

# HUNTINGDON TOWN COUNCIL



## ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> March 2015

Presented to the Town Council on  
25th June 2015

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*PREPARED IN ACCORDANCE WITH THE ACCOUNTS & AUDIT REGULATIONS 2011*

*By Freelance Business Services*  
\*\*\*\*\*

*Town Hall  
Market Hill  
Huntingdon  
PE29 3PJ  
17<sup>th</sup> June 2015*

*Philip Peacock  
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 to 4	The Statement of Accounting Policies, which sets out the basis on which the accounts have been compiled.
Page	5	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	6	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	7 to 13	Notes to the Statement of Accounts

### **Budget Comparison for the year ended 2015**

The following shows a comparison of the budget and outturn figures

		Budget £	Actual £	Variance £
Interest on Investments	%	-	(£ 2,768)	2,768
Highways, Footpaths & Lighting	-13%	£ 3,822	£ 4,318	(£ 496)
Grants and Donations	0%	£ 126,863	£ 127,330	(£ 467)
Sports Facilities & Community Development	-76%	£ 42,636	£ 74,979 *	(£ 32,343)
Community Halls	-18%	£ 61,849	£ 72,816	(£ 10,967)
Amenity Areas	-7%	£ 205,241	£ 219,029 *	(£ 13,788)
Democratic Representation & Management	-8%	£ 159,687	£ 173,070	(£ 13,383)
Corporate Management	-11%	£ 83,794	£ 92,623	(£ 8,829)
Capital Projects inc Deferred Charges	10%	£ 242,500	£ 218,447 *	24,053
Under Budget (Over Budget)		£ 926,392	£ 979,844	(£ 53,452)
Precept		(£ 855,138)	(£ 855,138)	£ -
<b>Net Costs of Services Less Precept &amp; Grant</b>		<b>71,254</b>	<b>124,706</b>	<b>(£ 53,452)</b>
<b>Movement within the reserves</b>				
Net Transfer to Capital Reserve Reserve		£ -	(£ 3,117)	3,117
Net Transfer to Earmarked Reserve			(£ 25,410)	25,410
Transfer to Repairs & Renewals Reserve		(£ 9,627)	41,955	(£ 51,582)
<b>Decrease in the General Fund Balance for the year</b>		<b>61,627</b>	<b>138,134</b>	<b>(£ 76,507)</b>

This years variance shows an over spend against budget of £53,542 with the main variance being marked with an \*.

A brief explanation is shown below.

		Budget	Actual	Variance
<b>Sports Facilities &amp; Community Development</b>				
Olympic Gymnasium		£ 4,322	£ 6,195	(£ 1,873)
Jubilee Park		£ 6,417	£ 7,521	(£ 1,104)
King George V Playing Field & I.B. Hall		(£ 14,711)	(£ 14,700)	(£ 11)
Community Development	(£24,510 Funded by the Earmarked Reserves)	£ 46,608	£ 75,963	(£ 29,355)
				<u>(£ 32,343)</u>
<b>Amenity Areas</b>				
Allotments		£ 29,927	£ 32,855	(£ 2,928)
Cemeteries		£ 66,347	£ 75,105	(£ 8,758)
Closed Churchyards		£ 37,704	£ 39,706	(£ 2,002)
Children's Play Area's		(£ 27,355)	(£ 33,740)	£ 6,385
War Memorials		£ 2,291	£ 2,590	(£ 299)
Coneygear Park (No Budget)		£ -	£ 4,561	(£ 4,561)
Other Amenity Area's		£ 96,327	£ 97,952	(£ 1,625)
				<u>(£ 13,788)</u>
<b>Capital Projects</b>				
Various Capital Projects		£ 165,000	£ 144,319	£ 20,681
Town Hall refurbishment		£ 77,500	£ 74,128	£ 3,372
				<u>£ 24,053</u>

## **STATEMENT OF ACCOUNTING POLICIES**

### **General**

The Statement of Accounts summarises the council's transactions for the 2014/15 financial year and its position at the year-end of 31 March 2015. It has been prepared in accordance with the Accounts and Audit Regulations 2011 along with the Code of Practice on Local Authority Accounting in the United Kingdom – Financial Reporting for Smaller Entities (the FRSSE). The accounting convention adopted is historical cost.

#### **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 accruing for the year is credited to the Revenue account

#### **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 2014/15 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. See notes 19-22

### **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. 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 – management 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 and cost is in excess of £500. The closing balances are stated on the following basis:

1. Due to changes in accounting practices, when the Town Council ceased to be classified as a Large Town Council. It was decided that Land, Properties and Other Operational Assets were included in the Notes at the 2008 historical valuation.
2. Infrastructure assets and community assets are included in the Notes at historical cost, net of historical depreciation.

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.

3. Fixed assets acquired in any year must be added to the asset register for management purposes. For accounting purposes, however, acquisitions and disposals of fixed assets must be treated as any other purchase or sale and recorded as part of annual receipts or payments, expenditure or income. Commercial concepts of depreciation, impairment adjustments, etc are not appropriate for local councils. For reporting purposes therefore, the 'book' value of fixed assets will usually therefore stay constant until disposal.

## **Leases**

The Council entered into a Finance Lease with ING Lease (UK) Ltd for the purchase of a Ransome Mower. No payments were made during the year. (2014 £4,691)

## **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.

## **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 2015**

2014		2015		
<u>Net Expenditure</u>		<u>Gross Expenditure</u>	<u>Income</u>	<u>Net Expenditure</u>
£		£	£	£
	<b>Finance</b>			<b>(£ 853,588)</b>
(791,572)	Precept	-	( 855,138)	( 855,138)
(7,325)	Interest on Investments	-	( 2,768)	( 2,768)
3,713	Highways, Footpaths and Lighting	4,318	-	4,318
	<b>Grants and Donations</b>			<b>£ 127,330</b>
-	Commemoration Hall Charity	33,239	( 33,239)	-
(83,265)	HDC Council Tax Grant	-	-	-
103,885	Grants, Donations and S137	108,158	-	108,158
11,578	Twinning - Grants etc.	9,655	-	9,655
7,810	Youth Town Council	9,517	-	9,517
	<b>Sports Facilities &amp; Community Development</b>			<b>£ 74,979</b>
4,061	Clayton's Way and Olympic Gymnasium	11,749	( 5,554)	6,195
4,794	Jubilee Park	9,401	( 1,880)	7,521
(10,623)	King George V Playing Field & I.B. Hall	13,023	( 27,723)	( 14,700)
51,121	Community Development	84,323	( 8,360)	75,963
	<b>Community Halls</b>			<b>£ 72,816</b>
67,922	Medway Centre	116,366	( 43,550)	72,816
	<b>Amenity Area's</b>			<b>£ 219,029</b>
28,678	Allotments	37,342	( 4,487)	32,855
55,003	Cemeteries	94,985	( 19,880)	75,105
28,359	Closed Churchyards	39,706	-	39,706
(12,301)	Children's Play Area's	52,908	( 86,648)	( 33,740)
2,256	War Memorials	2,590	-	2,590
-	Coneygear Park	4,868	( 307)	4,561
77,758	Other Amenity Area's	104,281	( 6,329)	97,952
	<b>Democratic Representation &amp; Management</b>			<b>£ 173,070</b>
41,904	Civic	40,620	( 111)	40,509
-	Conferences	-	-	-
4,025	Elections	-	-	-
943	Meeting Room Hire	1,847	-	1,847
22,398	Newsletter & Website Hosting	21,851	-	21,851
2,463	Subscriptions	1,874	-	1,874
934	Printing & Postage	-	-	-
3,216	Training	14,769	-	14,769
47,550	Salaries - Democratic Rep. and Management	58,216	-	58,216
29,363	Establishment Costs (Share)	34,004	-	34,004
	<b>Corporate Management</b>			<b>£ 92,623</b>
8,455	Audit Inc Professional Fees	9,660	-	9,660
52,986	Salaries - Corporate Management	60,592	-	60,592
19,317	Establishment Costs (Share)	22,371	-	22,371
<b>(224,594)</b>	<b>Net Costs of Services</b>	<b>1,002,233</b>	<b>(1,095,974)</b>	<b>( 93,741)</b>
<b>321,276</b>	<b>Capital Projects</b>	<b>222,626</b>	<b>( 4,179)</b>	<b>218,447</b>
<b>96,682</b>	<b>(Increase) / Decrease in Funds</b>	<b>1,224,859</b>	<b>( 1,100,153)</b>	<b>124,706</b>
	<b>Transfers within Reserves</b>	Out	In	Net
(7,111)	Capital Receipts Reserve	(7,296)	4,179	(3,117)
3,759	Earmarked Reserve	(25,410)	-	(25,410)
(11,910)	Repairs & Renewals Reserve (Net)	(90,918)	132,873	41,955
<b>81,420</b>	<b>Deficit / (Increase) in the General Fund Balance for the year</b>			<b>138,134</b>

**HUNTINGDON TOWN COUNCIL**

**BALANCE SHEET**

**AS AT 31ST MARCH 2015**

<u>2014</u>		<u>2015</u>		
<u>£</u>	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Current Assets</b>				
67,592	16	Debtors and Prepayments	67,948	
-	17	Investments (Short Term)	-	
-	15	Stocks	588	
<u>602,445</u>		Cash and Bank	<u>524,061</u>	
670,037				592,597
<b>Current Liabilities</b>				
(113,607)	18	Creditors & Accruals		(160,874)
<u>556,430</u>		<b>TOTAL CURRENT ASSETS LESS CURRENT LIABILITIES</b>	<u>431,723</u>	
<u>556,430</u>		<b>TOTAL ASSETS LESS LIABILITIES</b>	<u>431,723</u>	

**Represented By;**

367,994	20	General Fund Balance	229,859
137,893	19	Capital Receipts Reserve	134,776
29,999	21	Earmarked Reserve	4,589
<u>20,544</u>	22	Repairs and Renewals Reserve	<u>62,499</u>
<u>556,430</u>			<u>431,723</u>

We hereby certify that the statement of accounts for the year ended 31st March 2015 required by the Accounts and Audit Regulations 2011 (and amended), are a fair and true reflection of the Councils finances at the 31st March 2015.

Approved..... Town Clerk

Approved..... Chairman

Date.....2015

## NOTES TO THE ACCOUNTS

### 1 Fixed Assets

Movements in fixed assets during the year were:

	Land & Buildings £	Vehicles & Plant / Equip £	Fixtures & Fittings £	Play Equipment & Infrastructure £	Total £
<b>Value at 1st April</b>	2,344,179	52,870	388,182	128,185	2,913,416
Additions	-	38,500	-	-	38,500
<b>Value as at 31st March</b>	<u>2,344,179</u>	<u>91,370</u>	<u>388,182</u>	<u>128,185</u>	<u>2,951,916</u>

#### Recognition

All expenditure on the acquisition, creation or enhancement of fixed assets is capitalised on an accruals basis in the notes to 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. A de minimis value of £500 for capitalisation of fixed assets applies.

#### Measurement

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. Under Financial Reporting Standard for Smaller Entities (FRSSE) land, properties and other operational assets should be included in the notes at historical cost. The conversion of this has been considered to produce inaccurate values and to be unnecessarily time consuming. The Council decided to bring forward the cost of the Land and Properties at the 2010 net book value; and thereafter are shown at historical cost.

FRSSE requires no further revaluations be carried out.

The Council's policy is to carry out a maintenance programme so that, as far as possible, its fixed assets' useful life remains the same.

Fixed assets acquired in any year must be added to the asset register for management purposes. For accounting purposes, however, acquisitions and disposals of fixed assets must be treated as any other purchase or sale and recorded as part of annual expenditure or income.

#### Assets Sold during the year

##### Equipment

Ifor Williams Trailer	807
Land Rover V310KCE	3,372
	<u>4,179</u>

The sales shown above have not reduced the value of the Councils Assets as they had a brought forward value of zero due to being fully depreciated in previous years.

#### Assets Purchased during the year

##### Equipment

Mowing Equipment	8,175
Dyna 350 Tipper	17,607
Ifor Williams Trailer	2,332
Connect Van	10,386
	<u>38,500</u>

##### Capital Improvements

Allotments	3,031
Bloomfield Park	22,892
Cemeteries	2,400
Coneygear Park Gates	4,223
Cricket Pavilion KGV Field	564
Gym Club	51,133
Jointly Funded Improvements	3,150
Play Equipment	22,605
Town Hall Refurbishment	74,128
	<u>184,126</u>

£ 222,626

Capital Improvements would not normally increase the value of the asset and therefore have not been shown as additions to the assets.



## NOTES TO THE ACCOUNTS

### 1a Financing of Capital Expenditure

Expenditure during the year was financed as follows:

	£		£
Section 106 Receipts	22,892	Allotments	3,031
General Reserve	101,520	Bloomfield Park	22,892
Earmarked Reserves	-	Cemeteries	2,400
Capital Reserves	7,296	Coneygear Park Gates	4,223
Repairs & Renewals	90,918	Cricket Pavilion KGV Field	564
		Gym Club	51,133
		Jointly Funded Improvements	3,150
		Play Equipment	22,605
		Town Hall Refurbishment	74,128
		KGV Depot Equipment	38,500
	<u>222,626</u>		<u>222,626</u>

### 1b Assets Held Under Finance Lease

	2014	2015
	£	£
ING Lease (UK) Ltd	<u>4,691</u>	<u>-</u>

There were no payment made during this year. (2014 £4,691) The lease has now finished

In April 2009 an agreement was entered into with ING Lease (UK) Limited, for the purchase of a Ransome Mower to the value of £22,000. The term of the agreement was for 5 years and included a fixed rate finance charge of £3,300 including acceptance fee.

## 2 Information on Assets Held

### Fixed Asset Valuation

The freehold properties which comprise the authority's property portfolio were valued at the 29th October 2012 by Barker Storey Mathews. Copies of the valuations are held on file at the Town Hall, Market Hill, Huntingdon, Cambs. PE29 3PJ

Fixed Assets owned by the Council include the following:

	BSM 2012 Valuation	Accounts Values
<b>Freehold Buildings</b>		
<b>Operational</b>		
Cemetery Chapel, Priory Road	£ 105,000	£ 141,630
Council depot, St Peters Road	£ 85,000	£ 100,000
Cricket Pavilion, St Peters Road	£ 15,000	£ 15,000
Indoor Bowls Club, St Peters Road	£ 330,000	£ 501,072
Medway Community Centre, Building	£ 295,000	£ 351,523
Old Mortuary, Priory Road	£ 20,000	£ 25,000
Olympic Gymnastics Hall, Clayton Way	£ 100,000	£ 156,627
Outdoor Bowls Pavilion & Rink, St Peters Road	£ 40,000	£ 50,000
<b>Non Operational</b>		
1 Commemoration Hall, High Street (Custodian Trustees)	£ -	£ 650,000
2 Huntingdon Leisure Centre, St Peters Road	£ -	£ -
<b>Leasehold Buildings</b>		
3 Town Hall, Market Square (Leasehold)	£ 255,000	£ -
<b>Freehold Land</b>		
4 Castle Hills	£ -	£ -
Jubilee Park, Kings Ripton	£ 340,000	£ 353,327
5 Tower Field (Land Adjoining)	£ -	£ -
	<u>£1,585,000</u>	<u>£ 2,344,179</u>

- The Council is Custodian of the Commemoration Hall and therefore it has no intrinsic value to the Council.
- The Huntingdon Leisure Centre is on lease to the Huntingdon District Council for a peppercorn rent. No value is recorded since the value of the property in their own assets schedule.
- No valuation was recorded in 2010 because the Town Council's assignment of the lease of the Town Hall was acquired at no cost.
- Castle Hill is a scheduled ancient monument and therefore has no intrinsic value to the Council.
- This is a small area of land that has never been valued, it was retained at the time of sale for redevelopment

## NOTES TO THE ACCOUNTS

### Freehold Land continued

#### Community Assets

##### Play Areas

1. Hawswater
2. KGV Sapley Road
3. KGV St. Peter
4. Beacon Close
5. Whinfall Close
6. Devoke Close
7. Gt. Northern St
8. Hinchingbrooke Park
9. Dartmoor
10. Snowdonia
11. Nursery Road
12. Parkway
13. Pond Close
14. Thames Road
15. Flamstead
16. Collinson Crescent
17. Bloomfield
18. Coneygear
19. Cromwell Drive
20. Jackson Walk

##### Cemeteries, Allotments & Memorials

1. Priory Road Cemetery
2. Primrose Lane Cemetery
3. Hartford Road Allotment
4. Primrose Lane Allotment
5. North Street Allotment
6. Sallowbush Allotment
7. Thinking Soldier Memorial
8. South African War Memorial
9. Jubilee Fountain Memorial

##### Fixtures and Fittings

1. Medway Community Centre
2. Town Park Bandstand
3. Town Hall Fixtures and Fittings
4. Town Hall Civic Property

##### Amenity Area & Open Spaces

1. Victoria Crescent
2. KGV Sapley Road
3. Hartford Garden of Rest
4. Hartford Church Grounds
5. St Mary Church Grounds
6. All Saints Church Grounds
7. St Johns Closed Grounds
8. Bus Station Grounds
9. Sebastopol Cannon
10. Castle Hills
11. Jubilee Park
12. Frenchs Field
13. KGV St. Peters
14. Bloomfield Park
15. Coneygear Park
16. Sallowbush 2

##### Town Council Occupied Buildings

1. Town Hall
2. Medway Centre
3. KGV Depot
4. Former Mortuary
5. Priory Road Chapel

##### Tenanted & Town Council Landlord

6. Olympic Gym Club
7. Indoor Bowls Club
8. Outdoor Bowls Club
9. Cricket Pavilion
10. Tennis Club
11. One Leisure
12. MS Therapy Centre
13. St John Ambulance

When the Council was treated as a Large Council, previous methods of accounting for assets meant that some of the assets still held and in use by the council have been fully depreciated and are therefore not counted in the Councils Financial Statements. A full list of the assets held by the Council is available from the Town Clerk at Town Hall, Market Hill, Huntingdon. PE29 3PJ

## **NOTES TO THE ACCOUNTS**

### **3 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.

	<u>2014</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Bank Interest Received	<u>7,325</u>	<u>2,768</u>

### **4 Section 137 Expenditure**

Section 137 of the Local Government Act 1972(as amended) enables the Council to spend up to the product of £7.20 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 2015 was £119,368 Expenditure was incurred for the following purposes:

	<u>2014</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Grants – Local Voluntary Bodies S137	17,511	25,000
CCTV Huntingdon District Council	40,504	40,504
Huntingdon Commemoration Hall Charity	37,000	29,600
Citizens Advise Bureau	-	5,000
Twinning	11,578	9,655
	<u>106,593</u>	<u>109,759</u>

It should be noted that grants to bodies such as Sports and Entertainment orientated organisations are made under other specific legal powers.

### **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>2014</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Recruitment Advertising	2,591	1,231
Other promotional advertising	106	-
	<u>2,697</u>	<u>1,231</u>

### **6 Pension Costs**

In 2014/15 the Council paid an employer's contribution of £97,671.87 representing 30% 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 2013. Under pensions regulations, contribution rates are set to meet 100% of the overall liabilities of the fund, and the increase stemming from the 2013 valuation is being phased in over a three 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.

## NOTES TO THE ACCOUNTS

### 7 Staffing

During 2014-15 the Council employed an average 21 of permanent staff (16 full and 5 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:

Band	2014 Qty	2015 Qty
£50,000 - £59,999	1	1

### 8 Leases

<b>On Lease to the Huntingdon Town Council</b>			<b>Annual Rent Payable £</b>	<b>Year of Expiry</b>
<b>Lessor</b>	<b>Purpose</b>			
Huntingdonshire DC.	Stukeley Meadows Play Area		Peppercorn	2047
Huntingdonshire DC.	Land, Medway Centre.		Peppercorn	2020
Huntingdonshire DC.	Town Hall		Peppercorn	2939
<b>On Lease from the Huntingdon Town Council</b>			<b>Annual Rent Payable</b>	<b>Year of Expiry</b>
<b>Lessee</b>	<b>Location</b>	<b>Purpose</b>		
Sport Huntingdon	Jubilee Park	Pitches / Rent (Rowdies) Rent (H.T.FC)	£ 1,500	2102
Jolly Archers of H. & Wyton	Jubilee Park	Archers	£ 380	2102
H'don Olympic Gymnastic Club	Claytons Way	Olympic Gym Club	£ 5,500	2108
H'don, P'boro & Cambs. MS Centre.	Claytons Way	M.S. Therapy Centre	£ 927	2051
St John Ambulance	Claytons Way	St John Ambulance	£ 638	2107
H'don Bowls Club	St Peters Rd	Indoor Bowls Hall	£ 25,500	2037
H'don District Cricket Club	St Peters Rd	Cricket Pavilion	£ 100	2020
H'don Bowls Club	St Peters Rd	Bowls Green/Pavilion	£ 550	2028
H'don Tennis Club	St Peters Rd	Indoor/Outdoor Tennis	£ 900	2103
Huntingdonshire DC.	St Peters Rd	Leisure Centre,	Peppercorn	2017
Citizens Advice Bureau	Town Hall	Office & Meeting Rooms	£ 10,500	2016

### 9 Tenancies

<b>Council as Tenant Landlord</b>	<b>Property</b>	<b>Rent p.a.</b>	<b>Year of Expiry</b>
Huntingdon District Council	Town Hall Cloisters & Land	£ 60	3011

### 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 2013/14 and 2014/15 the Council did not provide any goods or services.

### 11 Members' Allowances

No allowances are paid to members.

## **NOTES TO THE ACCOUNTS**

### **12 Related Party Transactions**

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

		<u>2014</u>	<u>2015</u>
		<u>£</u>	<u>£</u>
<b>Receipts</b>			
Huntingdonshire District Council	Precept	791,572	855,138
Huntingdonshire District Council	Grant	83,265	-
		<u>874,837</u>	<u>855,138</u>
<b>Payments</b>			
Cambridgeshire County Council	Pension Fund	<u>67,206</u>	<u>97,692</u>
This payment represents employer's contributions to the fund in respect of employees.			

### **13 Audit Costs**

In 2014/15 Huntingdon Town Council incurred the following fees relating to external audit and inspection

	<u>2014</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Fees payable to external audit Huntingdon Town Council with regard to external audit services carried out by the appointed auditor	2,000	2,000

### **14 Further Information**

Further information about the accounts is available from the Council Offices, Town Hall, Market Hill, Huntingdon, Cambs., PE29 3PJ. It 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 locally.

### **15 Stocks**

	<u>2014</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Stocks of Promotional goods	-	588

### **16 Debtors**

	<u>2014</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Other Local Authorities	-	-
Medway Centre	6,244	3,704
Commemoration Hall	4,967	21,568
Town Hall	5,922	575
Jubilee Park, KGV Field & Claytons Way	1,210	526
Indoor Bowls Hall Rent	-	5,217
Sundry Debtors	7,753	6,878
Interest Accrued	-	-
Customs & Excise	12,764	24,551
Payments in Advance	28,732	4,929
	<u>67,592</u>	<u>67,948</u>

## NOTES TO THE ACCOUNTS

### 17 Investments

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

No funds were invested during 2014-15

	2014	2015
	<u>£</u>	<u>£</u>
Santander - Bond	-	-
	<u>-</u>	<u>-</u>

### 18 Creditors

Other Local Authorities  
Inland Revenue & LGSS  
Sundry Creditors and Accruals

	2014	2015
	<u>£</u>	<u>£</u>
Other Local Authorities	-	-
Inland Revenue & LGSS	15,970	21,481
Sundry Creditors and Accruals	97,637	139,393
	<u>113,607</u>	<u>160,874</u>

### 19 Capital Receipts Reserve

Balance as at 1st April  
Sales of Assets  
Amount used to finance Capital Expenditure  
Balance as at 31st March

	2014	2015
	<u>£</u>	<u>£</u>
Balance as at 1st April	145,004	137,893
Sales of Assets	-	4,179
Amount used to finance Capital Expenditure	(7,111)	(7,296)
Balance as at 31st March	<u>137,893</u>	<u>134,776</u>

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

### 20 General Fund Balance

Balance as at 1st April  
Increase / ( Deficit ) in the General Fund Balance  
Rounding  
Balance as at 31st March

	2014	2015
	<u>£</u>	<u>£</u>
Balance as at 1st April	449,414	367,994
Increase / ( Deficit ) in the General Fund Balance	(81,420)	(138,134)
Rounding	0	(1)
Balance as at 31st March	<u>367,994</u>	<u>229,859</u>

### 21 Earmarked Reserve

Balance as at 1st April  
Transferred from General Reserve  
**Amount used to finance expenditure**  
Festival Funding  
Town Hall Project  
Balance as at 31st March

	2014	2015
	<u>£</u>	<u>£</u>
Balance as at 1st April	26,240	29,999
Transferred from General Reserve	15,000	-
<b>Amount used to finance expenditure</b>		
Festival Funding	-	(25,410)
Town Hall Project	(11,241)	-
Balance as at 31st March	<u>29,999</u>	<u>4,589</u>

### 22 Repairs and Renewals Fund

Balance as at 1st April  
Transferred from General Reserve  
**Amount used to finance expenditure**  
**Net Transfer from General Reserve**  
Balance as at 31st March

	2014	2015
	<u>£</u>	<u>£</u>
Balance as at 1st April	32,454	20,544
Transferred from General Reserve	50,000	132,873
<b>Amount used to finance expenditure</b>	(61,910)	(90,918)
<b>Net Transfer from General Reserve</b>	(11,910)	41,955
Balance as at 31st March	<u>20,544</u>	<u>62,499</u>

**Huntingdon Town Council**

**31st March 2015**

**Annual Report**

**RESTATED**

Restated due to the Council Grant being  
Included in the Precept Value

		<u>2014</u>	<u>2015</u>	<u>Variance</u>	<u>%</u>
Bals Bfwd	Box 1	£ 653,112	£ 556,430		
Annual Precept	Box 2	£ 791,572	£ 855,138	63,566	8% Includes grant
Other Receipts	Box 3	£ 285,202	£ 245,015	(£ 40,187)	-22% Variance Reason Required
Staff Costs	Box 4	(£ 531,876)	(£ 577,145)	(£ 45,269)	10% 2 Pay off Settlements paid out costing nearly £50,000
Loans Repaid	Box 5	£ -	£ -		
Other Payments	Box 6	(£ 641,580)	(£ 647,715)	(£ 6,135)	1% Increase In Capital spending of £141,767,
Balances Cfwd	Box 7	£ 556,430	£ 431,723	(£ 124,707)	
Total Cash & Investments	Box 8	£ 602,445	£ 524,061	(£ 78,384)	-12%
Fixed Assets	Box 9	£ 2,913,416	£ 2,951,916	38,500	1%
Borrowings	Box 10	£ -	£ -		
Trust Funds	Box 11	No	No		

**Huntingdon Town Council**

**31st March 2015**

**Reconciliation Between Boxes 7 & 8**

	<u>2014</u>	<u>2015</u>
Box 7	556,430	431,723
Box 8	602,445	524,061
Diff	<b>(£ 46,015)</b>	<b>(£ 92,338)</b>

Debtors Etc	67,592	67,948
Stocks	£ -	588
Creditors Etc	(£ 113,607)	(£ 160,874)
Diff	<b>(£ 46,015)</b>	<b>(£ 92,338)</b>