

FOLKESTONE TOWN COUNCIL

Statement of Accounts

2024 – 2025

1 April 2024 – 31 March 2025

Folkestone Town Council

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Folkestone Town Council

Council Information

(2024/25)

Town Mayor

Cllr A Akuffo-Kelly

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

Mrs Toni Brenchley (Town Clerk)

External 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 2025

I certify that I have examined the Statement of Accounts and associated accounting notes on pages 4 to 13 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 had 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 Statement of Accounts present fairly the financial position of Folkestone Town Council as at 31st March 2025 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: 30th May 2025

Income and Expenditure Account

for the Period ended 31 March 2025

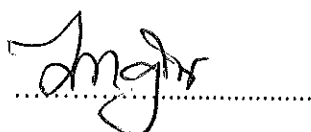
	2024/25	2023/24
	£	£
INCOME		
Precept on District Council	1,000,590	952,970
Bank and Investment Interest	27,488	27,990
Allotments	9,147	9,932
Rental Receipts	27,002	15,900
Museum/Heritage Sales	10,742	13,408
Play Areas Funding	2,352	0
Community Infrastructure Levy	16,227	71,058
CCTV Grant	29,190	60,185
Other	26,600	20,290
	<hr/> 1,149,338 <hr/>	<hr/> 1,171,733 <hr/>
 EXPENDITURE		
Employees/Administration	576,571	528,941
Democratic Costs	520	44,414
Civic and Ceremonial	21,638	20,137
Premises	150,976	157,499
Services	297,595	371,926
Fees	10,465	5,782
Museum/Heritage	21,893	17,787
	<hr/> 1,079,658 <hr/>	<hr/> 1,146,486 <hr/>

GENERAL FUND		2024/25	2023/24
		£	£
Balance as at 1 April		310,725	235,189
Add: Total Income		1,149,388	1,171,733
Deduct: Total Expenditure		<u>1,079,658</u>	<u>1,146,486</u>
		380,455	260,436
Transfer (to)/from Reserves and Provisions:			
New Services	0		0
Tree Planting	-		0
	24,891		0
Museum/Heritage	0		7,512
Tourism	0		0
Bus Shelters	0		0
Ward Grants	-		0
	18,753		0
Town Grants	267		3,985
FTC Elections	-		
	11,100		30,600
Armed Forces Day	0		3,445
Anti-Litter Campaign	2,000		0
Benches	100		0
Play Areas	0		492
CCTV Maintenance	-		
	21,307		4,378
Christmas Events (Cheriton)	1,369		1,300
Neighbourhood Fund (CIL)	-		-
	11,783		71,058
Christmas Gifts for Children	0		0
Community Transport	3,785		65,679
Guildhall Umbrella Project	0		2,308
Allotment Deposits	-		
	1,100		- 650
Friends of Folkestone Museum	2,074		-
			2,379
Christmas Lights	-		
	15,923		-
Outstanding Invoices	0	- 95,261	4,677
			50,289
General Reserve Balance at 31 March		<u>285,194</u>	<u>310,725</u>

Balance Sheet as at 31 March 2025

Fixed Assets	2024/25		2023/24	
	£		£	
Freehold Land and Buildings	700,000		700,000	
Vehicles and Equipment	617,652		612,586	
Community Assets	2,403,304	3,720,956	2,347,665	3,660,251
Current Assets				
Sundry Debtors	4,526		13,952	
HM Revenue & Customs - VAT	17,163		24,995	
Prepayments	13,358		9,808	
Stock Balance (Museum Merchandise)	2,966		2,392	
Primary Current Bank Account	54,918		72,920	
Secondary Current Bank Account	74,263		76,385	
Deposit Bank Account	24,554		28,168	
Short Term Investments	240,000		480,000	
Receipts Account	4,842		1,165	
Council Saver Account	81,558		-	
CCLA PSDF Account	240,000		-	
Museum Shop Float	100		100	
Corporate Credit Card	804	759,052	1,497	711,382
Current Liabilities				
Sundry Creditors	0		0	
Receipts in Advance	7,823		8,079	
Accruals	1,407	9,231	23,161	31,240
Net Current Assets		749,821		680,142
Long Term Liabilities				
PWLB Outstanding Loan for Office Building	202,552	202,552	231,013	231,013
Net Assets		4,268,225		4,109,380

	2024/25	2023/24
	£	£
Represented by:		
Fixed Asset Restatement Account	3,720,956	3,660,251
PWLB Outstanding Loan for Office Building	- 202,552	- 231,013
Capital Receipts Reserve	0	0
Earmarked Reserves and Provisions: -		
Tree Planting	44,891	20,000
Museum/Heritage	151,802	151,802
Tourism	4,735	4,735
Bus Shelters	3,500	3,500
Ward Grants	18,753	0
Town Grants	1	267
FTC Elections	11,100	0
Armed Forces Day	0	0
Salt Bins	6,168	6,168
Anti-Litter Campaign	0	2,000
Benches	0	100
Play Areas	12,903	12,903
CCTV Maintenance	37,131	15,824
Christmas Events (Cheriton)	0	1,369
Neighbourhood Fund (CIL)	151,661	139,878
Christmas Gifts for Children	2,217	2,217
Community Transport	1,840	5,624
Allotment Deposits	1,750	650
Friends of Folkestone Museum	304	2,379
Christmas Lights	15,923	0
General Reserves	285,143	310,725
	4,268,225	4,109,380



Town Mayor
(Chair of Full Council)

Date... 12/06/2025...



Responsible Financial Officer

Date... 12/06/2025...

Notes to the Accounts

31 March 2025

1. Statement of Accounting Policies

These accounts cover the Town Council's full year of operations for the period 1st April 2024 – 31st March 2025.

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 2024/25 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 times 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 Loan Board for the purchase of permanent office accommodation. Repayments of £39,301 (including interest) were made in 2024/25. The current outstanding capital amount is £202,552.

vi) Leases

The Council has committed a three-year fixed lease for the mayoral car from year 2024. 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	£285,143	For unforeseen expenditure and emergencies
Tree Planting	£44,891	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 Shelter	£3,500	For new bus shelters
FTC Elections Reserve	£11,100	For use on election year
Town Grants	£1	For town grants awarded by the Grants Committee
Salt Bins	£6,168	For additional salt bins in Folkestone
Play Areas	£12,903	For the maintenance of play areas
CCTV Maintenance	£37,131	For new installations of CCTV
Neighbourhood Fund (CIL)	£151,661	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	£1,840	For the provision of community transport in Folkestone and surrounding areas
Allotment Deposits	£1,750	Deposit held from allotment tenants
Friends of Folkestone Museum	£304	Donation for the development of Folkestone Museum
Ward Grants	£18,753	For awarding grants funds to local organisations
Christmas Lights	£15,923	Purchase and maintenance of Christmas Lights

viii) Investment Income

Investment income/bank interest for 2024/25 was £27,488.

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	Repairing/ Non-Repairing
Silver Screen Cinema	The Town Hall	£15,000	Non-Repairing

Council as Tenant

Landlord	Property	Rent	Repairing/ Non Repairing
Martello Plastics Ltd	Storage	£15,996	Non-Repairing
Strank's Removals & Storage Ltd	Storage	£523	Non-Repairing

4. Publicity

	2024/25	2023/24
	£	£
Recruitment Advertising	496	347
Publicity	3,186	908
Other	0	0
Total	3,682	1,255

5. Pensions

For the year of account, the Council's contributions equal to 20.60% 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 employer's 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.

6. Fixed Assets

At 31 March, the following assets were held:

	2025		2024	
	£		£	
<u>Freehold Land and Buildings</u>				
The Old Town Hall, Folkestone	700,000	700,000	700,000	700,000
<u>Vehicles and Equipment</u>				
Computer and Office Equipment	42,410		39,805	
Office Machinery	3,848		3,025	
Office Furniture	52,672		52,355	
Furniture (Council Chambers)	28,300		28,300	
Screen/Sound Equipment (Council Chambers)	24,900		24,900	
Street Furniture	26,752		26,750	
Bus Shelters	27,500		27,500	
Speed Watch Equipment	2,251		2,251	
CCTV Equipment	175,375		143,578	
Christmas Lights	83,890		72,658	
Play Equipment	150,294		150,000	
Other	64,856	683,048	52,718	623,840
<u>Community Assets</u>				
Allotment Land (2 sites)	2		2	
Parks Land (8 sites)	1		1	
Council Regalia and Artefacts	95,893		118,102	
William Harvey Statue	124,833		124,833	
War Memorial	59,073		59,073	
Gurkha Memorial	30,000		30,000	
Power Columns 11x (Cheriton High Street)	4,400		4,400	
The Folkestone Collection (Museum/Heritage)	2,023,706	2,337,908	2,000,000	2,336,411
TOTAL FIXED ASSETS		3,720,956		3,660,251

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.

7. Fixed Assets – Disposals

During the year, there were no disposal of fixed assets.

8. Creditors and accrued expenses	2024/25
Trade Creditors	£7,485
Deferred Income	£7,823
Prepayments	£13,358

9. Charitable Funds

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

	Balance at 01/04/2024 £	Contribution to fund £	Payments £	Balance at 31/03/2025 £
Mayor's Charitable Fund	3,141	8,959	6,227	5,873
<hr/>				
	Balance at 01/04/2024 £	Contribution to fund £	Payments £	Balance at 31/03/2025 £
Town Mayor's Christmas Fund	14,471	11,449	11,875	14,045

10. Capital Commitments

The Council was not committed to any capital expenditure at 31 March 2025.

11. Contingent Liabilities

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

12. Democratic Costs

There were no Democratic costs in 2024/25.

