

# **FOLKESTONE TOWN COUNCIL**

## **Statement of Accounts**

**2021 - 2022**

**1 April 2021 – 31 March 2022**

## Folkestone Town Council

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# **Folkestone Town Council**

## **Council Information (2021/22)**

### **Town Mayor**

Cllr M Keutenius

### **Councillors**

Cllr A Akuffo-Kelly

Cllr P Bingham

Cllr A Berry

Cllr D Brook

Cllr R Field

Cllr P Gane

Cllr J Graham

Cllr D Horton

Cllr D Jeffrey

Cllr N Keen

Cllr M Lawes

Cllr C McConville

Cllr J Meade

Cllr T Prater

Cllr B Walker

Cllr R Wallace

Cllr R West

### **Clerk to the Council**

Jennifer Childs

### **Auditors**

PKF Littlejohn LLP

### **Internal Auditor**

David Buckett

## Folkestone Town Council


### **Internal Auditor's Report to the Council on the Accounts for the Year ended 31 March 2022**

I certify that I have examined the Statement of Accounts and associated accounting notes on pages 4 to 12 of Folkestone Town Council, which have been prepared by the Responsible Financial Officer in accordance with the Accounts and Audit (England) Regulations 2011 and CIPFA Accounting Guidance Notes for Local Councils.

I have carried out an examination in accordance with relevant auditing standards, and my agreed audit programme. I have had due regard to the internal audit obligations and responsibilities as set out in the council's annual return.

The audit included examination, on a test basis, of evidence relevant to the amounts and disclosures in the Statement of Accounts, sufficient to give reasonable assurance that the financial statements are free from material misstatement.

In my opinion, the Statements of Accounts present fairly the financial position of Folkestone Town Council as at 31<sup>st</sup> March 2022 and its Income and Expenditure for the year then ended in accordance with the requirements of the Accounts and Audit (England) Regulations 2011 and CIPFA Accounting Guidance Notes for Local Councils.

Signature: 

**D.J.Buckett CPFA, DMS  
1 Champion Court Cottages  
Sharsted Hill  
Newnham  
Sittingbourne  
Kent  
ME9 OJX**

**Date: 31<sup>st</sup> May 2022**

**Income and Expenditure Account  
for the Period ended 31 March 2022**

	2021 / 22	Notes	2020 / 21
	£		£
<b>INCOME</b>			
Precept on District Council	873,950		873,950
Bank and Investment Interest	293		111
Allotments	10,370		10,117
Rental Receipts	16,107		3,700
Funding for Museum/Heritage	0		119,253
Museum/Heritage Sales	5,179		128
Play Areas	0		100,000
Neighbourhood Fund	14,927		22,011
Community Transport	0		71,303
Other	3,445		31,932
	-----		-----
	924,271		1,232,505
	-----		-----
 <b>EXPENDITURE</b>			
Employees/Administration	470,602	4 and 6	432,928
Democratic Costs	5,740	13	75
Civic and Ceremonial	15,257		13,951
Premises	174,482	3	89,224
Services	264,796	2 and 5	277,880
Fees	3,160		2,888
Museum/Heritage	15,372		53,416
	-----		-----
	949,409		870,362
	-----		-----

**GENERAL FUND**

	2021 / 22		2020 / 21
	£		£
Balance as at 1 April	221,520		114,664
Add: Total Income	924,271		1,232,505
Deduct: Total Expenditure	949,409		870,362
	<u>196,382</u>		<u>476,807</u>
 Transfer (to)/from Reserves and Provisions:			
New Services	0	5,553	
Museum/Heritage	78,091	(68,940)	
Bus Shelters	3,855	5,145	
Ward Grants	(4,708)	(4,892)	
Town Grants	4,454	(6,394)	
FTC Elections	(10,200)	(10,200)	
Salt Bins	0	145	
Benches	(100)	0	
Play Areas	0	(100,000)	
CCTV Maintenance	0	19,657	
Christmas Events (Cheriton)	978	139	
Neighbourhood Fund	(14,927)	(22,011)	
Lunches for Children	1,030	(1,030)	
Christmas Gifts for Children	(1,030)	(1,187)	
Community Transport	0	(71,303)	
Guildhall Umbrella Project	(5,425)	0	
Outstanding Invoices	0	52,018	31 (255,287)
General Reserve Balance at 31 March	<u>248,400</u>		<u>221,520</u>

*The notes on Pages 8 to 12 form part of these accounts.*

**Balance Sheet as at 31 March 2022**

<b>Fixed Assets</b>	<b>Notes</b>	<b>2021 / 22</b>		<b>2020 / 21</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Freehold Land and Buildings		700,000		700,000	
Vehicles and Equipment	1(ii)	392,831		385,481	
Community Assets	7	2,335,905	3,428,736	2,335,905	3,421,386
			<u>3,428,736</u>		<u>3,421,386</u>
<b>Current Assets</b>					
Sundry Debtors	1(iv)	0		0	
HM Revenue & Customs - VAT		15,610		25,066	
Prepayments		0		0	
Stock Balance (Museum Merchandise)		1,051		913	
Current Bank Account		114,763		129,158	
Deposit Bank Account		250,000		250,000	
Short Term Investments		500,000		500,000	
Receipts Account		1,000		1,000	
Cash		93		0	
Petty Cash		55		62	
Museum Shop Float		100		100	
Corporate Credit Card		1,500	884,172	1,500	907,799
			<u>832,598</u>		<u>857,737</u>
<b>Current Liabilities</b>					
Sundry Creditors	1(iv)	3,078		4,672	
Receipts in Advance	9	7,513		8,051	
Accruals	9	40,983	51,574	37,339	50,062
			<u>832,598</u>		<u>857,737</u>
<b>Net Current Assets</b>					
<b>Long Term Liabilities</b>					
PWLB Outstanding Loan for Office Building	1(v)	284,009	284,009	308,666	308,666
			<u>284,009</u>		<u>308,666</u>
<b>Net Assets</b>			<u><u>3,977,325</u></u>		<u><u>3,970,457</u></u>

	Notes	2021 / 22 £	2020 / 21 £
<b>Represented by:</b>			
Fixed Asset Restatement Account	7	3,428,736	3,421,386
PWLB Outstanding Loan for Office Building		(284,009)	(308,666)
Capital Receipts Reserve	1(iii)	0	0
Earmarked Reserves and Provisions: -	1(vii)		
New Services		93,687	93,687
Museum/Heritage		211,413	289,504
Tourism		4,735	4,735
Bus Shelters		0	3,855
Ward Grants		19,392	14,684
Town Grants		3,036	7,490
FTC Elections		20,400	10,200
Salt Bins		6,168	6,313
Anti-Litter Campaign		2,000	2,000
Benches		100	0
Play Areas		100,000	100,000
Christmas Events (Cheriton)		2,249	3,228
Neighbourhood Fund		36,938	22,011
Lunches for Children		0	1,030
Christmas Gifts for Children		2,217	1,187
Community Transport		71,303	71,303
Guildhall Umbrella Project		5,425	0
Outstanding Invoices		5,135	5,135
General Reserve		248,400	221,520
		<u>3,977,325</u>	<u>3,970,457</u>

The statement of accounts represents fairly the financial position of the Council as at 31 March 2022 and reflects its Income and Expenditure for the year.



Town Mayor



Jennifer Childs MLCM, IIMC, CiLCA  
Responsible Financial Officer

Date: 16/06/22

Date: 16/06/22



## Notes to the Accounts 31 March 2022

### 1. Statement of Accounting Policies

These accounts cover the Town Council's full year of operations for the period 1<sup>st</sup> April 2021 – 31<sup>st</sup> March 2022.

#### *i) Accounting Convention*

The accounts have been prepared in accordance with the Accounting Guidance Notes for Local Councils (the Guide) issued by The Chartered Institute of Public Finance and Accountancy (CIPFA) as applicable to a medium sized local Council. Consequently, the latest accounting policies, as set out in the Guide and, so far as they apply to this Council, have been adopted for the Council's Statement of Accounts.

#### *ii) Fixed Assets*

Assets in the balance sheet for 2021/22 are valued on the following basis:

Town Hall	purchase price (June 2011)
Statutory Allotments	actual cost
Parks Land	actual cost
Civic Regalia	professional valuation 2006
Statue and Memorial	insurance valuation 2013
Folkestone Collection	insurance valuation 2013
Other	purchase price where known (or estimated value)

#### *iii) 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.

#### *iv) Debtors and Creditors*

The revenue accounts of the Council are maintained on an accruals basis in accordance with the guide. That is, sums due to or from the Council during the year are included whether or not the cash has actually been received or paid in the year.

#### *v) PWLB Loan*

In March 2011 the Council borrowed £500,000 from the Public Works Loans Board for the purchase of permanent office accommodation. Repayments of £39,301 (including interest) were made in 2021/22. The current outstanding capital amount is £284,009.

#### *vi) Leases*

The Council has no commitments under finance leases. Rentals payable under operating leases or contract hire agreements are charged to revenue on an accruals basis.

**vii) Reserves and Provisions**

The Council has arranged for appropriate reserves and provisions as shown below: -

General Reserve	£248,400	For unforeseen expenditure and emergencies
New Services	£93,687	Sums set aside for Folkestone Town Council initiatives and services transferred from the District Council
Museum/Heritage	£211,413	Lottery funding, internal and external contributions towards the development of a Museum/Heritage Centre
Tourism	£4,735	For the development of a tourism service
Ward Grants	£19,392	For ward grants awarded by individual Councillors
Town Grants	£3,036	For town grants awarded by the Grants Committee
Town Council Elections	£20,400	For elections and by-elections
Salt Bins	£6,168	For additional salt bins in Folkestone
Anti-Litter Campaign	£2,000	For an Anti-Litter Educational Campaign
Benches	£100	For the installation and maintenance of benches
Play Areas	£100,000	For the maintenance of play areas
Christmas Events (Cheriton)	£2,249	For the provision of Christmas events in Cheriton
Neighbourhood Fund	£36,938	For the provision of infrastructure required to support growth within the town
Christmas Gifts for Children	£2,217	For the provision of Christmas gifts for children
Community Transport	£71,303	For the provision of community transport to/from the Town Hall
Guildhall Umbrella Project	£5,425	For decoration in the Guildhall Street area
Outstanding Invoices	£5,135	Provision for late invoices relating to works and services carried out prior to April 2021

**viii) Investment Income**

Investment income/bank interest for 2021/22 was £293.

**2. Agency Work**

During the year, the Council undertook no agency work on behalf of other authorities.

During the year, the Council commissioned no agency work to be performed by other authorities.

**3. Tenancies**

During the year the following tenancies were held:

**Council as landlord**

Tenant	Property	Rent p.a.	Repairing/ Non-Repairing
Silver Screen Cinema	The Town Hall	£12,000	Non-Repairing

**Council as tenant**

Landlord	Property	Rent p.a.	Repairing/ Non-Repairing
N/A			

#### 4. Publicity

Publicity	2021/22	2020/21
	£	£
Recruitment Advertising	190	0
Publicity	3	39
Other	0	0
	<hr/>	<hr/>
	193	39
	<hr/> <hr/>	<hr/> <hr/>

#### 5. S.137 Expenditure

Section 137 of the Local Government Act 1972 (as amended) enables the Council to spend up to the product of £8.41 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.

2021/22  
£

The theoretical amount available for this purpose was (35,536 x £8.41)

298,858

The following expenditure was incurred under this power during the year:

Type of Expenditure	Payee	Description	Amount
Ward Grant	Sunflower House	Harbour Clean-Up	£250
Town Grant	South Kent Mind	CRM Database Project	£2,500
Town Grant	Target Ovarian Cancer	GP Training	£1,000
<b>TOTAL</b>			<b>£3,750</b>

#### 6. Pensions

For the year of account, the Council's contributions equal 18.0% of employees' pensionable pay. These contributions are likely to change in future years as a result of the Actuary's regular pension reviews and any Government changes.

The employers' pension costs are charged to the Kent Superannuation Fund accounts in respect of qualifying employees and are equal to the contributions paid to the scheme for these employees.

Contributions to the Kent Superannuation Fund are determined by the fund's actuary and are set to meet 100% of the liabilities of that fund, in accordance with relevant Government regulations.

## 7. Fixed Assets

At 31 March the following assets were held:

	2022		2021	
	£		£	
<b><u>Freehold Land and Buildings</u></b>				
The Old Town Hall, Folkestone	<u>700,000</u>	<b>700,000</b>	<u>700,000</u>	<b>700,000</b>
<b><u>Vehicles and Equipment</u></b>				
Computer Equipment	21,990		19,790	
Office Machinery	2,745		2,745	
Office Furniture	52,355		52,355	
Furniture (Council Chambers)	28,300		28,300	
Screen/Sound Equipment (Council Chambers)	24,900		24,900	
Street Furniture	26,750		26,750	
Bus Shelters	27,500		22,500	
Speed Watch Equipment	2,251		2,251	
CCTV Equipment	129,250		129,250	
Christmas Lights	65,870		65,870	
Other	<u>10,920</u>	<b>392,831</b>	<u>10,770</u>	<b>385,481</b>
<b><u>Community Assets</u></b>				
Allotment Land (2 sites)	2		2	
Parks Land (8 sites)	1		1	
Council Regalia and Artefacts	117,596		117,596	
William Harvey Statue	124,833		124,833	
War Memorial	59,073		59,073	
Gurkha Memorial	30,000		30,000	
Power Columns x 11 (Cheriton High Street)	4,400		4,400	
The Folkestone Collection (Museum/Heritage)	<u>2,000,000</u>	<b><u>2,335,905</u></b>	<u>2,000,000</u>	<b><u>2,335,905</u></b>
<b>TOTAL FIXED ASSETS</b>		<b>3,428,736</b>		<b>3,421,386</b>

The basis of valuation of the above assets is set out in the Accounting Policies (Note 1). The contra-entry is reflected in a Fixed Asset Restatement Account.

## 8. Fixed Assets - Disposals

During the year there were no disposals of fixed assets.

## 9. Creditors and accrued expenses

	2021/22
	£
Trade Creditors	3,078
Deferred Income	7,513
Accruals	40,890

## 10. Charitable Funds

The Town Mayor of Folkestone raises funds for charitable purposes during his/her term of office. The funds are held by the Council in separate accounts and disbursed at the Mayor's discretion.

	Balance at 01/04/2021	Contribution to fund	Payments	Balance at 31/03/2022
	£	£	£	£
Mayoress's Charitable Funds	538	13,542	3,497	10,583

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	Balance at 01/04/2021	Contribution to fund	Payments	Balance at 31/03/2022
	£	£	£	£
Mayor's Christmas Fund	18,145	7,258	8,010	17,393

## 11. Capital Commitments

The Council was not committed to any capital expenditure at 31 March 2022.

## 12. Contingent Liabilities

The Council is not aware of any other contingent liabilities at the date of these accounts.

## 13. Democratic Costs

Democratic costs for 2021/22 included £5,740 in respect of election fees.