

# **FOLKESTONE TOWN COUNCIL**

## **Statement of Accounts**

**2023 – 2024**

**1 April 2023 – 31 March 2024**

## **Folkestone Town Council**

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## **Folkestone Town Council**

### **Council Information (2023/24)**

#### **Town Mayor**

Cllr B Walker

#### **Councillors**

Cllr A Akuffo-Kelly

Cllr Charlie Bain Smith

Cllr Laura Davison

Cllr John Renshaw

Cllr Bridget Chapman

Cllr Peter Gane

Cllr Jane Darling

Cllr Liz McShane

Cllr Adrian Lockwood

Cllr Nicola Keen

Cllr Lucy McGirr

Cllr Christine Dickinson

Cllr Connor McConville

Cllr Jackie Meade

Cllr Tim Prater

Cllr Belinda Walker

Cllr Kieran Leigh

Cllr Roger West

#### **Clerk to the Council**

Toni Brenchley (Town Clerk)

#### **Auditors**

Mazars LLP

#### **Internal Auditor**

Mulberry Local Authority Services Ltd

**Internal Auditor's Report to the Council  
on the Accounts for the Year ended 31 March 2024**

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 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 2024 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:**



**Andy Beams (Director)  
Eastgate House  
Dogflud Way  
Farnham  
Surrey  
GU9 7UD**

**Date: 14<sup>th</sup> May 2024**

**Income and Expenditure Account  
for the Period ended 31 March 2024**

	2023 / 24	2022 / 23
	£	£
<b>INCOME</b>		
Precept on District Council	952,970	915,510
Bank and Investment Interest	27,990	12,002
Allotments	9,932	10,634
Rental Receipts	15,900	15,809
Museum/Heritage Sales	13,408	7,172
Play Areas Funding	0	9,000
Community Infrastructure Levy	71,058	65,741
CCTV Safer Streets Grant	60,185	28,085
Other	20,290	9,892
	-----	-----
	1,171,733	1,073,845
	-----	-----
 <b>EXPENDITURE</b>		
Employees/Administration	528,941	530,728
Democratic Costs	44,414	0
Civic and Ceremonial	20,137	24,834
Premises	157,499	164,464
Services	371,926	503,530
Fees	5,782	7,244
Museum/Heritage	17,787	20,749
	-----	-----
	1,146,486	1,251,549
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**GENERAL FUND**

	2023 / 24		2022 / 23
	£		£
Balance as at 1 April	235,189		248,400
Add: Total Income	1,171,733		1,073,845
Deduct: Total Expenditure	1,146,486		1,251,549
	<u>260,436</u>		<u>70,696</u>
Transfer (to)/from Reserves and Provisions:			
New Services	0	93,687	
Tree Planting	0	(20,000)	
Museum/Heritage	7,512	52,100	
Tourism	0	0	
Bus Shelters	0	(3,500)	
Ward Grants	0	19,393	
Town Grants	3,985	(1,217)	
Salt Bins	0		
FTC Elections	30,600	(10,200)	
Armed Forces Day	3,445	(3,445)	
Anti-Litter Campaign	0	0	
Benches	0	0	
Play Areas	492	86,606	
CCTV Maintenance	4,378	(20,202)	
Christmas Events (Cheriton)	1,300	(420)	
Neighbourhood Fund (CIL)	(71,058)	(31,882)	
Christmas Gifts for Children	0	0	
Community Transport	65,679		
Guildhall Umbrella Project	2,308	3,117	
Allotment Deposits	(650)		
Friends of Folkestone Museum	(2,379)		
Outstanding Invoices	4,677	50,289	455
			0
			0
General Reserve Balance at 31 March	<u>310,725</u>		<u>235,188</u>

# Balance Sheet as at 31 March 2024

Fixed Assets	2023 / 24		2022 / 23	
	£	£	£	£
Freehold Land and Buildings	700,000		700,000	
Vehicles and Equipment	612,586		551,531	
Community Assets	<u>2,347,665</u>	3,660,251	<u>2,335,905</u>	3,587,436
		<u>3,660,251</u>		<u>3,587,436</u>
<b>Current Assets</b>				
Sundry Debtors	13,952		0	
HM Revenue & Customs - VAT	24,995		50,391	
Prepayments	9,808		0	
Stock Balance (Museum Merchandise)	2,392		895	
Current Bank Account	72,920			
Emergency Current Account	76,385		101,232	
Deposit Bank Account	28,168		50,000	
Short Term Investments	480,000		500,000	
Receipts Account	1,165		1,000	
Cash Not Presented	0		0	
Petty Cash	0		48	
Museum Shop Float	100		100	
Corporate Credit Card	<u>1,497</u>	711,382	<u>1,500</u>	705,166
<b>Current Liabilities</b>				
Sundry Creditors	0		2,332	
Receipts in Advance	8,079		6,154	
Accruals	<u>23,161</u>	31,240	<u>41,784</u>	50,270
<b>Net Current Assets</b>		<u>680,142</u>		<u>654,896</u>
<b>Long Term Liabilities</b>				
PWLB Outstanding Loan for Office Building	<u>231,013</u>	231,013	<u>258,144</u>	258,144
<b>Net Assets</b>		<u>4,109,380</u>		<u>3,984,188</u>

	2023 / 24	2022 / 23
	£	£
<b>Represented by:</b>		
Fixed Asset Restatement Account	3,660,251	3,587,436
PWLB Outstanding Loan for Office Building	(231,013)	(258,144)
Capital Receipts Reserve	0	0
Earmarked Reserves and Provisions: -		
Tree Planting	20,000	20,000
Museum/Heritage	151,802	159,313
Tourism	4,735	4,735
Bus Shelters	3,500	3,500
Town Grants	267	4,253
FTC Elections	0	30,600
Armed Forces Day	0	3,445
Salt Bins	6,168	6,168
Anti-Litter Campaign	2,000	2,000
Benches	100	100
Play Areas	12,903	13,395
CCTV Maintenance	15,824	20,203
Christmas Events (Cheriton)	1,369	2,669
Neighbourhood Fund (CIL)	139,878	68,820
Christmas Gifts for Children	2,217	2,217
Community Transport	5,624	71,303
Guildhall Umbrella Project	0	2,308
Allotment Deposits	650	
Friends of Folkestone Museum	2,379	
Outstanding Invoices	0	4,679
General Reserve	310,725	235,188
	<u>4,109,380</u>	<u>3,984,188</u>

The statement of accounts represents fairly the financial position of the Council as at 31 March 2024 and reflects its Income and Expenditure for the year.

  
 Deputy Town Mayor  
 (Chair of Full Council)

  
 Responsible Financial Officer

Date... 13/6/24

Date... 13/6/24

**Notes to the Accounts**  
**31 March 2024**

**1. Statement of Accounting Policies**

These accounts cover the Town Council's full year of operations for the period 1<sup>st</sup> April 2023 – 31<sup>st</sup> March 2024.

*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 2023/24 are valued on the following basis:

Town Hall	purchase price (June 2011)
Statutory Allotments	actual cost
Parks Land	actual cost
Civic Regalia	
Statue and Memorial	professional valuation 2006
Folkestone Collection	insurance valuation 2013
Other	insurance valuation 2013
	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 2023/24. The current outstanding capital amount is £231,013.

**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	£310,725	For unforeseen expenditure and emergencies
Tree Planting	£20,000	For tree planting
Museum/Heritage	£151,802	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	£268	For town grants awarded by the Grants Committee
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	£12,903	For the maintenance of play areas
CCTV Maintenance	£15,824	For new installations of CCTV
Christmas Events (Cheriton)	£1,369	For the provision of Christmas events in Cheriton
Neighbourhood Fund (CIL)	£139,878	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	£5,624	For the provision of community transport to/from the Town Hall
Allotment Deposits	£650	Deposit held from allotment tenants
Friends of Folkestone Museum	£2,379	Donation for the development of Folkestone Museum

**viii) Investment Income**

Investment income/bank interest for 2023/24 was £27,990.

**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 Non-Repairing
Silver Screen Cinema	The Town Hall	£12,000	

**Council as tenant**

<b>Landlord</b>	<b>Property</b>	<b>Rent p.a.</b>	<b>Repairing/ Non-Repairing</b>
Martello Plastics Ltd	Storage	£18,000	Non-repairing

**4. Publicity**

<b>Publicity</b>	<b>2023/24 £</b>	<b>2022/23 £</b>
Recruitment Advertising	347	232
Publicity	908	537
Other	0	0
	<hr/>	<hr/>
	1,255	769
	<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 £9.93 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.

	<b>2023/24</b>
	<b>£</b>
The theoretical amount available for this purpose was (34,660 x £9.93)	<u>344,174</u>

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

<b>Payee</b>	<b>Description</b>	<b>Amount</b>
Cheriton Baptist Church	Urban Pastors	£2,000
St Eanswythes School	Beach School Equipment	£767
Folkestone Optimist Hockey Club	Schools Outreach Programme	£2,500
Kent Coast Volunteering	Good Neighbours Service Folkestone	£2,500
Folkestone Festivals	Bands at the Bandstand	£2,500
<b>Total</b>		<b>£10,267</b>

## 6. Pensions

For the year of account, the Council's contributions equal 19.6% 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:

	2024		2023	
	£		£	
<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 and Office Equipment	39,805		22,710	
Office Machinery	3,025		3,025	
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	143,578		130,450	
Christmas Lights	72,658		72,370	
Play Equipment	150,000		150,000	
Other	<u>52,718</u>	<b>623,840</b>	<u>10,920</u>	<b>551,531</b>
<b><u>Community Assets</u></b>				
Allotment Land (2 sites)	2		2	
Parks Land (8 sites)	1		1	
Council Regalia and Artefacts	118,102		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>2,336,411</u></b>	<u>2,000,000</u>	<b><u>2,335,905</u></b>
<b>TOTAL FIXED ASSETS</b>		<b>3,660,251</b>		<b>3,587,436</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

	2023/2024
	£
Trade Creditors	31,239
Deferred Income	13,952
Prepayments	9,808

## 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 01/04/2023 £	Contribution to fund £	Payments £	Balance at 31/03/2024 £
Mayoress's Charitable Funds	1,875	4,351	3,085	3,141

	Balance at 01/04/2023 £	Contribution to fund £	Payments £	Balance at 31/03/2024 £
Town Mayor's Christmas Fund	15,033	10,338	10,900	14,471

## 11. Capital Commitments

The Council purchased a community minibus total of £61,055 marked as capital expenditure during the financial year 2023/24.

## 12. Contingent Liabilities

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

## 13. Democratic Costs

Folkestone Town Council four-year election commencing in the year 2023/24 cost of £44,187.

