual expenditure and income throughout the year.

The Town Clerk is the Council's Proper Officer and implements the policies and instructions of the Council, aided by a management team. As Responsible Financial Officer, the Town Clerk has responsibility for the proper administration of the Council's financial affairs. Management of the Administration, Human Relations, Council Property and Legal Matters are also the responsibility of the Town Clerk.

The Town Clerk has responsibility for insurance arrangements and for health & safety in the organisation. All members of the Management Team, comprising the Town Clerk, Administration Manager, Parks Manager, Accounts Administrator, Medway Centre Manager and the Artistic Director, have responsibility for the management of the services under their control. The Council also contracts the services of an Accountant, who prepares the Annual Accounts and the framework for the estimates of expenditure and income; and a Property Manager who develops a five-year plan for repairs and renewals at the Council's properties, receives the Council's instructions regards day-to-day repairs, arranges maintenance service provision and provides technical advice.

The Council's System of Internal Control is challenged annually by both independent Internal and External Audit. The Conclusion of the Internal Auditors is that Huntingdon Town Council has satisfactorily met all the criteria set down in the Annual Return. A copy of their report is attached.

Huntingdon Town Council continues to provide financial and administrative support to the Huntingdon Commemoration Hall Charity and has made arrangements for separate accounting systems for the two organisations this year. Progress is still required in order that the Council can attain an "arms length" working relationship with the Board of Management as Custodian Trustee and in line with guidance provided by the Charities Commission.

### **4. Maintenance and Review of the Effectiveness of the System of Internal Control**

Standing Orders, and Terms of Reference of Committees, revised and updated during the year, set out the rules and framework for decision making. Financial Regulations cover specific arrangements relating to the Council's financial control. The Council meets six-seven times per year approximately every eight weeks, as do two of the Council's main Committees for Finance and Leisure & Community Services. This provides regular and continuous opportunity for report to Council, scrutiny and consideration of issues relating to policy and the day to day running of the Council's functions.

Other scheduled meetings of the Council include a bi-annual Grants Sub Committee meeting and a Lettings Sub Committee called in October, when the Council can review matters relating to the lease of its properties. Meetings of the Best Value, Twinning, Newsletter and Staffing Sub Committees are called when required.

**4. Maintenance and Review of the Effectiveness of the System of Internal Control (Cont)**

The Town Clerk and Management Team meet on a monthly basis and Management Team Meetings are well attended and have a standard agenda covering all the Council's services and functions. System weaknesses are identified and arrangements for improvement discussed and agreed at these meetings or are referred for policy decision to the Council.

Despite there no longer being a legislative requirement to produce it, the Council's Best Value Performance Plan will continue to provide an effective vehicle for monitoring, review and continuous improvement of the Council's services by ensuring the setting of targets and measurement of performance on an annual basis.

**5: Actions Taken/Proposed to deal with Significant Internal Control Issues**

The Council's Statement on Internal Control produced at the year end contained a number of objectives which are detailed here, together with comments on progress during the year.

The Council will aim to develop and adopt an appropriate risk management strategy which will ensure the identification and effective management of all risks and in particular its significant business risks **by 31st March 2008**.

**Progress: Not achieved.** The Council will aim to achieve this in 2008/9

**Strategic Objectives & Statutory Obligations:** The Best Value Committee will review performance against strategic objectives stated in the Best Value Performance Plan after six months and will consider arrangements for the identification, monitoring and review of these in future, since the Council will no longer be committed to meeting the requirements of the Best Value Legislation. **(Action at January 2008)**

**Progress: Partially achieved.** Review of performance is currently being undertaken by the Best Value Sub Committee and other Council Committees. There is no longer a legislative requirement to undertake Best Value initiatives.

**Risk Register:** As part of the development of a Risk Management Strategy, the Council will develop, maintain and review a register of corporate business risks, linking these to strategic objectives and assigning ownership for risk **(Action by 31st March 2008)**

**Progress: Not achieved.** The Council will aim to achieve this in 2008/9

**Terms of reference for Committees & Financial Regulations:** The terms of reference for the Finance Committee will be reviewed and revised to ensure that its responsibilities as an Audit Committee are defined. Furthermore, Member responsibility for the management of corporate risk will also be defined in these policy documents. **(Action by 18th October 2007)**

**Progress: Achieved**


**Code of Conduct for Officers:** The Council will review existing arrangements for the promotion of probity and propriety among Officers and will develop and implement a code as considered necessary **(Action by 31st December 2007)**


**Progress: Not achieved.** The Council will aim to achieve this in 2008/9

**Three-Year Financial Plan:** In overarchment of its annual planning of expenditure and income, the Council will consider, draft and adopt a financial plan for the period 2007-2011. **(Action by 17th January 2008)**

**Progress: Not achieved.** The Council will aim to achieve this in 2008/9

We are satisfied that these steps will address the need for improvements identified in our annual review and will review their implementation and operation by 31st December 2008.

Signed.....  ..... Town Clerk

Signed.....  ..... Town Mayor

Date.....  ..... 2008

## **STATEMENT OF ACCOUNTING POLICIES**

### **General**

The Statement of Accounts summarises the council's transactions for the 2007/08 financial year and its position at the year-end of 31 March 2008. It has been prepared in accordance with the Code of Practice on Local Authority Accounting in the United Kingdom – A Statement of Recommended Practice 2006 (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 2007/08 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 Core – costs relating to the council's status as a multi-functional democratic organisation.

*accounts have been amended to this format for comparison purposes.*

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 2007/08, 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.

### **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

### **Stocks and Work in Progress**

Stocks are valued at cost or net realisable value, whichever is the lower.

### **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.

### **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.

**HUNTINGDON TOWN COUNCIL**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2008**

Page	2007		2008		
		<u>Net Expenditure</u> £	<u>Gross Expenditure</u> £	<u>Income</u> £	<u>Net Expenditure</u> £
		<b>Finance</b>			
		<b>-(540,526)</b>			
2		Precept	-	(569,800)	(569,800)
2		(26,805) Interest on Investments	-	(37,163)	(37,163)
2	799	Highways, Footpaths and Lighting	565	-	565
		<b>Grants and Donations</b>			
		<b>£ 78,703</b>			
3	6,792	Children's Holiday Scheme	5,347	-	5,347
4	39,465	Commemoration Hall Charity	88,022	(44,765)	43,257
5	10,880	Grants, Donations and S137	13,405	-	13,405
5	5,000	Partnership Schemes	5,000	-	5,000
5	7,904	Twinning - Grants etc.	5,582	(152)	5,430
5	5,220	Youth Town Council	6,264	-	6,264
		<b>Sports Facilities &amp; Community Development</b>			
		<b>£ 12,544</b>			
6	9,048	Clayton's Way and Olympic Gymnasium	9,492	(3,069)	6,423
6	9,243	Jubilee Park	8,454	(1,336)	7,118
6	(16,849)	King George V Playing Field & I.B. Hall	13,355	(31,528)	(18,173)
7	21,402	Community Development	17,345	(169)	17,176
		<b>Community Halls</b>			
		<b>£ 80,335</b>			
8	71,805	Medway Centre	98,770	(27,981)	70,789
9	11,492	Town Hall	18,699	(9,153)	9,546
		<b>Amenity Area's</b>			
		<b>£162,872</b>			
10	22,530	Allotments	19,774	(2,480)	17,294
11	27,641	Cemeteries	69,168	(15,516)	53,652
12	21,125	Closed Churchyards	24,371	(62)	24,309
12	34,295	Children's Play Area's	29,520	(9,320)	20,200
12	27,092	Town Park & Outdoor Performances	22,135	-	22,135
13	370	War Memorials	369	-	369
13	28,700	Other Amenity Area's	26,013	(1,100)	24,913
		<b>Democratic Representation &amp; Management</b>			
		<b>£ 94,602</b>			
3	23,037	Civic	27,821	(345)	27,476
14	1,348	Conferences	788	-	788
14	4,023	Elections	4,189	-	4,189
14	572	Meeting Room Hire	1,088	-	1,088
14	12,118	Newsletter	14,038	(82)	13,956
14	685	Octocentenary Celebrations	-	-	-
14	1,927	Subscriptions	1,934	-	1,934
14	2,229	Training	427	-	427
14	82,825	Salaries - Democratic Rep. and Management	26,220	-	26,220
14	17,034	Establishment Costs (Share)	18,524	-	18,524
		<b>Corporate Management</b>			
		<b>£ 57,841</b>			
14	8,559	Audit Inc Professional Fees	7,847	-	7,847
14	(9,373)	Best Value and Annual Report	7,187	(30,000)	(22,813)
14	45,412	Salaries - Corporate Management	54,461	-	54,461
14	16,695	Establishment Costs (Share)	18,346	-	18,346
		<b>(16,286) Net Costs of Services</b>	<b>664,520</b>	<b>(784,021)</b>	<b>(119,501)</b>
2	<b>37,598</b>	<b>Capital Projects</b>	<b>12,352</b>	<b>-</b>	<b>12,352</b>
	<b>21,312</b>	<b>(Increase) / Decrease in Funds</b>	<b>676,872</b>	<b>(784,021)</b>	<b>(107,149)</b>
		<b>Transfers within Reserves</b>			
	(18,150)	Earmarked Reserve			
	(8,154)	Capital Receipts Reserve		(12,352)	(12,352)
	-	Repairs & Renewals Reserve (Net)	3,100	(28,000)	24,900
	<b>(4,992)</b>	<b>(Increase) / Deficit in the General Fund Balance for the year</b>			<b>(94,601)</b>

**HUNTINGDON TOWN COUNCIL**  
**BALANCE SHEET**  
**AS AT 31ST MARCH 2008**

2007	Notes	2008	£	£	£
£			£	£	£
		<b>Current Assets</b>			
23,026	16	Debtors and Prepayments	30,805		
597,464	17	Investments	627,303		
44,793		Cash and Bank	108,510		
665,283					766,618
		<b>Current Liabilities</b>			
(26,195)	18	Creditors & Accruals			(20,381)
<b>639,088</b>		<b>TOTAL CURRENT ASSETS LESS LIABILITIES</b>			<b>746,237</b>
<b>639,088</b>		<b>TOTAL ASSETS LESS LIABILITIES</b>			<b>746,237</b>

**Represented By;**

458,052	19	Capital Receipts Reserve	445,700
157,959	20	General Fund Balance	252,560
9,665	21	Earmarked Reserve	9,665
13,412	22	Repairs and Renewals Reserve	38,312
<b>639,088</b>			<b>746,237</b>

## 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 2007	2,009,475	32,049	385,597	161,974	2,589,095
Additions	12,352				12,352
Disposals	-	-	-	-	-
Revaluation 2006	152,786	-	-	-	152,786
Depreciation for the year		(5,415)	(2,609)	(19,697)	(27,721)
<b>Value as at 31st March 2008</b>	<b>2,174,613</b>	<b>26,634</b>	<b>382,988</b>	<b>142,277</b>	<b>2,726,512</b>

The Land & Buildings have been revalued to relate to the 2006 valuations made by Barker Storey Matthews

#### 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 2008 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	£ 12,352	Fixed Assets	£ 12,352
Earmarked Reserves	-	Deferred Charges	-
General Reserve	-		
	<u>12,352</u>		<u>12,352</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 £5.64 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 2008 was £79,915.

Expenditure was incurred for the following purposes:

	<u>2007</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Huntingdon Town Partnership	5,000	5,000
Grants – Local Voluntary Bodies	10,880	13,405
Twinning	7,904	5,430
Civic Account	23,037	27,476
	<u>46,821</u>	<u>51,311</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.

## 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:

	<u>2007</u>	<u>2008</u>
	£	£
Recruitment Advertising	691	2,571
Other promotional advertising	2,029	1,187
	<u>2,720</u>	<u>3,758</u>

### 6 Pension Costs

In 2007/08 the Council paid an employer's contribution of £35,350 representing 15.9% 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 31 March 2004. Under pensions regulations, contribution rates are set to meet 100% of the overall liabilities of the fund, and the increase stemming from the 2004 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 2007-08 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>2007</u>	<u>2008</u>
	Qty	Qty
£50,000 - £59,999	1	0

### 8 Leases

As at 31st March 2008 the following leases were in operation:

<b>On Lease to the Huntingdon Town Council</b>			Annual Rent	Year of
<b>Lessor</b>	<b>Purpose</b>		Payable	Expiry
			£	
Huntingdonshire DC.	Stukeley Meadows Play Area		Peppercorn	2047
Huntingdonshire DC.	Land, Medway Centre.		Peppercorn	2020
<b>On Lease from the Huntingdon Town Council</b>			Annual Rent	Year of
<b>Lessee</b>	<b>Location</b>	<b>Purpose</b>	Payable	Expiry
			£	
Sport Huntingdon	Jubilee Park	Pitches / Rent (Rowdies)	650	2102
Sport Huntingdon	Jubilee Park	Pitches / Rent (H.T.FC)	450	2102
Jolly Archers of H. & Wyton	Jubilee Park	Archers	225	2102
H'don Olympic Gymnastic Club	Claytons Way	Olympic Gym Club	1,000	2013
H'don,P'boro & Cambs MS Cntr.	Claytons Way	M.S. Therapy Centre	500	2053
St John Ambulance	Claytons Way	St John Ambulance	500	2052
H'don Bowls Club	St Peters Road	Indoor Bowls Hall	27,000	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	500	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 2006/07 and 2007/08 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:-

	2007	2008
Receipts	<u>£</u>	<u>£</u>
Huntingdonshire District Council Precept	540,526	569,800
Payments		
Cambridgeshire County Council Pension Fund	35,350	32,594

This payment represents employer's contributions to the fund in respect of employees.

### 13 Audit Costs

In 2007/08 Huntingdon Town Council incurred the following fees relating to external audit and inspection

	2007	2008
	<u>£</u>	<u>£</u>
Fees payable to Audit Huntingdon Town Council with regard to external audit services carried out by the appointed auditor	7,954	1,950

The reduction in audit fees is due to the Council now falling into the bracket of an Intermediate Audit status from the previous year when it was classed as a Large Council

### 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 2007 or 2008

### 16 Debtors

	<u>2007</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Other Local Authorities	-	-
Medway Centre	5,501	8,201
Commemoration Hall & Town Hall	5,393	5,197
Jubilee Park & KGV Field	120	147
Indoor Bowls Hall Rent	3,375	5,288
Sundry Debtors	984	1,676
Interest Accrued	1,890	2,584
Customs & Excise	4,147	1,895
Payments in Advance	1,616	5,817
	<u>23,026</u>	<u>30,805</u>

### 17 Investments

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

	<u>2007</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Barclays Treasury Account	<u>597,464</u>	<u>627,303</u>

### 18 Creditors

	<u>2007</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Other Local Authorities	-	-
Inland Revenue	8,727	13,040
Sundry Creditors	17,468	7,341
	<u>26,195</u>	<u>20,381</u>

## NOTES TO THE BALANCE SHEET

<b>19 Capital Receipts Reserve</b>	<u>2007</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Balance as at 1st April	522,737	458,052
<b>Less:</b>		
<b>Amount used to finance Capital Expenditure</b>		
Medway Centre	8,021	-
New Cemetery (Planning App)	133	-
Coneygear Road Park	56,531	-
Cemetery Extension	-	12,352
	<u>64,685</u>	<u>12,352</u>
Capital Reserve Carried Forward	<u><u>458,052</u></u>	<u><u>445,700</u></u>

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

<b>20 General Fund Balance</b>	<u>2007</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Balance as at 1st April	166,379	157,959
Transferred to Repairs and Renewals	(13,412)	
Increase / ( Deficit ) in the General Fund Balance	4,992	94,601
Balance as at 31st March	<u><u>157,959</u></u>	<u><u>252,560</u></u>

<b>21 Earmarked Reserve</b>	<u>2007</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Balance as at 1st April	27,815	9,665
Transferred from Revenue reserve	-	-
<b>Less:</b>		
<b>Amount used to finance expenditure</b>		
Play Area Improvements	14,822	-
Jubilee Park ( Kings Ripton Rd Field)	3,328	-
	<u>18,150</u>	-
Balance as at 31st March	<u><u>9,665</u></u>	<u><u>9,665</u></u>

<b>22 Repairs and Renewals Fund</b>	<u>2007</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Balance as at 1st April	-	13,412
Transferred from Revenue reserve	13,412	28,000
<b>Amount used to finance expenditure</b>		(3,100)
	<u>-</u>	-
Balance as at 31st March	<u><u>13,412</u></u>	<u><u>38,312</u></u>