

FOLKESTONE TOWN COUNCIL

Statement of Accounts

2022 - 2023

1 April 2022 – 31 March 2023

Folkestone Town Council

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Folkestone Town Council

Council Information (2022/23)

Town Mayor

Cllr N Keen

Councillors

Cllr A Akuffo-Kelly

Cllr P Bingham

Cllr A Berry

Cllr R Field

Cllr P Gane

Cllr J Graham

Cllr D Horton

Cllr D Jeffrey

Cllr M Lawes

Cllr C McConville

Cllr J Meade

Cllr T Prater

Cllr B Walker

Cllr R Wallace

Cllr R West

Vacant

Vacant

Clerk to the Council

Phil Cross (Acting Town Clerk)

Auditors

Mazars

Internal Auditor

David Buckett

Folkestone Town Council


Internal Auditor's Report to the Council on the Accounts for the Year ended 31 March 2023

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 31st March 2023 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: 30th May 2023

**Income and Expenditure Account
for the Period ended 31 March 2023**

	2022 / 23	Notes	2021 / 22
	£		£
INCOME			
Precept on District Council	915,510		873,950
Bank and Investment Interest	12,002		293
Allotments	10,634		10,370
Rental Receipts	15,809		16,107
Museum/Heritage Sales	7,172		5,179
Play Areas Funding	9,000		0
Community Infrastructure Levy	65,741		14,927
CCTV High Street Funding	28,085		0
Other	9,892		3,445
	-----		-----
	1,073,845		924,271
	-----		-----
 EXPENDITURE			
Employees/Administration	530,728	4 and 6	470,602
Democratic Costs	0	13	5,740
Civic and Ceremonial	24,834		15,257
Premises	164,464	3	174,482
Services	503,530	2 and 5	264,796
Fees	7,244		3,160
Museum/Heritage	20,749		15,372
	-----		-----
	1,251,549		949,409
	-----		-----

GENERAL FUND

	2022 / 23		2021 / 22
	£		£
Balance as at 1 April	248,400		221,520
Add: Total Income	1,073,845		924,271
Deduct: Total Expenditure	1,251,549		949,409
	<u>70,696</u>		<u>196,382</u>
 Transfer (to)/from Reserves and Provisions:			
New Services	93,687		0
Tree Planting	(20,000)		0
Museum/Heritage	52,100		78,091
Bus Shelters	(3,500)		3,855
Ward Grants	19,393		(4,708)
Town Grants	(1,217)		4,454
FTC Elections	(10,200)		(10,200)
Armed Forces Day	(3,445)		0
Benches	0		(100)
Play Areas	86,606		0
CCTV Maintenance	(20,202)		0
Christmas Events (Cheriton)	(420)		978
Neighbourhood Fund (CIL)	(31,882)		(14,927)
Lunches for Children	0		1,030
Christmas Gifts for Children	0		(1,030)
Guildhall Umbrella Project	3,117		(5,425)
Outstanding Invoices	455	164,492	0
			52,018
General Reserve Balance at 31 March	<u>235,188</u>		<u>248,400</u>

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

Balance Sheet as at 31 March 2023

Fixed Assets	Notes	2022 / 23		2021 / 22	
		£	£	£	£
Freehold Land and Buildings		700,000		700,000	
Vehicles and Equipment	1(ii)	551,531		392,831	
Community Assets	7	2,335,905	3,587,436	2,335,905	3,428,736
			<u>3,587,436</u>		<u>3,428,736</u>
Current Assets					
Sundry Debtors	1(iv)	0		0	
HM Revenue & Customs - VAT		50,391		15,610	
Prepayments		0		0	
Stock Balance (Museum Merchandise)		895		1,051	
Current Bank Account		101,232		114,763	
Deposit Bank Account		50,000		250,000	
Short Term Investments		500,000		500,000	
Receipts Account		1,000		1,000	
Cash Not Presented		0		93	
Petty Cash		48		55	
Museum Shop Float		100		100	
Corporate Credit Card		1,500	705,166	1,500	884,172
			<u>654,896</u>		<u>832,598</u>
Current Liabilities					
Sundry Creditors	1(iv)	2,332		3,078	
Receipts in Advance	9	6,154		7,513	
Accruals	9	41,784	50,270	40,983	51,574
			<u>654,896</u>		<u>832,598</u>
Net Current Assets					
Long Term Liabilities					
PWLB Outstanding Loan for Office Building	1(v)	258,144	258,144	284,009	284,009
			<u>258,144</u>		<u>284,009</u>
Net Assets			<u>3,984,188</u>		<u>3,977,325</u>

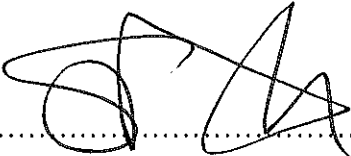
	Notes	2022 / 23 £	2021 / 22 £
Represented by:			
Fixed Asset Restatement Account	7	3,587,436	3,428,736
PWLB Outstanding Loan for Office Building		(258,144)	(284,009)
Capital Receipts Reserve	1(iii)	0	0
Earmarked Reserves and Provisions: -	1(vii)		
New Services		0	93,687
Tree Planting		20,000	0
Museum/Heritage		159,313	211,413
Tourism		4,735	4,735
Bus Shelters		3,500	0
Ward Grants		0	19,392
Town Grants		4,253	3,036
FTC Elections		30,600	20,400
Armed Forces Day		3,445	0
Salt Bins		6,168	6,168
Anti-Litter Campaign		2,000	2,000
Benches		100	100
Play Areas		13,395	100,000
CCTV Maintenance		20,203	0
Christmas Events (Cheriton)		2,669	2,249
Neighbourhood Fund (CIL)		68,820	36,938
Christmas Gifts for Children		2,217	2,217
Community Transport		71,303	71,303
Guildhall Umbrella Project		2,308	5,425
Outstanding Invoices		4,679	5,135
General Reserve		235,188	248,400
		<u>3,984,188</u>	<u>3,977,325</u>

The statement of accounts represents fairly the financial position of the Council as at 31 March 2023 and reflects its Income and Expenditure for the year.

.....
Bev Owen

Town Mayor

Date: 15/6/23

.....


Responsible Financial Officer

Date: 16/06/23

Notes to the Accounts 31 March 2023

1. Statement of Accounting Policies

These accounts cover the Town Council's full year of operations for the period 1st April 2022 – 31st March 2023.

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 2022/23 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 2022/23. The current outstanding capital amount is £258,144.

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	£235,188	For unforeseen expenditure and emergencies
Tree Planting	£20,000	For tree planting held over from 2022/23
Museum/Heritage	£159,313	Lottery funding, internal and external contributions towards the development of the Museum/Heritage Centre
Tourism	£4,735	For the development of a tourism service
Bus Shelters	£3,500	For new bus shelters
Town Grants	£4,253	For town grants awarded by the Grants Committee
Town Council Elections	£30,600	For elections and by-elections
Armed Forces Day	£3,445	For the celebration of Armed Forces Day
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	£13,395	For the maintenance of play areas
CCTV Maintenance	£20,203	For new installations of CCTV
Christmas Events (Cheriton)	£2,669	For the provision of Christmas events in Cheriton
Neighbourhood Fund	£68,820	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	£2,308	For decoration in the Guildhall Street area
Outstanding Invoices	£4,679	Provision for late invoices relating to works and services carried out prior to April 2022

viii) **Investment Income**

Investment income/bank interest for 2022/23 was £12,002.

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	2022/23	2021/22
	£	£
Recruitment Advertising	232	190
Publicity	537	3
Other	0	0
	<hr/>	<hr/>
	769	193
	<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 £8.82 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.

	2022/23
	£
The theoretical amount available for this purpose was (35,536 x £8.82)	<u>313,428</u>

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

Type of Expenditure	Payee	Description	Amount
Ward Grant	Homestart Shepway	Building Bright Futures	£200
Town Grant	South Kent Mind	Mental Wellbeing	£2,500
Town Grant	Autism Apprentice CIC	Autism Advice Clinic	£1,300
TOTAL			£4,000

6. Pensions

For the year of account, the Council's contributions equal 18.6% 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:

	2023		2022	
	£		£	
<u>Freehold Land and Buildings</u>				
The Old Town Hall, Folkestone	<u>700,000</u>	700,000	<u>700,000</u>	700,000
<u>Vehicles and Equipment</u>				
Computer Equipment	22,710		21,990	
Office Machinery	3,025		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		27,500	
Speed Watch Equipment	2,251		2,251	
CCTV Equipment	130,450		129,250	
Christmas Lights	72,370		65,870	
Play Equipment	150,000		0	
Other	<u>10,920</u>	551,531	<u>10,920</u>	392,831
<u>Community Assets</u>				
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>	2,335,905	<u>2,000,000</u>	2,335,905
TOTAL FIXED ASSETS		3,587,436		3,428,736

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

	2022/23
	£
Trade Creditors	2,332
Deferred Income	6,154
Accruals	41,784

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 01/04/2022	Contribution to fund	Payments	Balance at 31/03/2023
	£	£	£	£
Mayoress's Charitable Funds	10,583	4,383	13,091	1,875
<hr/>				
	Balance at 01/04/2022	Contribution to fund	Payments	Balance at 31/03/2023
	£	£	£	£
Mayor's Christmas Fund	17,393	7,360	9,720	15,033

11. Capital Commitments

The Council was not committed to any capital expenditure at 31 March 2023.

12. Contingent Liabilities

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

13. Democratic Costs

There were no Democratic costs in 2022/23.

**Bank Reconciliation Statement as at 31/03/2023
for Cashbook 1 - Current Bank Account**

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page</u>	<u>Balances</u>
HSBC Current Account	31/03/2023	495	101,232.22
			<u>101,232.22</u>
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
		0.00	
			<u>0.00</u>
			101,232.22
<u>Receipts not Banked/Cleared (Plus)</u>			
		0.00	
			<u>0.00</u>
			101,232.22
		Balance per Cash Book is :-	101,232.22
		Difference is :-	0.00