



**ST. IVES TOWN COUNCIL**

**STATEMENT OF ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2013**

Presented to Councillors for the Council meeting held on 20 June 2013

Prepared by:

Louise Dowe, Town Clerk / Responsible Finance Officer

and

Linda Holmes, Clerical Officer

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## Introduction

St Ives Town Council serves the parish of St Ives which includes Lelant, Carbis Bay, Halsetown and St Ives – altogether a population of approximately 11,000.

### **About the Council:**

St Ives Town Council operates at the most local level of local government, with 16 Councillors elected for a term of four years who will now hold office until May 2013 and who work for the town and surrounding areas in a voluntary capacity.

The Councillors are supported by a small team of paid officers, headed by the Town Clerk.

The work of the Council over the past year is set out in the Annual Report, as presented to the Annual Electors Meeting on 22 April 2012.

This statement of accounts is presented to Councillors to provide an overview of the finances of the Council for the financial year 2012/2013.

### Town Councillors

At the start of the financial year 2012/2013, there were 16 serving Town Councillors and all but one remained in office at the end of the year, following the resignation of Councillor Sanger in February 2013:

Andrewes T	Mitchell A P	Sanger C E	Tonkin G E T
Armstrong M	Laity N L P	Symons J H	Tulley R
Fry B	Slack K	Tanner J	Watson Y
Isaacs H R G	Nicholls C C	Tanner S	Williams T

**St Ives Town Council**  
**Profit & Loss**  
 April 2012 - March 2013

	<b>Total</b>
<b>Income</b>	
Allotment Plot Rent	3,038.93
Bank Interest	1,159.70
Commission	
Ticket	4,886.07
<b>Total Commission</b>	<b>£ 4,886.07</b>
Counter Sales	21,296.27
Donations	
Chapel - Blessings	250.00
Chapel - St Leonards	937.34
Chapel - St Nicholas	1,644.18
<b>Total Donations</b>	<b>£ 2,831.52</b>
Footpaths (LMP Grant)	1,382.28
Grants	3,060.00
Memberships & Ads (V&IC)	16,133.18
Membership 2013/2014	0.00
<b>Total Memberships &amp; Ads (V&amp;IC)</b>	<b>£ 16,133.18</b>
Miscellaneous	67.13
Palemon Best	7,000.00
Precept	158,150.00
Rental Income	
Lodges / Huers	490.00
Market House Premium	15,000.00
Market House Rent	48,183.66
Market House Rent Inc. 2011	9,983.34
<b>Total Rental Income</b>	<b>£ 73,657.00</b>
Services	
Accommodation Sales	2,649.57
Cabinet Sales	10.00
Charity Christmas Cards	0.00
Internet Access	3.33
Left Luggage	492.36
Printing / Photocopier	3.17
<b>Total Services</b>	<b>£ 3,158.43</b>
<b>Total Income</b>	<b>£ 295,820.51</b>
<b>Cost of Sales</b>	
Purchases - Resale Items	14,934.02
<b>Total Cost of Sales</b>	<b>£ 14,934.02</b>
<b>Gross Profit</b>	<b>£ 280,886.49</b>

<b>Expenses</b>	
Allotment (Site Provision)	2,455.00
Bad debts	5,225.78
Bus Shelters	0.00
CCTV	4,698.04
Councillor's Expenses	483.42
Credit Card Costs	1,034.52
Day Centre Funds	2,421.56
District Audit	1,475.00
Employers NI	4,396.35
Employers Payroll Software	0.00
Employers Pension Costs	12,004.76
Footpaths (TC)	500.00
Grants 2012-2013	5,820.00
Grants Paid	0.00
Guildhall (Devolution)	7,638.02
HMS Wave Plaque	261.00
Hospitality	3,892.73
Christmas	1,183.58
<b>Total Hospitality</b>	<b>£ 5,076.31</b>
In Bloom Costs	817.50
Insurance Expense	7,448.81
Mace Bearers	180.00
Market House - Professional Fees	3,772.46
Market House Repairs/Maintenance	1,832.20
Mayor's Allowance	1,768.86
Mayor's Photos / Restoration Paintings	84.70
Mileage	42.40
Miscellaneous Expenses	4,489.86
Office Equipment	273.45
Furniture & Fittings	79.32
<b>Total Office Equipment</b>	<b>£ 352.77</b>
Office/General Administrative Expenses	-81.67
Accountancy Software	129.09
<b>Total Office/General Administrative Expenses</b>	<b>£ 47.42</b>
Palemon Best Expenditure	3,500.00
Postage and Delivery	1,518.82
Professional Fees	952.45
Professional Fees (Stephens & Scown, March 2013)	62.50
Public Communications	323.80
Public Conveniences	4,297.69
Rent of Offices	150.00
Rent of Offices (Cornwall Council)	7,764.36
Salary - Gross	
CPO (deleted)	10,080.00
Town Council	62,047.80
V&IC	28,240.64
<b>Total Salary - Gross</b>	<b>£ 100,368.44</b>
St Leonard's Chapel Maintenance/Costs	21.62
St Nicholas Chapel - Floodlighting	188.04
St Nicholas Chapel - Grants from Funds Donations	1,400.00
St Nicholas Chapel Maintenance/Costs	120.00
Stationery, Printing, & Advertising	7,453.01
Subscriptions	1,694.61
Telephone & Broadband Expense	1,088.65
Training	15.00
Uniforms	119.70
<b>Total Expenses</b>	<b>£ 205,365.43</b>
<b>Net Operating Income</b>	<b>£ 75,521.06</b>

**St Ives Town Council – Income & Expenditure Account  
for the year ended 31 March 2012**

	<b>2012</b>	<b>2011</b>
<u>INCOME</u>		
Precept	119,868.00	110,780
V&IC Income	49,490.97	-
Admin	709.76	-
Miscellaneous	143.43	1,166
Grants received	-	7,036
Allotments	7,282.62	3,144
Agency payments	2,357.95	982
Sundry	-	551
Mayoral / Civic	1,154.90	-
Property (Market House, Huers, Lodges)	42,807.42	45,216
Palemon Best Charity	3,500.00	70
Donations (Chapels)	2,624.28	3,008
Knill brochures / donations	-	50
Holding funds (Cornwall in Bloom and St Ives Day Centre) (not income - on balance sheet)	-	4,270
Restated	-16489.72	-
	<u>213,449.61</u>	<u>176,273</u>
<u>EXPENDITURE</u>		
Administration (inc salaries)	138,151.70	90,122
Visitor & Information Centre	10,792.08	-
CCTV	2,339.36	-
Civic and Community (Mayoral and Hospitality)	8,362.74	6,566
Running costs	18,555.18	18,297
Grants	6,760.00	6,440
s.137 payments		57
St Nicholas Chapel donations / grants	1,400.00	825
St Leonards Chapel donations / grants	0.00	0
Councillors expenses	334.86	736
Knill	-	0
Allotments	2,502.33	13,863
Local election expenses	-	7,877
Holding fund (Cornwall in Bloom) (not expenditure - balance sheet)	-	1,817
Restated	-12863.06	-
	<u>176,335.19</u>	<u>146,600</u>
Surplus	<u>37,114.42</u>	<u>29,673.00</u>

**St Ives Town Council**  
**Balance Sheet**  
As of March 31, 2013

	<b>Total</b>
<b>Current Assets</b>	
Accrued Income	11,882.28
Allowance for bad debts	0.00
Debtors	0.00
Prepayments	89.00
Undeposited Funds	238.79
V&IC Stock	4,578.66
<b>Total Current Assets</b>	<b>16,788.73</b>
<b>Cash at bank and in hand</b>	
Current - St Ives Town Council	45,915.13
Current - V&IC	48,593.68
HSBC Premium Business Account	85,118.18
Petty Cash - St Ives Town Council	75.87
Petty Cash - V&IC	14.95
Santander Business Reward Saver	62,852.52
September Festival Float	0.00
V&IC Float	150.00
<b>Total Cash at bank and in hand</b>	<b>242,720.33</b>
<b>Debtors</b>	
Debtors-1	30,982.05
<b>Total Debtors</b>	<b>30,982.05</b>
<b>Net current assets</b>	<b>290,491.11</b>
<b>Creditors: amounts falling due within one year</b>	
<b>Trade Creditors</b>	
Creditors	-4,485.68
<b>Total Trade Creditors</b>	<b>-4,485.68</b>
<b>Current Liabilities</b>	
Accrued Creditors	-13,179.31
Allotment Association Membership Holding Account	-5.00
Cashier's Surplus	104.22
Civic Service Collection Control Account	0.00
Due to Andy Dale (overpaid NI)	13.52
Payroll Control	25.58
Pension Control Account	0.00
Receipts in Advance	-5,618.51
Tax and National Insurance	0.00
Tax and NI error tracking Jan & Feb 2013	0.00
<b>V&amp;IC</b>	
Charity Christmas Cards Control Account	0.00
CRBO Control Account	-1,545.31
National Express Control Account	0.00
Other Tickets Control Account	-193.90
September Festival Control Account	0.00
<b>Total V&amp;IC</b>	<b>-1,739.21</b>
VAT Control	-58.64
Vat Returns	0.00
VAT Suspense	0.00
<b>Total Current Liabilities</b>	<b>-20,457.35</b>
<b>Total Creditors: amounts falling due within one year</b>	<b>-24,943.03</b>
<b>Net current assets (liabilities)</b>	<b>265,548.08</b>
<b>Total assets less current liabilities</b>	<b>265,548.08</b>
<b>Total net assets (liabilities)</b>	<b>265,548.08</b>
<b>Capital and Reserves</b>	
Opening Balance Equity	190,027.02
Retained Earnings	0.00
Profit for the year	75,521.06
<b>Total Capital and Reserves</b>	<b>265,548.08</b>

**St Ives Town Council – Balance Sheet as at 31 March 2012**

	<u>2012</u>	<u>2011</u>
<b><u>CURRENT ASSETS</u></b>		
Debtors	16,395.78	18,393
Cash in hand	191,854.47	156,983
Stock	6,059.12	-
<b><u>TOTAL ASSETS</u></b>	<u>214,309.37</u>	<u>175,376</u>
 <b><u>CURRENT LIABILITIES</u></b>		
Creditors	22,876.47	22,463
Deferred income	0.00	0
VAT due	1,405.88	-
	<u>24,282.35</u>	<u>22,463</u>
<b><u>NET ASSETS</u></b>	£ <u>190,027.02</u>	£ <u>152,913</u>
 <b><u>REPRESENTED BY</u></b>		
General balance at 1 April 2011	152,913.00	123,239
Adjustment (last year rounded)	-0.40	
Net surplus for the year	37,114.42	29,674
<b><u>BALANCE AT 1 APRIL 2012</u></b>	£ <u>190,027.02</u>	£ <u>152,913</u>



## Grants

The schedule of grants awarded is set out below. The budget provision in year was £10,000 with an additional £485 brought forward from the previous year's grants budget.

### Grant allocations 2012 / 2013

Organisation	Amount
Lelant Village Hall	£1,000
Chamber of Trade - Christmas	£750
Chy and Gweal Chapel, Lunch Club	£500
Lelant Village Hall	£200
St Ives Archive	£500
St Ives Easter Course (Judo)	£500
Humphry Davy School War Memorial	£50
Allotments Association (Trowan)	£220
St Ives Chamber of Trade & Commerce	£2,000
May Day (Rotary Club)	£500
CHICKS	£150
Shallal	£100
Kingdom Skate Competition Event	£350
<b>Total allocated in year:</b>	<b>£6,820</b>

**St Ives Town Council****Schedule of Debtors and Creditors as at 31 March 2013**

<b>Debtors</b>	<b>2013</b>	<b>2012</b>
HMC&E (VAT repayable)	0.00	
Rent arrears (Market House and Huers Hut)	27,792.05	12,675.78
Palemon Best (outstanding income)	10,500.00	3,500.00
Agency fees	1,382.28	0.00
Grants	3,060.00	0.00
Allotments	60.00	220.00
V&IC memberships and rent	70.00	
Miscellaneous (cashiers and payroll)	143.32	
	<u>43,007.65</u>	<u>16,395.78</u>
<b>Prepayment</b>		
Employers software	89.00	
	<u>89.00</u>	<u>0.00</u>
<b>Undeposited funds</b>	<u>238.79</u>	<u>0.00</u>
<b>Total Debtors</b>	<u><u>43,335.44</u></u>	<u><u>16,395.78</u></u>
<b>Creditors</b>		
Cornwall Council - 2012/13 office rent	7,764.36	7,764.36
Audit Commission 2012/13	600.00	550.00
Internal Audit & training	780.00	500.00
Cornwall Council (CPO contribution)	1,008.00	
CCTV payment to Hayle Town Council	2,365.62	
Hudson Accounting	250.00	
Legal Fees	443.62	
Market House	0.00	73.00
Palemon Best (agency payment)	3,500.00	3,500.00
former day centre funds	0.00	970.78
V&IC ticket sales returns to promoters	0.00	671.00
V&IC 2013/14 memberships	5,618.51	4,665.77
V&IC purchases	-8.38	213.03
Misc. Admin supplies	196.57	121.99
Miscellaneous - building supplies	64.06	
Grants payable	600.00	3,105.00
Mayoral & hospitality	38.64	158.20
Professional Fees (HR)	62.50	
	<u>23,283.50</u>	<u>22,293.13</u>
<b>Holding Accounts</b>		
Allotment Association	5.00	
CRBO	1,545.31	
Other ticket sales	193.90	
	<u>1,744.21</u>	
<b>Payments in advance</b>		
Market House - shop rent	0.00	583.34
	<u>0.00</u>	<u>583.34</u>
<b>VAT</b>	58.64	1405.88
<b>Total Creditors</b>	<u><u>25,086.35</u></u>	<u><u>24282.35</u></u>

## **FIXED ASSET REGISTER SUMMARY 2012/2013**

(All due to be re-valued in 2013/2014)

### **LAND AND BUILDINGS**

The value of each category of assets is as follows:

Operational property (Guildhall)	-
Non-operational property (Market House, Shamrock Lodge, Rose and Shore Lodges, Huers Hut)	228,155
Community (Palemon Best Recreation Ground, The Malakoff, Site of Bay View Lodge (New Pier), St Nicholas Chapel, St Leonards Chapel, Knill Steeple, The Arch, St Ia Well, Civic Regalia.	15
Infrastructure	-
Total value of assets	<u>£228,170</u>

These valuations have been carried out by a valuer suitably qualified for the purposes of the valuation.

### **FURNITURE AND OFFICE EQUIPMENT**

Estimated values

	<u>2013</u>	<u>2012</u>	<u>Addition / Disposal Notes</u>
Office equipment	3288	3070	Purchase of laptops
Office furniture	2400	1900	
Maypole	900	900	
Total:	<u>6588</u>	<u>5870</u>	

### **PUBLIC COMMUNICATIONS**

#### **NOTICEBOARDS**

	<u>2013</u>	<u>2012</u>	<u>Addition / Disposal Notes</u>
Royal Square	420	420	Purchased in November 2010
Total:	<u>420</u>	<u>420</u>	

## **ALLOTMENT EQUIPMENT**

### **SOLAR POWER UNIT FOR BOREHOLE, TROWAN**

	<u>2013</u>	<u>2012</u>	<u>Addition / Disposal Notes</u>
Solar panels, batteries and control panel.	2000	2000	Purchased in March 2011
Total:	<u>2000</u>	<u>2000</u>	

## **GUILDHALL**

	<u>2013</u>	<u>2012</u>	<u>Addition / Disposal Notes</u>
Sound Equipment (Amplifiers and microphones)	2670		Purchased in 2013
Total:	<u>2670</u>		

## **SCULPTURES, PAINTINGS & REGALIA**

	<u>2013</u>	<u>2012</u>	<u>Addition / Disposal Notes</u>
Sculptures and paintings	353,480	353,480	
Regalia	46,840	46,840	
Total:	<u>400,320</u>	<u>400,320</u>	

## **Total Fixed Assets**

Value in 2012: £636,780

Value in 2013: £640,168

## Charity Funds Held

### Cyrill Noall Memorial Fund (HSBC Deposit a/c)

*This fund is classified as an earmarked reserve, but is not included in St Ives Town Council accounts.*

	£
Balance 31/03/12	10,365.71
Add: Interest received	5.87
Balance 31/03/12	10,371.58

### Palemon Best Charity

St Ives Town Council is a Trustee of the above charity and a summary of the account is as follows:

	£
Balance 31/03/12	65,235.87
Add: Interest received	61.68
Wayleave	12.14
Less: Maintenance payment £3,500 (not yet paid in this year)	0
Balance 31/03/13	65,309.69

### Knill Trust

St Ives Town Council is a Trustee of the above charity and a summary of the account is as follows:

	£
Balance 31/03/12	609.15
Add: Interest received	0
Balance 31/03/13	609.15

**Superannuation**

Superannuation payments are based on a percentage of the gross pay for the Town Clerk, Administrative Assistant and Clerical Assistant (in line with approved pension scheme, administered by Cornwall Council).

**Publicity**

(Expenditure on newspaper advertisements and the Town Council website)

Total expenditure on publicity in 2012/13: £1985.51

**Councillors expenses**

Total expenditure on Councillors expenses in 2012/13: £483

**S. 137 Payments**

Section 137 of the Local Government Act 1972 enables Town Councils to spend up to the product of £6.80 per elector for the benefit of the people in the area on activities or projects not specifically authorised by other powers.

The limit for this Council in 2012/13 was £61,206.80. Actual s.137 payments of £62 were made.

Signed:

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Councillor C C Nicholls  
(Town Mayor)

Signed:

.....  
L Dowe  
(Responsible Finance Officer)

Dated:

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Dated:

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