

**HUNTINGDON TOWN COUNCIL**



**ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31<sup>st</sup> March 2013**

**Presented to the Finance Committee on  
20th June 2013**

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

*By Freelance Business Services*

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*Town Hall  
Market Hill  
Huntingdon  
PE29 3PJ*

*Karen Cameron  
Town Clerk*

*11<sup>th</sup> June 2013*

## 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 2013**

The following shows a comparison of the budget and outturn figures

	Budget £	Actual £	Variance £
Interest on Investments	£ -	(£ 7,398)	7,398
Highways, Footpaths & Lighting	£ 2,762	£ 2,720	42
Grants and Donations	£ 122,290	£ 120,093	2,197
Sports Facilities & Community Development *	£ 81,089	£ 30,556	50,533
Community Halls	£ 74,613	£ 74,123	490
Amenity Areas *	£ 249,581	£ 242,862	6,719
Democratic Representation & Management *	£ 153,899	£ 138,044	15,855
Corporate Management	£ 74,273	£ 72,499	1,774
<b>Net Costs of Services</b>	<b>£ 758,507</b>	<b>£ 673,499</b>	<b>85,008</b>
Section 106 funding received	(£ 10,000)	£ -	(£ 10,000)
Transfer from Capital Receipts Reserve	£ -		
Net Transfer to Earmarked Reserve	£ -	(£ 156,059)	156,059
Transfer to Repairs & Renewals Reserve	£ 30,086	£ 16,050	14,036
Capital Projects inc Deferred Charges	£ 9,414	£ 179,509	(£ 170,095)
Increase in the General Fund Balance for the year	£ 33,958	£ 108,966	(£ 75,008)
<b>Precept</b>	<b>£ 821,965</b>	<b>£ 821,965</b>	<b>£ -</b>

This years variance shows an under spend against budget of £80,067 the main variance being marked with an \*. A brief explanation is shown below.

	Budget	Actual	Variance
<b>Sports Facilities &amp; Community Development</b>			
Gym Club works	£ 32,500	£ 5,853	£ 26,647
Sundry Income Olympic Gym Rents	(£ 4,800)	(£ 6,889)	£ 2,089
St Georges, Olympic Torch and Jubilee	£ 17,200	£ 8,961	£ 8,239
Artistic Programme Income	(£ 1,500)	(£ 4,532)	£ 3,032
KGV St Peters Rate rebate and Sundry Income	(£ 1,500)	(£ 10,590)	£ 9,090
Various other small variances			£ 1,436
			<u>£ 50,533</u>
<b>Amenity Areas</b>			
Allotments Pay Allocation	£ 8,979	£ 14,033	(£ 5,054)
Cemeteries Increase in Income	(£ 20,000)	(£ 26,647)	£ 6,647
Children's Play Area's Skate Park	£ 7,000	£ 2,529	£ 4,471
Other Amenity Area's Sundry income	(£ 550)	(£ 1,303)	£ 753
Various other small variances			(£ 98)
			<u>£ 6,719</u>
<b>Democratic Representation &amp; Management</b>			
Civic Civic Purse and salary allocation	£ 38,239	£ 33,060	£ 5,179
Newsletter & Annual Report	£ 20,200	£ 17,026	£ 3,174
Salary - Dem Representation	£ 58,045	£ 44,163	£ 13,882
Elections	£ 2,250	£ 11,799	(£ 9,549)
Training	£ 3,500	£ 2,035	£ 1,465
Printing postage & Stationery	£ 2,000	£ 1,106	£ 894
Various other small variances			£ 810
			<u>£ 15,855</u>

## **STATEMENT OF ACCOUNTING POLICIES**

### **General**

The Statement of Accounts summarises the council's transactions for the 2012/13 financial year and its position at the year-end of 31 March 2013. 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 2012/13 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. 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. Land, properties and other operational assets are included in the Notes at the recent valuation by Barker Storey Matthews in October 2012
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. Payments made during the year were £5,075 (2012 £5,075)

## **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.

## **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 and are shown 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 2013**

2012		2013		
Net Expenditure		Gross Expenditure	Income	Net Expenditure
£		£	£	£
	<b>Finance</b>			<b>(£ 826,643)</b>
(805,848)	Precept	-	(821,965)	(821,965)
(9,374)	Interest on Investments	-	(7,398)	(7,398)
2,274	Highways, Footpaths and Lighting	2,720	-	2,720
	<b>Grants and Donations</b>			<b>£ 120,093</b>
-	Commemoration Hall Charity	32,850	(32,850)	-
58,349	Grants, Donations and S137	100,769	-	100,769
5,000	Partnership Schemes	5,000	-	5,000
9,019	Twinning - Grants etc.	8,659	(88)	8,571
6,394	Youth Town Council	5,753	-	5,753
	<b>Sports Facilities &amp; Community Development</b>			<b>£ 30,556</b>
9,790	Clayton's Way and Olympic Gymnasium	13,921	(6,889)	7,032
5,627	Jubilee Park	6,895	(1,578)	5,317
(24,137)	King George V Playing Field & I.B. Hall	13,871	(41,790)	(27,919)
34,304	Community Development	58,343	(12,217)	46,126
	<b>Community Halls</b>			<b>£ 74,123</b>
70,176	Medway Centre	116,585	(42,462)	74,123
26,254	Town Hall	-	-	-
	<b>Amenity Area's</b>			<b>£ 242,862</b>
23,339	Allotments	31,027	(3,896)	27,131
51,767	Cemeteries	82,611	(26,647)	55,964
28,849	Closed Churchyards	29,928	(50)	29,878
32,202	Children's Play Area's	39,783	(50)	39,733
1,257	War Memorials	1,424	-	1,424
76,565	Other Amenity Area's	92,011	(3,279)	88,732
	<b>Democratic Representation &amp; Management</b>			<b>£ 138,044</b>
36,146	Civic	33,200	(140)	33,060
365	Conferences	504	(525)	(21)
8,979	Elections	11,799	-	11,799
1,498	Meeting Room Hire	1,266	-	1,266
22,363	Newsletter	21,406	-	21,406
2,300	Subscriptions	2,028	-	2,028
939	Printing & Postage	1,007	-	1,007
1,244	Training	2,560	-	2,560
55,633	Salaries - Democratic Rep. and Management	44,163	-	44,163
12,730	Establishment Costs (Share)	20,776	-	20,776
	<b>Corporate Management</b>			<b>£ 72,499</b>
9,304	Audit Inc Professional Fees	9,509	-	9,509
49,435	Salaries - Corporate Management	49,321	-	49,321
10,608	Establishment Costs (Share)	13,669	-	13,669
<b>(186,649)</b>	<b>Net Costs of Services</b>	<b>853,358</b>	<b>(1,001,824)</b>	<b>(148,466)</b>
<b>(23,060)</b>	<b>Section 106 Funding</b>	-	-	-
<b>690,201</b>	<b>Capital Projects</b>	<b>179,509</b>	-	<b>179,509</b>
<b>480,492</b>	<b>(Increase) / Decrease in Funds</b>	<b>1,032,867</b>	<b>(1,001,824)</b>	<b>31,043</b>
	<b>Transfers within Reserves</b>	Out	In	Net
(149,172)	Capital Receipts Reserve	-	-	-
(409,276)	Earmarked Reserve	(156,059)	-	(156,059)
(57,910)	Repairs & Renewals Reserve (Net)	(23,450)	39,500	16,050
<b>(135,866)</b>	<b>Deficit / (Increase) in the General Fund Balance for the year</b>			<b>(108,966)</b>

**HUNTINGDON TOWN COUNCIL**

**BALANCE SHEET**


**AS AT 31ST MARCH 2013**

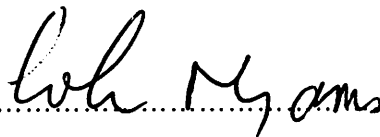
<u>2012</u>		<u>2013</u>		
£	Notes	£	£	£
<b>Current Assets</b>				
91,393	16		49,434	
-	17		350,000	
<u>746,627</u>			<u>297,500</u>	
838,020				696,934
 <b>Current Liabilities</b>				
(153,865)	18			(43,822)
<b>684,155</b>				<b>653,112</b>
<u><b>684,155</b></u>				<u><b>653,112</b></u>

**Represented By;**

145,004	19		145,004
340,448	20		449,414
182,299	21		26,240
16,404	22		32,454
<u><b>684,155</b></u>			<u><b>653,112</b></u>

I hereby certify that the statement of accounts for the year ended 31st March 2013 required by the Accounts and Audit Regulations 2011 (and amended), are a fair and true reflection of the Councils finances at the 31st March 2013.

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

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

Date.....  ..... 2013

## 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	41,831	377,768	132,300	2,896,078
Additions	-	11,039	9,822		20,861
Transferred in prior years	-	-	( 698)	( 4,115)	( 4,813)
<b>Value as at 31st March</b>	<b>2,344,179</b>	<b>52,870</b>	<b>386,892</b>	<b>128,185</b>	<b>2,912,126</b>

#### 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 Purchased during the year	£	£	
Bosch Dishwasher	620		
CCTV System & 5 dome cameras	4,317		
NEFF Microwave Ovens (x2)	1,998		
Samsung Fridge Freezers (x2)	1,650		
Server	1,244		
SMEG Oven	1,210	11,039	Equipment
Reception Desk		9,822	Fixtures & Fittings
		<u>11,039</u>	

#### Capital Improvements

	£
Allotments	9,267
Cemetery Chapel Repairs	1,859
Town Hall Projects	135,198
Hartford Church Wall Repairs	3,862
KGV Door	895
Medway Centre Refurbishment	2,340
Playground Refurbishment	5,227
	<u>158,648</u>
	<u><u>169,687</u></u>

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	-	Allotments	9,267
General Reserve	-	Cemetery Chapel Repairs	1,859
Earmarked Reserves	156,059	Hartford Church Wall Repairs	3,862
Capital Reserves	-	KGV Depot Door	895
Repairs & Renewals	23,450	Medway Centre Refurbishmen	2,340
	<u>179,509</u>	Playground Refurbishment	5,227
		Town Hall Refurbishment	135,198
		Town Hall Fixtures & Fittings	<u>20,861</u>
			<u>179,509</u>

### 1b Assets Held Under Finance Lease

	2012	2013
	£	£
ING Lease (UK) Ltd	<u>9,240</u>	<u>4,200</u>

Payments made during the year were £5,075 inclusive of the annual fee of £35. (2012 £5,075)

In April 2009 an agreement was entered into with ING Lease (UK) Limited, for the purchase of a Ransome Mower

## 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

<u>Allotments:</u>	Sallowbush Road North Street Hartford Road Primrose Lane
<u>Cemeteries:</u>	Priory Road Primrose Lane North Street
<u>Parks &amp; Opens Spaces:</u>	Bloomfield Park KGV Field St Peters KGV Field Clayton Way KGV Sapley Road Victoria Square Gardens Hartford Garden of Rest
<u>Play Areas:</u>	Nursery Road Beacon Close Whinfield Close Dartmoor Drive Snowdonia Way

#### Leasehold Land

Land at Medway Community Centre,	
<u>Play Areas</u>	Devoke Close Great Northern Street

	<b>Accounts</b>	
	<b>Values</b>	
<b>Fixtures and Fittings</b>		
Medway Community Centre	£	4,355
Town Park Bandstand	£	5,950
Town Hall Fixtures and Fittings	£	9,822
Town Hall Civic Property	£	366,765
		£ 386,892
<b>Play Equipment, Infrastructure and Community Assets</b>		
Play Area Equipment	£	92,884
War Memorials	£	35,301
		£ 128,185
<b>Vehicles, Plant and Equipment</b>		
KGV Vehicles and Equipment	£	40,212
Staging	£	77
Town Hall Equipment	£	12,581
		£ 52,870
		<u>£ 567,947</u>

When the Council was a 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>2012</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
Bank Interest Received	<u>12,900</u>	<u>9,374</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 £6.80 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 201 was £108,331 Expenditure was incurred for the following purposes:

	<u>2012</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
Huntingdon Town Partnership	5,000	5,000
Grants – Local Voluntary Bodies	17,525	17,287
CCTV Huntingdon District Council	-	39,710
Huntingdon Commemoration Hall Charity	37,000	37,000
Twinning	9,019	8,550
	<u>68,544</u>	<u>107,547</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>2012</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
Recruitment Advertising	3,192	703
Other promotional advertising	406	-
	<u>3,598</u>	<u>703</u>

### 6 Pension Costs

In 2012/13 the Council paid an employer's contribution of £66,491 representing 25.8% 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 2010. Under pensions regulations, contribution rates are set to meet 100% of the overall liabilities of the fund, and the increase stemming from the 2010 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 2012-13 the Council employed an average 24 of permanent staff (14 full and 10 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	2012 Qty	2013 Qty
£50,000 - £59,999	1	1

### 8 Leases

As at 31st March 2013 the following leases were in operation:

<b>On Lease to the Huntingdon Town Council</b>		Annual Rent Payable £	Year of Expiry
<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>			Annual Rent Payable £	Year of Expiry
<b>Lessee</b>	<b>Location</b>	<b>Purpose</b>		
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	4,000	2108
H'don, P'boro & Cambs MS Centre.	Claytons Way	M.S. Therapy Centre	900	2051
St John Ambulance	Claytons Way	St John Ambulance	608	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	450	2028
H'don Tennis Club	St Peters Rd	Indoor/Outdoor Tennis	750	2103
Huntingdonshire DC.	St Peters Rd	Leisure Centre,	Peppercorn	2017

### 9 Tenancies

During the year the following tenancy ceased

Council as Tenant Landlord	Property	Rent p.a.	Repairing	Year of Expiry
Donald Mackay	1 Trinity Place	£ 15,600	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 2011/12 and 2012/13 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>2012</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
<b>Receipts</b>		
Huntingdonshire District Council      Precept	<u>805,848</u>	<u>821,965</u>
<b>Payments</b>		
Cambridgeshire County Council      Pension Fund	<u>63,586</u>	<u>66,491</u>
This payment represents employer's contributions to the fund in respect of employees.		

### **13 Audit Costs**

In 2012/13 Huntingdon Town Council incurred the following fees relating to external audit and inspection

	<u>2011</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
Fees payable to Audit Huntingdon Town Council with regard to external audit services carried out by the appointed auditor	2,520	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**

The Council held no Stocks in 2012 or 2013

### **16 Debtors**

	<u>2012</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
Other Local Authorities	-	-
Medway Centre	6,939	6,546
Commemoration Hall	8,372	4,385
Town Hall	250	246
Jubilee Park, KGV Field & Claytons Way	600	-
Indoor Bowls Hall Rent	2,600	6,240
Sundry Debtors	3,821	4,117
Interest Accrued	-	5,488
Customs & Excise	67,180	19,561
Payments in Advance	1,631	2,851
	<u>91,393</u>	<u>49,434</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

	<u>2012</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
Santander - Bond	-	350,000
	<u>-</u>	<u>350,000</u>

### 18 Creditors

	<u>2012</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
Other Local Authorities	-	-
Inland Revenue	13,653	18,223
Sundry Creditors and Accruals	140,212	25,599
	<u>153,865</u>	<u>43,822</u>

### 19 Capital Receipts Reserve

	<u>2012</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
Balance as at 1st April	294,176	145,004
<b>Amount used to finance Capital Expenditure</b>		
Medway Centre Footpaths	(1,335)	-
Town hall Funds Project	(120,000)	-
Cemetery Chapel	(27,837)	-
	<u>(149,172)</u>	<u>-</u>
Balance as at 31st March	<u>145,004</u>	<u>145,004</u>

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

### 20 General Fund Balance

	<u>2012</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
Balance as at 1st April	204,582	340,448
Increase / ( Deficit ) in the General Fund Balance	135,866	108,966
Balance as at 31st March	<u>340,448</u>	<u>449,414</u>

### 21 Earmarked Reserve

	<u>2012</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
Balance as at 1st April	591,575	182,299
Transferred from General Reserve	15,000	-
<b>Amount used to finance expenditure</b>		
Town Hall Project	(424,276)	(156,059)
Balance as at 31st March	<u>182,299</u>	<u>26,240</u>

### 22 Repairs and Renewals Fund

	<u>2012</u>	<u>2013</u>
	<u>£</u>	<u>£</u>
Balance as at 1st April	74,314	16,404
Transferred from General Reserve	34,000	39,500
<b>Amount used to finance expenditure</b>	(91,910)	(23,450)
<b>Net Transfer from General Reserve</b>	<u>(57,910)</u>	<u>16,050</u>
Balance as at 31st March	<u>16,404</u>	<u>32,454</u>