



ST. IVES TOWN COUNCIL
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

INTRODUCTION:

The Council's Statement of Accounts accompany the statutory accounts which are produced in the form of the Annual Return. The Annual Return is externally audited in accordance with the Accounting and Audit Regulations, and this Statement of Accounts provides unaudited background information to support that given in the Annual Return.

About the Council

St Ives Town Council serves the parish of St Ives (Cornwall) which includes Lelant, Carbis Bay, Halsetown and St Ives – altogether a population of approximately 11,000. The town council has 16 Councillors who are generally elected for a term of four years and who work for the town and surrounding area in a voluntary capacity.

The Councillors are supported by a team of paid officers, headed by the Town Clerk/RFO. The work of the Council over the past year is set out in more detail in the Annual Report, as presented to the Annual Electors meeting on 29 April 2019.

ST IVES TOWN COUNCIL

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2019**INCOME & EXPENDITURE ACCOUNT
YEAR ENDED 31ST MARCH 2019**

2017/18		2018/19
	INCOME	
461527	Precept	568,233
16652	Council Tax Support Grant	17,837
-	Administration	2,969
4821	Other Grants	
4025	Allotments	4,031
70587	Property	70,573
84173	Guildhall & Concert Hall	94,785
-	Devolution	-
36593	Public Conveniences	25,310
59323	Visitor Information Centre	56,040
-	LIS	67,053
3623	Services/Projects	4,803
2967	Miscellaneous	-
-	Civic	5
-	Palemon Best/Open Spaces	250
744,291		911,889
	EXPENDITURE	
188,342	Administration	196,214
-	Community Provision	23,009
17,316	Civic	11,505
2,400	Allotments	3,308
10,442	Property	14,240
93,211	Guildhall & Concert Hall	122,955
-	Neighbourhood Plan	-
168,349	Public Conveniences	153,956
64,143	Visitor Information Centre	58,522
-	LIS	74,268
29,476	Services/Projects	7,869
-	Devolution	-
72,672	Reserve Funded	-
5,151	Palemon Best /Open Spaces	4,935
56,710	Facilities Management	109,925
708,212		780,706
(36,079)	NET EXPENDITURE/(INCOME)	(131,185)

ST IVES TOWN COUNCIL
STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2019

BALANCE SHEET

as at 31st March 2019

31 March 2018		31 March 2019
	Current Assets	
21,221	Accrued Income	31,581
25,774	Accounts Receivable	18,573
1,091	Other Debtors	-
3,916	VAT	16,779
661	Undeposited Funds	-
10,344	Prepayments	11,429
7,967	Stock	7,344
397,446	Cash at Bank	523,989
<u>468,420</u>		<u>609,695</u>
	Current Liabilities	
(31,420)	Accounts payable	(36,271)
(676)	Accrued Creditors	(40,167)
(34,944)	Receipts in Advance	(575)
(7,270)	Other Creditors	(6,387)
<u>(74,310)</u>		<u>(83,400)</u>
<u>394,110</u>	Net Assets	<u>526,295</u>
224,501	Earmarked Reserves	287,394
169,609	General Reserves	238,901
<u>394,110</u>		<u>526,295</u>

ST IVES TOWN COUNCIL

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St Ives Town Council 2018/19

Earmarked Reserves

Account	Opening Balance	Net Transfers	Closing Balance
320EMR - Allotment Provision	5,000.00		5,000.00
321EMR - Bus Shelters	4,319.00		4,319.00
322EMR - Chapel St Nicholas	2,415.00	-343.00	2,072.00
324EMR- Accounts Package	2,000.00	-2,000.00	0.00
325EMR - Election Reserves	4,322.00	5,678.00	10,000.00
326EMR - Guildhall Dilapidation F	30,500.00	5,000.00	35,500.00
327EMR - CCTV7,500.00	-7,500.00	0.00	
328EMR - Concert Hall Lights	2,358.00	-2,358.00	0.00
329EMR-Library Devolution Reserve	92,050.00	-30,020.00	62,030.00
330EMR - NDP Reserve	1,617.00	-1,617.00	0.00
331EMR - Island Centre	6,400.00	1,500.00	7,900.00
333EMR - Public Conveniences	34,360.00	6,428.00	40,788.00
334EMR - Vehicles	8,500.00	-6,203.33	2,296.67
335EMR - V & IC Reserve	23,160.00	-23,160.00	0.00
336EMR - CC Devolution Lib Fund	0.00	3,744.60	3,744.60
337EMR - Palemon Best Play Equipm	0.00	250.00	250.00
338EMR - Transition Fund (LIB)	0.00	7,000.00	7,000.00
339EMR - Backlog Maintenance (LIB)	0.00	26,000.00	26,000.00
340EMR - 3YR Support Payment (LIB)	0.00	25,000.00	25,000.00
342EMR - Restoration Dual Form	0.00	2,200.00	2,200.00
343EMR - Footpath Contracting	0.00	3,000.00	3,000.00
344EMR - Solar Array	0.00	5,400.00	5,400.00
345EMR - Scaffold	0.00	1,400.00	1,400.00
346EMR - Step Free Access	0.00	30,000.00	30,000.00
347EMR - Waste Grant	0.00	1,000.00	1,000.00
348EMR - Skate Park	0.00	10,000.00	10,000.00
349EMR - Palemon Best Improvement	0.00	1,941.00	1,941.00
350EMR - Mayors Allowance	0.00	553.17	553.17
	224,501.00	62,893.44	287,394.44

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STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2019

Grants:

The schedule of grants awarded in the Council year 2018/2019 is set out below. The budget provision in the year was £10,000. *It can be noted that the Council year runs from the date of the Annual Council meeting in May, rather than the 1 April start date of the financial year.*

Grant Allocation 2018/2019:

Organisation	Amount
	£
Hayle Day Centre	2000
St Ives Archive	500
St Ives Bowling Club	500
Halsetown Fete	500
St Ives Pilot Gig Club	300
St Ives September Festival	500
Lelant Village Fayre	100
Lelant Village Pride	250
National Coastguard Institution	1000
St Ives in December	500
Lelant & Carbis Bay Bowls Club	500
St Ives Community Orchard	300
Surf Life Saving Club	500
Drama Express	400
Judo Club	500
Rotary Club	500
Total	9,350

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STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2019

Charitable Balances:

Charitable balances are held in Trust by the town council and are not included in the town council's accounts.

Cyrill Noall Memorial Fund (HSBC Deposit a/c)

		£
Balance 31/03/18		10,400.06
Add: Interest received		15.16
Balance 31/03/19		10,415.22

Palemon Best Charity

HSBC Account		£
Balance 31/03/18		47,521.62
Add: Wayleaves		26.14
Balance 31/03/19		47,547.76

Knill Trust

		£
Balance 31/03/18		609.15
Add: Interest received		0.00
Balance 31/03/19		609.15

ST IVES TOWN COUNCIL

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2019**Budget Out-turn Report:**

The Council's policy is to estimate the total income and expenditure for each coming year, as the basis of the annual budget. The actual income and expenditure during the year is then monitored against the budget.

Budget Out-turn:

	Budget	Actual	Variance	%	Explanation (where > 10% and £5,000)
INCOME:					
Administration	587,869	589,039	1,170	-	-
Guildhall	80,167	94,785	14,618	18	Concert hall hire – Budgeted: £35,000. Actual: £37,177 Committee Room & Chamber Hire – Budgeted: £1,000 Actual: £2,338 Weddings – Budgeted £27,000 Actual £18,772 £26,998 received which had not been budgeted for- Solar Array Loan
LIS	27,500	67,053	39,553		Budget for 18/19 service in Library provided from 29 th Oct. This includes funding received for transfer of Library of £64,748
V&IC	64,450	56,040	(8,410)	(13)	Brochure – Budgeted £8,000 Actual: £9,975 Advertising – Budgeted: £5,000 Actual: £4,041 Counter Sales – Budgeted: £32,000 Actual: £25,988 Memberships – Budgeted: £14,000 Actual: £11,683 Left Luggage – Budgeted: £2,000 Actual: £ 1,354
Public Conveniences	14,500	25,310	10,810	75	Received £6,490 - £2,000 Cont to cleaning costs & £4,583 Insurance claim Recharge Utilities – Budgeted: £1,000 Actual: £5,319
Property	75,650	70,573	(5,077)	7	-
Allotments	3,500	4,031	531	15	-
Civic	-	5	5	-	-
Services/Projects	3,111	4,803	1,692	54	-
Palemon Best /Open Spaces	-	250	250	-	-
TOTAL INCOME	856,747	911,889	55,142		

ST IVES TOWN COUNCIL

STATEMENT OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2019

	Budget	Actual	Variance	%	Explanation (where > 10% and £5,000)
EXPENDITURE:					
Administration	209,100	196,214	(12,886)	(6)	-
Community Provision	23,129	23,009	(120)	-	-
Guildhall	117,093	122,955	5,862	5	-
LIS	109,620	74,268	(35,352)	(32)	The budget was set on the basis of a full year of operation, the library transferred to this council mid-year (29 Oct 2018) and so expenditure is for part-year only.
V&IC	72,950	58,522	(14,428)	(25)	Expenditure items from 29 October were allocated to the LIS cost centre and so reduced the expenditure from the VIC cost centre.
Public Conveniences	168,210	153,956	(14,254)	(8)	-
Property	16,390	14,240	(2,150)	(13)	-
Facilities	96,500	109,925	13,425	14	Includes £6,203 from Reserve funds (purchase of vehicle). Tools and equipment costs were £1,620 more than budgeted. Staff costs were £7,181 over budget due to combination of low budget setting and increased costs.
Allotments	2,455	3,308	853	35	-
Civic	12,000	11,505	(495)	(4)	-
Services / Projects	12,300	7,869	(4,431)	(36)	-
Palemon Best /Open Spaces	17,000	4,935	(12,065)	(71)	£10,000 allocation for skatepark equipment, not spent in year, pending confirmation of funding from other sources, before awarding this funding to project.
TOTAL EXPENDITURE	856,747	780,706	(76,043)		
NET EXPENDITURE	-	(131,185)	(131,185)		