

NEW ROMNEY TOWN COUNCIL

ANNUAL ACCOUNTS
AND
SUPPORTING INFORMATION
FOR THE YEAR
01.04.22 TO 31.03.23

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NEW ROMNEY TOWN COUNCIL

BANK RECONCILIATION

AT 31st MARCH 2023

(i) <u>Bank Reconciliation</u>		<u>2022/23</u>	<u>2021/22</u>
		<u>£</u>	<u>£</u>
Balance brought forward @	1st April 2022	1,212,342.74	1,256,960.43
<u>Add</u>	Receipts for year	1,613,763.60	447,519.09
		2,826,106.34	1,704,479.52
<u>Less</u>	Payments for year	473,478.59	492,136.78
<u>Balance @ 31st March 2023</u>		<u>2,352,627.75</u>	<u>1,212,342.74</u>
<u>Met By:</u>			
National Savings Income Bonds		651,453.00	651,453.00
Lloyds Bank Corporate Card		0.00	0.00
Unity Trust Bank Current Account		77,139.89	52,445.52
Lloyds Bank Business Account		868,515.10	66,245.65
<u>Less</u> Outstanding cheques		-14.00	
Nat West Business Reserve Account		754,785.67	447,353.14
Nat West Current Account		500.00	500.00
<u>Less</u> Outstanding cheques		0.00	-5,654.57
Petty Cash		248.09	0.00
<u>Balance @ 31st March 2023</u>		<u>2,352,627.75</u>	<u>1,212,342.74</u>

Outstanding Cheques:

<u>Chq No</u>	<u>Amount</u>
21.3.23 494	14.00 Lloyds

Outstanding Lodgements:

None	0.00
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Total **14.00**

BALANCE SHEET @ 31ST MARCH 2023

		<u>2022/23</u> £	<u>2021/22</u> £
<u>Long Term Asset</u>			
Investment - National Savings Income Bonds		<u>651,453.00</u>	<u>651,453.00</u>
<u>Current Assets</u>			
(i) Debtors		371.73	1,032.14
(ii) Payments in Advance		<u>9,009.41</u>	<u>9,040.29</u>
	(a)	<u>9,381.14</u>	<u>10,072.43</u>
(iii) Cash at Bank			
<u>Current/Reserve Accounts</u>			
Nat West Bank Current Account		500.00	-2,335.73
Unity Trust Bank Current Account		77,139.89	77,116.73
Lloyds Bank Business Account		868,501.10	865,719.42
Nat West Business Reserve Account		754,785.67	754,785.67
Lloyds Bank Corporate Card		0.00	0.00
Petty Cash		<u>248.09</u>	<u>0.00</u>
	(b)	<u>1,701,174.75</u>	<u>1,695,286.09</u>
(iv) VAT Refund Due	(c)	<u>4,568.30</u>	<u>21,165.64</u>
<u>Total of Current Assets</u>	(a+b+c)	<u><u>1,715,124.19</u></u>	<u><u>1,726,524.16</u></u>
<u>Current Liabilities</u>			
(i) Purchase Ledger Creditors		7,979.13	0.00
(ii) Accruals		10,951.56	23,845.70
(iii) Receipts - In Advance		2,773.00	2,522.35
(iv) Allotment Deposits		640.00	0.00
(v) Hut & Winch Deposits		<u>2,100.00</u>	<u>0.00</u>
<u>Total of current Liabilities</u>		<u><u>24,443.69</u></u>	<u><u>26,368.05</u></u>
<u>Summary</u>			
Long Term Assets		651,453.00	651,453.00
<u>Add</u> Current Assets		1,715,124.19	1,726,524.16
<u>Less</u> Current Liabilities		<u>24,443.69</u>	<u>26,368.05</u>
<u>Total Net Assets</u>		<u><u>2,342,133.50</u></u>	<u><u>2,351,609.11</u></u>

Met by Balances in Reserve Funds - Please see page 10 for the summary of Reserve Fund Balances

INFORMATIVE

Total Cash and Investments	Cash at Bank	<u>1,701,174.75</u>	<u>1,695,286.09</u>
	Investments	<u>651,453.00</u>	<u>651,453.00</u>
	Total	<u><u>2,352,627.75</u></u>	<u><u>2,346,739.09</u></u>

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NEW ROMNEY TOWN COUNCIL
INCOME AND EXPENDITURE ACCOUNTS
PLUS VAT RECONCILIATION
FOR THE YEAR ENDED 31ST MARCH 2023

INCOME 1ST APRIL 2022 - 31ST MARCH 2023

	<u>2022/23</u>	<u>2021/22</u>
	<u>£</u>	<u>£</u>
<u>Finance & General Purposes Committee</u>		
Town Hall House	7,800.00	7,800.00
Precept	363,553.00	361,000.00
Bank & Investment Interest	11,850.00	69.87
Southlands Trust	150.00	216.00
Misc.	10,894.00	1,722.55
Land Sale	1,129,000.00	0.00
Contra	0.00	2,387.00
Sports Field & Maude Pavilion	1,200.00	1,200.00
The Greens	766.00	1,860.00
The Greens - Hut & Winch Sites	5,565.00	5,701.34
Land at Coney Banks (Church Road)	550.00	550.00
Allotment Plots	2,597.00	2,104.00
Wayleaves	63.00	62.98
Assembly Rooms	2,085.00	1,611.05
Community Hall	6,600.00	6,250.00
Town Square - Cinque Ports Place	71.00	0.00
Reserve Funds Income - Hut & Winch Deposits		1,250.00
- Allotment Deposits		1,090.00
- C Hall/S Pav Grants & Donations Rcvd		0.00
- Community Infrastructure Levy		0.00
- Confederation of Cinque Ports		1,327.50
- Capital Interest		617.02
- Grant Funding - Covid - 19 Outbreak		5,965.00
Rounding Difference	1.00	0.00
<u>TOTAL INCOME FOR THE YEAR</u>	<u><u>1,542,745.00</u></u>	<u><u>402,784.31</u></u>

NB:

Personnel Panel - No income received

Planning Committee - No income received

Omega - Income/Expenditure reports don't identify detailed Reserve Fund movements

Omega - Income/Expenditure reports work in round pounds

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EXPENDITURE 1ST APRIL 2022 - 31ST MARCH 2023

	<u>2022/23</u>	<u>2021/22</u>
<u>Finance & General Purposes Committee (i)</u>		
Town Hall	13,399.00	9,468.17
Town Hall House	4,611.00	1,616.17
Public Clock	4,060.00	325.34
Mayors Allowance	4,500.00	4,500.00
Legal & Professional Fees	800.00	18,851.50
Legal & Professional Fees - CHSPNP	79,733.00	0.00
Donations (Including St Martin's Field Charity of £2,400)	4,400.00	8,250.00
Administration Expenses		
Petty Cash (Inc. postage)	658.00	793.16
Audit Fees	3,050.00	2,079.70
Other	125,001.00	25,185.21
Contingency F&GP	0.00	-415.65
Contra	0.00	2,387.00
Reserve Fund Expenditure		
- Building Repair & Rest	0.00	5,768.12
- Boiler/Central Heating	0.00	1,853.06
- Capital	0.00	11,622.00
- Festive Lighting	0.00	994.41
- General	0.00	91,996.00
- C Hall/Sports Pav Project	0.00	60,121.38
- Play & Misc Equipment	0.00	8,435.00
- Uniform	0.00	10.26
- Capital Project Inc. Expns	0.00	3,901.95
- Festivities	0.00	-2,238.60
- ICT Replacement Reserve	0.00	-5,691.00
- Confederation of Cinque Ports	0.00	2,741.14
- Town Council Elections	0.00	13,106.64
- Hut & Winch Deposits	0.00	250.00
- Allotment Deposits	0.00	410.00
- Grants & Donations Received	0.00	999.00
Sports Field & Maude Pavilion	2,745.00	1,477.79
Fairfield Road Recreation Ground	4,172.00	4,742.93
The Greens	11,999.00	4,647.53
Flagstaff Land - Princess Diana Garden	1,626.00	856.45
Allotments	1,770.00	2,187.00
Assembly Rooms	8,161.00	5,630.94
Community Hall	2,302.00	381.67
Garden of Remembrance	654.00	51.94
Town Square - Cinque Ports Place	125.00	0.00
Misc. Equipment (non NRTC lands)	3,660.00	76.29
Grant Funding	0.00	5,965.00
Rounding Difference	-1.00	0.00
<u>Sub Total (i)</u>	<u>277,425.00</u>	<u>293,337.50</u>
<u>Planning Committee (ii)</u>	<u>8.00</u>	<u>110.00</u>
<u>Sub Total (ii)</u>	<u>8.00</u>	<u>110.00</u>

Personnel Panel (iii)

Recruitment and Training (Paid from Reserve Fund)	0.00	475.00
Admin Salaries/PAYE/NI/S Loan & Pension	92,485.00	79,730.14
Capital Project Staffing (Paid from Reserve Fund)	3,095.00	0.00
Caretaking Salaries/PAYE/NI & Pension	41,128.00	40,543.44
Mayor's Sergeant	1,440.00	1,255.43
Eye Tests	0.00	25.00
Emergency Staffing & Cover	2,243.00	2,313.41
Sub Total (iii)	140,391.00	124,342.42
TOTAL EXPENDITURE FOR YEAR (i) + (ii) + (iii)	417,824.00	417,789.92

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INCOME AND EXPENDITURE RECONCILIATION AT 31ST MARCH 2023

Income	01.04.2022 - 31.03.2023 - As above	1,542,745.00	402,784.31
Expenditure	01.04.2022 - 31.03.2023 - As above	417,824.00	417,789.92
Surplus for Year 2022/2023		1,124,921.00	-15,005.61

VAT RECONCILIATION AT 31ST MARCH 2023

Amount Outstanding at 01.04.2022	21,165.64	7,140.94
Payments made during year	43,631.28	52,891.03
VAT paid on management fees (deducted)	0.00	180.40
NB: Accounted for above from 1.4.22	64,796.92	60,212.37
Refunds received during year	60,228.62	39,046.73
Amount Outstanding at 31.03.2023	4,568.30	21,165.64

YEAR ENDING 31ST MARCH 2023
SUPPORTING NOTES AND ANALYSIS
DEBTORS AND CREDITORS ETC

	<u>2022/2023</u>	<u>2021/2022</u>
	<u>£</u>	<u>£</u>
<u>Sales Ledger Debtors at 31.03.2023</u>		
Allotment Gardens Clearance Costs	0.00	816.14
Southlands Almshouse Charity	0.00	216.00
P Thomas - Mayor's Allowance Contribution	286.73	0.00
Bakery 64	40.00	0.00
Balance Bar	40.00	0.00
Savages	5.00	0.00
	<u>371.73</u>	<u>1,032.14</u>
Total Sales Ledger Debtors		
	<u>371.73</u>	<u>1,032.14</u>
<u>Prepayments at 31.03.2023</u>		
Admin & Misc - Subscriptions/Insurance IT & postage	2,292.00	7,399.43
Mayor's Allowance - Civiv/charity events	258.00	494.00
Assembly Rooms - R & M - Fire alarm/emergency lighting	380.00	380.00
Maintenance of Public Clock	368.00	552.00
Town Hall - Repairs & Maintenance - Stairlift service contract	283.61	214.86
Town Hall - Stairlift replacement	5,377.80	0.00
Festivities - Coronation celebrations	50.00	0.00
	<u>9,009.41</u>	<u>9,040.29</u>
Total Prepayments		
	<u>9,009.41</u>	<u>9,040.29</u>
<u>Total Sales Ledger Debtors/Prepayments</u>	<u>9,381.14</u>	<u>10,072.43</u>

<u>Purchase Ledger Creditors at 31.03.2023</u>		
Castle Water - Allotments - Payment on Account	-5.00	0.00
EDF - The Greens - Payment on Account	-19.00	0.00
KALC	204.00	0.00
Rolfes DIY LLP	209.56	0.00
Synergy CPC LLP	7,519.20	0.00
Veolia ES	70.37	0.00
	<u>7,979.13</u>	<u>0.00</u>
Total Purchase Ledger Creditors		
	<u>7,979.13</u>	<u>0.00</u>
<u>Deposits - Non EMR at 31.03.2023</u>		
Allotment Gardens	640.00	0.00
Hut & Winch Sites	2,100.00	0.00
	<u>2,740.00</u>	<u>0.00</u>
Total Deposits - Non EMR		
	<u>2,740.00</u>	<u>0.00</u>

Accruals at 31.03.2023

Allotments	156.00	86.00
Salaries	1,651.55	1,931.89
Fairfield Road Recreation Ground	671.00	1,796.00
The Greens (inc Hut & Winch & Toilet Block)	242.90	242.05
Flagstaff Land - Princess Diana Garden	428.00	58.00
Maude Pavilion/Sports Field	0.00	357.89
Assembly Rooms	624.56	481.61
Community Hall/Nursery	0.00	180.00
Town Hall	508.92	1,076.08
Commemorative Benches	830.00	0.00
Admin & Misc Expenses	1,930.63	2,159.96
Audit Fees	3,050.00	0.00
Office Equipment	0.00	267.95
Buildings Repair & Restoration Reserve Fund	0.00	2,354.00
Town Council Elections Reserve Fund	0.00	6,484.27
Maude Pavilion & Sports Field	680.00	0.00
Contra	0.00	6,370.00
Mayor's Allowance	178.00	0.00
Total Accruals	10,951.56	23,845.70

Receipts in Advance at 31.03.2023

Assembly Rooms - Hire fees	0.00	27.75
Allotments - Rent	0.00	744.60
Commemorative Bench - Cost contribution	2,773.00	0.00
Hut & Winch Site - Rent	0.00	1,750.00
Total Receipts in Advance	2,773.00	2,522.35
Total PL Creditors/Accruals/Non EMR Deposits & Receipts in Adv	24,443.69	26,368.05

YEAR ENDING 31ST MARCH 2023
SUPPORTING INFORMATION

	<u>2022/2023</u>	<u>2021/2022</u>
(A) For Information Only -Section 137 Allowance		
No. of Electors (per FH&DC 9.6.23)	Ward NRT1 - Town 3,104	3,117
Requested	Ward NRC1 - Coast 2,800	2,843
	<u>5,904</u>	<u>5,960</u>
<u>Total Electors</u>		
	<u>£</u>	<u>£</u>
Expenditure Allowed = £8.82 per elector =	<u>52,073.28</u>	<u>49,587.20</u>
<u>General Power of Competence - Donations</u>		
<u>Previously detailed as Section 137 Expenditure (LG Act 1972)</u>	<u>£</u>	<u>£</u>
St Martin's Field Charity	2,400.00	4,000.00
Hi Kent	0.00	1,000.00
Litter Pick Watch Romney Marsh	0.00	0.00
New Romney in Bloom	1,000.00	500.00
New Romney Sea Cadets	0.00	0.00
<u>Total</u>	<u>3,400.00</u>	<u>5,500.00</u>
(B) <u>Other Donations</u>		
<u>Previously detailed according to LG Act 1972 Power</u>	<u>£</u>	<u>£</u>
New Romney Country Fayre	1,000.00	750.00
John Armitage Memorial Trust - JAM on th Marsh	0.00	1,500.00
Light up New Romney	400.00	500.00
<u>Total</u>	<u>1,400.00</u>	<u>2,750.00</u>
(C) <u>General Power of Competence - Festivities Fund Expenditure</u>		
<u>Previously detailed as S145 - Festivities Fund Expenditure</u>	<u>£</u>	<u>£</u>
Commonwealth Day	367.50	341.25
Concerts	607.03	321.18
Platinum Jubilee	2,042.34	0.00
<u>Total</u>	<u>3,016.87</u>	<u>662.43</u>
(D) <u>General Power of Competence - Legal & Professional Fees Incurred</u>		
<u>Previously detailed as Professional Fee's (LG Act 1972 - S126)</u>	<u>£</u>	<u>£</u>
Professional Fees	3,850.00	7,789.70
Professional Fees - CHSPNP	77,182.00	0.00
Legal Fees	0.00	12,941.50
Legal Fees - CHSPNP	2,551.00	0.00
<u>Total</u>	<u>83,583.00</u>	<u>20,731.20</u>

(E) Mayors Allowance - Reconciliation		£	£
Payments made during 2022/2023		4,550.73	2,092.97
Less Creditors at 31.3.22		0.00	0.00
Plus Prepayments/Debtors at 31.3.22		494.00	0.00
		<u>5,044.73</u>	<u>2,092.97</u>
Less Income received during 2022/2023		286.73	0.00
Plus Unused Allowance Transferred to Festivities Reserve Fund		0.00	2,901.03
Plus Creditors at 31.3.23		0.00	0.00
Less Debtors at 31.3.23		0.00	0.00
Less Prepayments at 31.3.23		258.00	494.00
		<u>4,500.00</u>	<u>4,500.00</u>
<u>Actual Total Expenditure for Financial Year 2022/2023</u>			

(F) Community Hall / Sports Pavilion Project - Expenditure - Breakdown		£	£
Project Management & Cost Consultancy		25,862.00	40,351.88
Structural & Civil/Mechanical Engineering Consultants		4,245.00	33,565.00
Architects		47,775.00	26,092.50
Surveyors		695.00	3,150.00
Planning Consultant		0.00	0.00
VAT & Contracts Professional Advisors		0.00	0.00
S106			
Conveyancing }		2,551.00	19,869.00
		<u>81,128.00</u>	<u>123,028.38</u>
Total			

Community Hall / Sports Pavilion Project - Expenditure Funding - Breakdown

Community Hall/Sports Pavilion Project Reserve Fund	78,577.00	123,028.38
Capital Reserve Fund	0.00	0.00
CHSPNP Legal & Professional Fees Budget	2,551.00	0.00
	<u>81,128.00</u>	<u>123,028.38</u>
Total		

NEW ROMNEY TOWN COUNCIL
2022/2023 RESERVE FUND TRANSACTIONS - PERIOD ENDING 31ST MARCH 2023

	<u>2022/2023</u>	<u>2021/2022</u>
	<u>£</u>	<u>£</u>
(i) <u>Building Repair and Restoration Reserve Fund</u>		
Balance B/Fwd at 01.04.2022	97,009.97	91,778.09
<u>Add</u> Allocations for the year 2022/2023	10,000.00	11,000.00
	0.00	0.00
	<u>107,009.97</u>	<u>102,778.09</u>
<u>Less</u> Expenditure	<u>1,990.00</u>	<u>5,768.12</u>
	<u>105,019.97</u>	<u>97,009.97</u>
<u>Balance at 31.3.2023</u>		
<u>Less Committed Expenditure</u>		
T Hall - Roof repair 314/2022-23(i)	16,500.00	
THH - Dormer window	2,250.00	
	<u>18,750.00</u>	
<u>Available Balance at 31.3.2023</u>	<u>86,269.97</u>	
(ii) <u>Capital Reserve Fund</u>		
Balance B/Fwd at 01.04.2022	14,586.31	21,208.31
<u>Add</u> Allocations for the year 2022/2023	2,000.00	5,000.00
	<u>16,586.31</u>	<u>26,208.31</u>
<u>Less</u> Balance of 739/2018-19	0.00	2,500.00
Unused planning fee allocation 592/2021-22(ii)	0.00	407.00
Expenditure	<u>10,179.44</u>	<u>8,715.00</u>
	<u>6,406.87</u>	<u>14,586.31</u>
<u>Balance at 31.3.2023</u>		
(iii) <u>Confederation Reserve Fund</u>		
Balance B/Fwd at 01.04.2022	8,913.80	7,329.44
<u>Add</u> Allocations for the year 2022/2023	0.00	3,000.00
Receipts	0.00	1,325.50
	<u>8,913.80</u>	<u>11,654.94</u>
<u>Less</u> Expenditure	<u>76.00</u>	<u>2,741.14</u>
	<u>8,837.80</u>	<u>8,913.80</u>
<u>Balance at 31.3.2023</u>		
(iv) <u>Festivities Reserve Fund</u>		
Balance B/Fwd at 01.04.2022	10,022.84	7,284.24
<u>Add</u> Allocations for the year 2022/2023	0.00	500.00
Further allocations for the year 2022/2023	0.00	2,901.03
	<u>10,022.84</u>	<u>10,685.27</u>
<u>Less</u> Expenditure	<u>2,916.87</u>	<u>662.43</u>
	<u>7,105.97</u>	<u>10,022.84</u>
<u>Balance at 31.3.2023</u>		
(v) <u>General Revenue Reserve Fund</u>		
Balance B/Fwd at 01.04.2022	211,438.09	200,808.86
<u>Add</u> Surplus on Income & Expenditure A/C	1,124,921.00	0.00
Rounding Adjustment (Pence vs £'s)	0.74	0.00
Transfer from Deposit A/C's	1,080.00	660.00
Expenditure Paid out of other Accounts	167,648.24	190,690.39
	<u>1,505,088.07</u>	<u>392,159.25</u>
<u>Less</u> Alloc/Transfer to Other Reserve Accounts	73,000.00	72,839.00
Receipts T/F to other Accounts	1,137,356.36	1,944.52
Deficit on Income & Expenditure A/C	0.00	15,005.61
Further allocation for 2022/2023	44,500.00	73,092.03
2022 Gen Res Expenditure	0.00	500.00
Transfer 699/2018-19(ii)	0.00	15,000.00
Transfer to Deposit A/Cs	0.00	2,340.00
	<u>1,254,856.36</u>	<u>180,721.16</u>
	<u>250,231.71</u>	<u>211,438.09</u>
<u>Balance at 31.3.2023</u>		

		<u>2022/2023</u>	<u>2021/2022</u>
		<u>£</u>	<u>£</u>
(vi)	<u>Book Restoration Reserve Fund</u>		
	Balance B/Fwd at 01.04.2022	1,468.46	1,468.46
		<u>1,468.46</u>	<u>1,468.46</u>
	<u>Balance at 31.3.2023</u>		
(vii)	<u>Play & Miscellaneous Equipment Reserve Fund</u>		
	Balance B/Fwd at 01.04.2022	24,678.48	18,113.48
	Add Allocations for the year 2022/2023	15,000.00	15,000.00
	Further allocations for the year 2022/2023	0.00	20,000.00
	Less Expenditure	6,901.96	28,435.00
		<u>32,776.52</u>	<u>24,678.48</u>
	<u>Balance at 31.3.2023</u>		
(viii)	<u>Hut & Winch Sites Deposits Reserve Fund</u>		
	Balance B/Fwd at 01.04.2021	10,414.40	9,414.40
	Add Deposits collected during Year	0.00	1,250.00
	Less Deposits refunded during Year	750.00	250.00
	Less Journal Transfer	0.00	0.00
		<u>9,664.40</u>	<u>10,414.40</u>
	<u>Balance at 31.3.2023</u>		
(ix)	<u>Gratuity Payments/Pension Fund Cessation Reserve Fund</u>		
	Balance B/Fwd at 01.04.2022	18,804.01	15,804.01
	Add Allocations for the year 2022/2023	3,000.00	3,000.00
		<u>21,804.01</u>	<u>18,804.01</u>
	<u>Balance at 24.2.2023</u>		
(x)	<u>Allotments Deposits Reserve Fund</u>		
	Balance B/Fwd at 01.04.2022	3,970.00	3,290.00
	Add Deposits collected during the year	0.00	1,090.00
	Less Journal Transfer - Clearance Costs	0.00	300.00
	Deposits refunded during the year	330.00	110.00
		<u>3,640.00</u>	<u>3,970.00</u>
	<u>Balance at 31.3.2023</u>		
(xi)	<u>Recruitment & Training Reserve Fund</u>		
	Balance B/Fwd at 01.04.2022	6,334.20	4,809.20
	Add Allocations for the year 2022/2023	2,000.00	2,000.00
	Less Expenditure	4,107.00	475.00
		<u>4,227.20</u>	<u>6,334.20</u>
	<u>Balance at 31.3.2023</u>		
(xii)	<u>Town Council Elections Reserve Fund</u>		
	Balance B/Fwd at 01.04.2022	9,393.36	12,500.00
	Add Allocations for the year 2022/2023	5,000.00	10,000.00
		14,393.36	22,500.00
	Less Expenditure	6,431.53	13,106.64
		<u>7,961.83</u>	<u>9,393.36</u>
	<u>Balance at 31.3.2023</u>		
(xiii)	<u>Precept Reserve Fund</u>		
	Balance B/Fwd at 01.04.2022	1,974.28	1,974.28
		1,974.28	1,974.28
	Less Expenditure	1,974.28	0.00
		<u>0.00</u>	<u>1,974.28</u>
	<u>Balance at 31.3.2023</u>		

	<u>2022/2023</u>	<u>2021/2022</u>
	<u>£</u>	<u>£</u>
(xiv) <u>Allotment Gardens Reserve Fund</u>		
Balance B/Fwd at 01.04.2022	745.27	745.27
	745.27	745.27
<u>Less</u> Expenditure	0.00	0.00
	745.27	745.27
<u>Balance at 31.3.2023</u>		
(xv) <u>Non Annual Buildings Maintenance Reserve Fund</u>		
Balance B/Fwd at 01.04.2022	24,746.00	14,746.00
<u>Add</u> Allocations for the year 2022/2023	10,000.00	10,000.00
	34,746.00	24,746.00
<u>Less</u> Expenditure	0.00	0.00
	34,746.00	24,746.00
<u>Balance at 31.3.2023</u>		
<u>Less Committed Expenditure</u>		
T Hall T H Hs - ext redecc 314/2022-23(ii)(ii)	18,413.00	
<u>Available Balance at 31.3.2023</u>	16,333.00	
(xvi) <u>Uniform Reserve Fund</u>		
Balance B/Fwd at 01.04.2022	17,926.74	12,937.00
<u>Add</u> Allocations for the year 2022/2023	5,000.00	5,000.00
	22,926.74	17,937.00
<u>Less</u> Expenditure	9,539.45	10.26
	13,387.29	17,926.74
<u>Balance at 31.3.2023</u>		
<u>Less Committed Expenditure</u>		
O/N 10789	6,892.50	
<u>Available Balance at 31.3.2023</u>	6,494.79	
(xvii) <u>Festive Lighting Reserve Fund</u>		
Balance B/Fwd at 01.04.2022	3,366.91	1,361.32
<u>Add</u> Allocations for the year 2022/2023	3,000.00	3,000.00
	6,366.91	4,361.32
<u>Less</u> Expenditure	5,459.47	994.41
	907.44	3,366.91
<u>Balance at 31.3.2023</u>		
(xviii) <u>Capital Project Incidental Expenses Reserve Fund</u>		
Balance B/Fwd at 01.04.2022	15,655.75	18,940.68
<u>Add</u> Income	8,356.36	617.02
	24,012.11	19,557.70
<u>Less</u> Expenditure	3,095.04	3,901.95
	20,917.07	15,655.75
<u>Balance at 31.3.2023</u>		
(xix) <u>Town Hall Stairlift Reserve Fund</u>		
Balance B/Fwd at 01.04.2022	5,000.00	4,000.00
<u>Add</u> Allocations for the year 2022/2023	1,000.00	1,000.00
	6,000.00	5,000.00
<u>Less</u> Expenditure	5,377.80	0.00
	622.20	5,000.00
<u>Balance at 31.3.2023</u>		
<u>Less Committed Expenditure</u>		
Part Order No. 10818	1,368.21	
<u>Available Balance at 31.3.2023</u>	-746.01	
Minus balance to be funded by 23/24 contribution		

	<u>2022/2023</u>	<u>2021/2022</u>
	<u>£</u>	<u>£</u>
(xx) <u>Community Hall/Sports Pavilion Project Reserve Fund</u>		
Balance B/Fwd at 01.04.2022	565,054.44	625,175.82
Add Cost re-allocation 20.2.17 Kent Planning	0.00	500.00
Transfer 699/2018-19(ii)	0.00	15,000.00
Balance of 739/2018-19	0.00	2,500.00
Unused planning fee allocation 592/2021-22(ii)	0.00	407.00
Virement 398/2021-22 20/21 PWLB	0.00	22,250.00
Virement 398/2021-22 20/21 PWLB	0.00	22,250.00
Virement xxx/2022-23 20/21 PWLB	44,500.00	0.00
Land sale proceeds	1,129,000.00	0.00
	<u>1,738,554.44</u>	<u>688,082.82</u>
Less Expenditure	<u>78,577.00</u>	<u>123,028.38</u>
	<u>1,659,977.44</u>	<u>565,054.44</u>
<u>Balance at 31.3.2023</u>		
(xxi) <u>Heritage Centre Project Reserve Fund</u>		
Balance B/Fwd at 01.04.2022	10,000.00	10,000.00
Add Allocations for the year 2022/2023	0.00	0.00
	<u>10,000.00</u>	<u>10,000.00</u>
Less Expenditure	0.00	0.00
	<u>10,000.00</u>	<u>10,000.00</u>
<u>Balance at 31.3.2023</u>		
(xxii) <u>Town Signage & High Street Vicinity Street Furniture Reserve Fund</u>		
Balance B/Fwd at 01.04.2022	10,000.00	10,000.00
Add Allocations for the year 2022/2023	0.00	0.00
	<u>10,000.00</u>	<u>10,000.00</u>
Less Expenditure	0.00	0.00
Transfer - 595/2018-19(i)(e)	0.00	0.00
	<u>10,000.00</u>	<u>10,000.00</u>
<u>Balance at 31.3.2023</u>		
(xxiii) <u>Commemorative Bandstand Reserve Fund</u>		
Balance B/Fwd at 01.04.2022	20,000.00	20,000.00
Add Allocations for the year 2022/2023	0.00	0.00
	<u>20,000.00</u>	<u>20,000.00</u>
Less Expenditure	0.00	0.00
	<u>20,000.00</u>	<u>20,000.00</u>
<u>Balance at 31.3.2023</u>		
(xxiv) <u>Boiler/Central Heating System Major Repair/Replacement Reserve Fund</u>		
Balance B/Fwd at 01.04.2022	6,401.15	6,254.21
Add Allocations for the year 2022/2023	2,000.00	2,000.00
	<u>8,401.15</u>	<u>8,254.21</u>
Less Expenditure	0.00	1,853.06
	<u>8,401.15</u>	<u>6,401.15</u>
<u>Balance at 31.3.2023</u>		
<u>Less Committed Expenditure</u>		
Order No's. 10816/10817	8,424.83	
<u>Available Balance at 31.3.2023</u>	<u>-23.68</u>	
Minus balance to be funded by 23/24 contribution		
(xxv) <u>Facilities Management Reserve Fund</u>		
Balance B/Fwd at 01.04.2022	22,000.00	20,000.00
Add Allocations for the year 2022/2023	2,000.00	2,000.00
	<u>24,000.00</u>	<u>22,000.00</u>
Less Expenditure	0.00	0.00
	<u>24,000.00</u>	<u>22,000.00</u>
<u>Balance at 31.3.2023</u>		

	<u>2022/2023</u>	<u>2021/2022</u>
	<u>£</u>	<u>£</u>
(xxvi) Staffing Provision Reserve Fund		
Balance B/Fwd at 01.04.2022	35,275.08	35,275.08
Add Allocations for the year 2022/2023	7,000.00	0.00
	42,275.08	35,275.08
Less Expenditure	0.00	0.00
	42,275.08	35,275.08
Balance at 31.3.2023		
(xxvii) Community Hall & Sports Pavilion Project - Grants & Donations Received Reserve Fund - S139		
Balance B/Fwd at 01.04.2022	29,137.00	29,135.00
Add Receipts - Cllr Donation	0.00	2.00
	29,137.00	29,137.00
Less Expenditure	25,000.00	0.00
	4,137.00	29,137.00
Balance at 31.3.2023		
(xxviii) Grants & Donations Received Reserve Fund		
Balance B/Fwd at 01.04.2022	12,983.75	13,982.75
Add T/Frd Receipts - 595/2018-19(i)(e)	0.00	0.00
Receipts	0.00	0.00
	12,983.75	13,982.75
Less Expenditure	0.00	999.00
	12,983.75	12,983.75
Balance at 31.3.2023		
Less Allocations		
St Martin's Field Planters - 599/2018-19	2,000.00	2,000.00
Available Balance at 31.3.2023	10,983.75	10,983.75
(xxix) ICT Replacement Reserve Fund		
Balance B/Fwd at 01.04.2022	7,630.00	1,600.00
Add Allocations for the year 2022/2023	6,000.00	339.00
Further allocations for the year 2022/2023	0.00	5,691.00
	13,630.00	7,630.00
Less Expenditure	6,022.40	0.00
	7,607.60	7,630.00
Balance at 31.3.2023		
(xxx) S106 Projects: Play Area Improvements - NEW 19/20 285/2019-20(ii)		
Balance B/Fwd at 01.04.2022	0.00	0.00
Add Income for the year 2022/2023	0.00	0.00
	0.00	0.00
Less Expenditure	0.00	0.00
	0.00	0.00
Balance at 31.3.2023		
(xxxi) S106 Projects: High Street Area Improvements - NEW 19/20 285/2019-20(ii)		
Balance B/Fwd at 01.04.2022	0.00	0.00
Add Income for the year 2022/2023	0.00	0.00
	0.00	0.00
Less Expenditure	0.00	0.00
	0.00	0.00
Balance at 31.3.2023		

	<u>2022/2023</u>	<u>2021/2022</u>
	<u>£</u>	<u>£</u>
(xxxii) Community Infrastructure Levy (CIL) 2021/2022		
Balance B/Fwd at 01.04.2022	12,282.47	12,282.47
Add Income for the year 2022/2022	0.00	0.00
	<u>12,282.47</u>	<u>12,282.47</u>
Less Expenditure	0.00	0.00
	<u>12,282.47</u>	<u>12,282.47</u>
Balance at 31.3.2023		
(xxxiii) Community Infrastructure Levy (CIL) 2022/2023		
Balance B/Fwd at 01.04.2022	0.00	0.00
Add Income for the year 2022/2022	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Less Expenditure	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Balance at 31.3.2023		
	<u>0.00</u>	<u>0.00</u>
	<u>2022/2023</u>	<u>2021/2022</u>
	<u>£</u>	<u>£</u>
Opening Balances	1,217,212.76	1,232,218.37
Closing Balances	2,342,134.50	1,217,212.76
Balance Sheet	2,342,134.00	1,217,212.76
Rounding Difference (Pence vs £'s)	-0.50	0.00

YEAR ENDING 31ST MARCH 2023
SUMMARY OF RESERVE FUND BALANCES

	<u>2022/2023</u>	<u>2021/2022</u>
	<u>£</u>	<u>£</u>
<u>Summary of Reserves Funds Balances</u>		
<u>@ 31st March 2023</u>		
(i) Building Repair and Restoration Reserve Fund	105,019.97	97,009.97
(ii) Capital Reserve Fund	6,406.87	14,586.31
(iii) Confederation Reserve Fund	8,837.80	8,913.80
(iv) Festivities Reserve Fund	7,105.97	10,022.84
(v) General Revenue Reserve Fund	250,231.71	211,438.09
(vi) Book Restoration Reserve Fund	1,468.46	1,468.46
(vii) Play and Miscellaneous Equipment Reserve Fund	32,776.52	24,678.48
(viii) Hut & Winch Sites Deposits Reserve Fund	9,664.40	10,414.40
(ix) Gratuity Payments/Pension Fund Cessation Reserve Fund	21,804.01	18,804.01
(x) Allotments Deposits Reserve Fund	3,640.00	3,970.00
(xi) Recruitment & Training Reserve Fund	4,227.20	6,334.20
(xii) Town Council Elections Reserve Fund	7,961.83	9,393.36
(xiii) Precept Reserve Fund	0.00	1,974.28
(xiv) Allotment Gardens Reserve Fund	745.27	745.27
(xv) Non Annual Buildings Maintenance Reserve Fund	34,746.00	24,746.00
(xvi) Uniform Reserve Fund	13,387.29	17,926.74
(xvii) Festive Lighting Reserve Fund	907.44	3,366.91
(xviii) Capital Project Incidental Expenses Reserve Fund	20,917.07	15,655.75
(xix) Town Hall Stairlift Reserve Fund	622.20	5,000.00
(xx) Community Hall/Sports Pavilion Project Reserve Fund	1,659,977.44	565,054.44
(xxi) Heritage Centre Project Reserve Fund	10,000.00	10,000.00
(xxii) Town Signage & High St Street Vicinity Street Furniture Reserve Fund	10,000.00	10,000.00
(xxiii) Commemorative Bandstand Reserve Fund	20,000.00	20,000.00
(xxiv) Boiler/Central Heating System Major Repair/Replacement Reserve Fund	8,401.15	6,401.15
(xxv) Facilities Management Reserve Fund	24,000.00	22,000.00
(xxvi) Staffing Provision Reserve Fund	42,275.08	35,275.08
(xxvii) Community Hall & Sports Pavilion Project - Grants & Donations Received Reserve Fund	4,137.00	29,137.00
(xxviii) Grants & Donations Received Reserve Fund	12,983.75	12,983.75
(xxix) ICT Replacement Reserve Fund	7,607.60	7,630.00
(xxx) S106 Projects: Play Area Improvements Reserve Fund - NEW 285/2019-20(ii)	0.00	0.00
(xxxi) S106 Projects: High St Area Improvements Reserve Fund - NEW 285/2019-20(ii)	0.00	0.00
(xxxii) 2020/2021 & 2021/2022 Community Infrastructure Levy (CIL) Reserve Fund	12,282.47	12,282.47
(xxxiii) 2022/2023 Community Infrastructure Levy (CIL) Reserve Fund	0.00	0.00
<u>Total at 31st March 2023</u>	<u>2,342,134.50</u>	<u>1,217,212.76</u>

NEW ROMNEY TOWN COUNCIL RESERVE FUND DEFINITIONS

The reserve funds fall into 2 categories that are:-
Working Revenue and Ear Marked Working Balances.

WORKING REVENUE:

(v) GENERAL REVENUE RESERVE FUND - To "smooth out" large changes in the level of the annual precept by holding "in suspense" revenue surpluses from some years and by supplementing the annual precept in years of exceptional revenue expenditure.

EAR MARKED WORKING BALANCES:

(i) BUILDING REPAIR AND RESTORATION RESERVE FUND - To defray the irregular costs of maintaining, improving and restoring Town Council owned buildings:

- . Assembly Rooms - Grade II listed building
- . Town Hall - Grade II listed building
- . Town Hall House - Grade II listed building
- . Community Hall (Nursery), and
- . Maude Pavillion

To a safe and acceptable standard as set by the Town Council.

(ii) CAPITAL RESERVE FUND - To defray the irregular costs of maintaining, replacing and improving Town Council owned land to a safe and acceptable standard as set by the Town Council. The fund may also be used to purchase additional land, property or equipment for the benefit of the Town Council and/or the inhabitants of New Romney.

(iii) CONFEDERATION RESERVE FUND - To defray any unusual and irregular costs of membership of the Confederation of Cinque Ports. This may include both acquisition of, or contribution to, capital items and revenue costs of the speakership incurred by the Town Council.

(iv) FESTIVITIES RESERVE FUND - To defray any unusual and irregular costs incurred by the Town Council on civic festivities and functions.

(vi) BOOK RESTORATION RESERVE FUND - To defray the cost of historic books and documents owned by the Town Council, in need of restoration to prolong their life.

(vii) PLAY & MISCELLANEOUS EQUIPMENT RESERVE FUND (RENAMED AND REDEFINED 459/2018-19) - To defray the cost of major repair/replacement of play and miscellaneous equipment.

(viii) HUT AND WINCH SITE DEPOSITS RESERVE FUND - To clearly identify and hold the deposits from licences for the property on the Hut and Winch site at Littlestone Greens.

(ix) GRATUITY PAYMENTS/PENSION FUND CESSATION RESERVE FUND - (RENAMED 2016/17) - To defray the cost of gratuities payable to administrative staff in circumstances defined by law and as included in their contracts of employment and offset any risk and potential liability in such case as the Town Council needs to withdraw from its adopted pension scheme.

(x) ALLOTMENT DEPOSITS RESERVE FUND - (RENAMED AND REDEFINED 595/2018-19(i)(b)) - To clearly identify and hold the deposits from the Allotment Sites in Church Lane.

(xi) RECRUITMENT & TRAINING RESERVE FUND - To defray the cost of recruitment and any necessary staff training.

(xii) TOWN COUNCIL ELECTIONS RESERVE FUND - To defray the cost of Town Council Elections and Bye Elections

(xiii) PRECEPT RESERVE FUND - To hold grant funding received for the purpose of defraying future increases in precept.

(xiv) ALLOTMENT GARDENS RESERVE FUND - To hold the funding for and clearly identify the costs of the Allotment Gardens irregular maintenance.

(xv) NON ANNUAL BUILDINGS MAINTENANCE RESERVE FUND - To defray the costs of non-annual maintenance on Town Council Buildings:

- . Assembly Rooms - Grade II listed building
- . Town Hall - Grade II listed building
- . Town Hall House - Grade II listed building
- . Community Hall, and
- . Maude Pavillion

To include non annual but routine works such as interior/exterior decoration and periodic electrical inspections

(xvi) UNIFORM RESERVE FUND - To defray costs of repair and replacement of civic gowns and uniforms.

(xvii) FESTIVE LIGHTING RESERVE FUND - To hold any grant funding received and to defray the costs of displaying and maintaining festive lighting.

(xviii) CAPITAL PROJECT INCIDENTAL EXPENSES RESERVE FUND - To defray the cost of facilitating capital projects including items such as project staffing costs, which would form all or part of the Town Council's project contribution - Fund to be financed by Capital Investment Interest.

(xix) TOWN HALL STAIRLIFT RESERVE FUND - To mitigate the impact of any future costs.

(xx) COMMUNITY HALL / SPORTS PAVILION PROJECT RESERVE FUND (525/2016-17) - To hold funding for the proposed new Community Hall / Sports Pavilion project.

(xxi) HERITAGE CENTRE PROJECT RESERVE FUND (525/2016-17) - To hold funding for the proposed Heritage Centre project.

(xxii) TOWN SIGNAGE AND HIGH STREET VICINITY STREET FURNITURE RESERVE FUND (525/2016-17) - To hold funding for the provision of Town Signage and High Street Vicinity Street Furniture.

(xxiii) COMMEMORATIVE BANDSTAND RESERVE FUND (525/2016-17) - To hold funding for the proposed Bandstand to commemorate HM Queen Elizabeth's 90th birthday and longevity of reign.

(xxiv) BOILER/CENTRAL HEATING SYSTEM MAJOR REPAIR/REPLACEMENT RESERVE FUND (RENAMED AND REDEFINED 595/2018-19(i)(D)) - To defray the cost of major repair/replacement of boilers/central heating systems.

(xxv) FACILITIES MANAGEMENT RESERVE FUND (454/2017-18) - To defray the cost of managing and maintaining the Community Hall/Sports Pavilion facility.

(xxvi) STAFFING PROVISION RESERVE FUND - (454/2017-18) - To defray the impact incurred within any financial year due to the need for unbudgeted increase in staffing costs.

(xxvii) COMMUNITY HALL & SPORTS PAVILION PROJECT GRANTS & DONATIONS RECEIVED RESERVE FUND (NEW 259/2018-19(iv)) - To hold any grants and / or private or business donations received in respect of the Community Hall/Sports Pavilion project and to ensure that each and every donation or grant is formally recorded and accounted for.

(xxviii) GRANTS AND DONATIONS RECEIVED RESERVE FUND (RENAMED AND REDEFINED 595/2018-19(i)) - To hold any grants and donations received other than those relating to the Community Hall/Sports Pavilion project and to ensure that each and every donation or grant is formally recorded and its specific purpose noted and accounted for.

(xxix) ICT REPLACEMENT RESERVE FUND (NEW 464/2018-19(iv)) - To offset the cost of routine periodical replacement of Councillor/Employee devices issued by the Town Council.

(xxx) S106 PROJECTS: PLAY AREA IMPROVEMENTS (NEW 19/20 285/2019-20(ii)) - To hold any S106 funding received in respect of Play Area Improvements.

(xxxi) S106 PROJECTS: HIGH STREET AREA IMPROVEMENTS (NEW 19/20 285/2019-20(ii)) - To hold any S106 funding received in respect of High St Area Improvements.

(xxxii) 2020/2021 & 2021/2022 Community Infrastructure Levy (CIL) - To hold any 2020/2021 & 2021/2022 Community Infrastructure Levy (CIL) monies received.

(xxxiii) 2022/2023 Community Infrastructure Levy (CIL) - To hold any 2022/2023 Community Infrastructure Levy (CIL) monies received.

STATEMENT OF FIXED ASSETS @ 31ST MARCH 2023

		<u>2022/2023</u>	<u>2021/2022</u>
<u>Item:</u>	<u>Detail</u>	<u>£</u>	<u>£</u>
(i) <u>Buildings</u>			
Town Hall	Re-stated 14/15 per PKF Littlejohn	722,007.00	722,007.00
Town Hall House	Re-stated 14/15 per PKF Littlejohn	433,207.00	433,207.00
Assembly Rooms	Re-stated 14/15 per PKF Littlejohn	526,465.00	526,465.00
Community Hall	Re-stated 14/15 per PKF Littlejohn	205,323.00	205,323.00
Maude Pavillion	Re-stated 14/15 per PKF Littlejohn	210,596.00	210,596.00
Sub Total (1)		2,097,598.00	2,097,598.00
(ii) <u>Equipment</u>			
<u>Town Hall</u>			
<u>Object D'Art - Listed (1)</u>	Re-stated 14/15 per PKF Littlejohn	867,673.00	867,673.00
<u>Object D'Art - Other (2)</u>	Re-stated 14/15 per PKF Littlejohn	0.00	0.00
(Including cannon on Flagstaff Land, less bell)			
<u>Office/Business</u>			
Business Equipment	Proxy Value/Cost		
<u>For all Halls</u>			
Including:			
Town Hall inc Garden	Proxy Value/Cost		
Assembly Rooms	Proxy Value	126,366.68	122,967.17
Community Hall	Proxy Value		
Maude Pavillion	Proxy Value		
Town Hall House	Proxy Value		
Public Clock	Proxy Value	31,213.00	31,213.00
Sub Total (2)		1,025,252.68	1,021,853.17
(iii) <u>Land/Open Spaces</u>			
St Martins Field	Nominal Value	1.00	1.00
Fairfield Road			
- Recreation ground	Nominal Value	1.00	1.00
Sports Field and			
- Parking Area	Nominal Value	1.00	1.00
Allotment Land			
- Allotment Plots	Nominal Value	1.00	1.00
Flagstaff Land	Nominal value	1.00	1.00
The Greens	Nominal value	1.00	1.00
Land in Church Road			
(Purchased 2001)	Purchase Price	30,000.00	30,000.00
Land at Forecourt of Seafield House			
(Aquired during 2006/2007)	Nominal Value	1.00	1.00
A Rooms Memorial Gardens	Nominal Value	1.00	1.00
Town Hall Garden	Nominal Value	1.00	1.00
Land Surrounding			
Community Hall	Nominal Value	1.00	1.00
Garden of Remembrance			
(Purchased during 2017/2018)	Purchase Price	1,000.00	1,000.00
Sub Total (3)		31,010.00	31,010.00

* Administered by St Martin's Field Charitable Trust with effect from 1st April 2009, although owned by New Romney Town Council.

			<u>2022/2023</u>	<u>2021/2022</u>
			<u>£</u>	<u>£</u>
(iv) Play Equipment and Fixtures on Open Spaces *				
a) <u>St Martins Field</u>				
Litter Bins x	Estimated Replacement		3,907.00	3,907.00
Plant Troughs x 4	" "		755.00	755.00
Benches/Seats x 9	" "		6,837.00	6,837.00
Monument (stone) x 1	" "		283.00	283.00
Metal Bollards (cast) x 3	" "		1,302.00	1,302.00
Metal Bollards 134 F + 10 R + padlocks	Cost		30,361.17	29,965.17
Human Sundial	" "		468.00	468.00
Signs	" "		253.00	253.00
Sub Total (4)			44,166.17	43,770.17
b) <u>Fairfield Road Recreation Ground</u>				
Play equipment and safety surfacing (inc. Multi Play Unit)	Estimated Replacement		68,333.54	68,333.54
Litter Bins x 5	" "		4,396.94	4,396.94
Benches x 3	" "			
Picnic Tables x 3 Bench x 1	Cost		1,686.00	1,686.00
Picnic Table, Bench & Bin (2013)	Estimated Replacement		26,303.00	26,303.00
Fencing/Gates	" "		412.00	412.00
Tulip Bins x 2	" "		1,378.00	1,378.00
Signs - Various	" "		7,216.00	7,216.00
Shelter x 1	" "		1,202.00	1,202.00
Bespoke Litter Bin x 1	Cost		44,300.00	44,300.00
Skate Ramp (2013)	"		20,797.00	20,797.00
MUGA Goal Ends	Estimated Replacement		1,000.00	1,000.00
Teenage Shelters x 2	Cost		23,715.00	23,715.00
Treetop Towers (2022)	Estimated Replacement		1,500.00	1,500.00
Multi Gym				
Sub Total (5)			202,239.48	202,239.48
c) <u>Sports Field</u>				
Fencing / Gates	Estimated Replacement		3,951.00	3,951.00
Water Tap/Stopcock & Hardstanding	" "		356.00	356.00
Signs x 2	" "		403.00	403.00
Litter Bins x 1	" "		931.94	931.94
Sub Total (6)			5,641.94	5,641.94
d) <u>Allotment Land</u>				
Gates x 3/Water Tap/ Stopcock/Hardstanding	Estimated Replacement		3,890.00	3,890.00
Fencing/Vehicular Gate	Cost		4,695.00	4,695.00
Storage container	Cost		1,400.00	1,400.00
Fencing to Mr Sleeps Land	Estimated Replacement		3,500.00	3,500.00
Sub Total (7)			13,485.00	13,485.00

		<u>2022/2023</u>	<u>2021/2022</u>
		<u>£</u>	<u>£</u>
e) <u>Flagstaff Land</u>			
Flag Pole	Estimated Replacement	633.00	633.00
Benches x 3 (2 new 2013)	" "	2,979.00	2,979.00
Fencing & Shingled Area	" "	950.00	950.00
Bollards	Cost	8,700.00	0.00
Paving Slabs	Estimated Replacement	137.00	137.00
Litter Bins (1 x new 2013)	" "	750.00	750.00
Signage (new 2013)	" "	258.00	258.00
Notice Board (2018/19)	Cost	2,767.00	2,767.00
Flowers, Trees & Shrubs	Estimated Replacement	373.00	373.00
(Cannon insured separately and listed in Objects D'Art)			
Sub Total (8)		17,547.00	8,847.00
f) <u>The Greens</u>			
Play Equipment	Estimated Replacement	47,125.00	47,125.00
6 x Concrete Bases 1 x Bin	" "	3,456.00	3,456.00
Outdoor Gym Equipment	Cost	24,545.00	24,545.00
Outdoor Gym Area - Fencing/Gates	"	12,287.00	12,287.00
Sun Shelter & Benches	Estimated Replacement	5,159.00	5,159.00
Fountain	" "	7,373.00	7,373.00
Dog Waste Bins x 2	Cost	986.90	986.90
Litter Bins x 10	Estimated Replacement	3,689.16	3,689.16
Benches x 11	" "	10,317.50	10,317.50
Benches x 5 2022/23	Cost	9,362.83	0.00
Picnic Benches x 2	Cost	1,378.00	1,378.00
Signs - Various	Estimated Replacement	1,008.20	1,008.20
Railings/Posts/Barriers	" "	8,587.00	8,587.00
Paths/Slabs/Gates	" "	1,292.00	1,292.00
1 x Beacon	" "	2,585.00	2,585.00
Small Shelter	" "	2,435.00	2,435.00
Fingerpost	" "	1,979.00	1,979.00
2 x Bollards	" "	395.00	395.00
1 x Town Notice Board	Estimated replacement	1,535.00	1,535.00
Sub Total (9)		145,495.59	136,132.76
g) <u>Land in Church Road</u>			
Fencing and gate	Estimated Replacement	2,064.00	2,064.00
Sub Total (10)		2,064.00	2,064.00
h) <u>Town Square (Forecourt of Seafield House)</u>			
Benches x 2	Estimated Replacement	2,566.00	2,566.00
Plaques	" "	283.00	283.00
Paving Slabs and Installation	" "	16,002.00	16,002.00
Litter Bin & Installation	" "	1,264.00	1,264.00
1 x Notice Board	" "	2,117.00	2,117.00
External Power Supply (2018/19)	Cost	1,126.66	1,126.66
Sub Total (11)		23,358.66	23,358.66
i) <u>New Romney Garden of Remembrance T/frd to NRTC 2018</u>			
WW1 Bench x 2	Cost	1,442.00	1,442.00
Lest we Forget Bench x 1	Cost	759.50	759.50
WW1 Litter Bin x 1	Cost	594.50	594.50
WW1 Lectern x 1	Cost	1,263.50	1,263.50
Tommy Silhouette (2018/19)	Cost	811.92	811.92
Sub Total (12)		4,871.42	4,871.42

		<u>2022/2023</u> £	<u>2021/2022</u> £
j) <u>Street Furniture (In Town not all Town Council land)</u>			
Fingerposts x 3	Estimated Replacement	5,181.00	5,181.00
(2 x adj. A259 George Lane/West Street)			
(1 outside One Shop Services Church Approach)			
1 x Planter (Adj. to West St car park)	"	2,564.00	2,564.00
1 x Commemorative Bench - Magnox 2022	Cost	1,769.00	1,769.00
		<u>9,514.00</u>	<u>9,514.00</u>
Sub Total (13)			
k) <u>Items on Loan to New Romney Bowls Club</u>			
HMS Romney Bell	Re-stated 14/15 per PKF Littlejohn	1,722.00	1,722.00
		<u>1,722.00</u>	<u>1,722.00</u>
Sub Total (14)			
l) <u>Miscellaneous</u>			
Civic Robes 2022/2023	Cost	9539.45	0.00
Festive Lighting	Cost	7,486.00	10,518.00
Equipment & Tooling	Cost	2,851.90	2,851.90
Town Xmas Tree Safety Stand	Cost	168.33	168.33
Event Shelter	Cost	268.30	0.00
		<u>20,313.98</u>	<u>13,538.23</u>
Sub Total (15)	3,644,279.92		
INFORMATIVE:		<u>2022/2023</u> £	<u>2021/2022</u> £
<u>Play Equipment</u>			
(Excluding muga goal ends and skate ramp which are valued separately)			
i) <u>Fairfield Road Recreation Ground</u>			
1 x Double Bay Childrens Swings (2018/19)	}	68,333.54	68,333.54
1 x New Romney Express (2016/17)			
1 x Tom Thumb Unit (sited 2015)			
1 x Kidabout (roundabout)			
Wet Pour Safety Surfacing			
Basket Swing			
Rock n Cross			
Inclusion Swing Bay			
Multi Play Unit			
Mound Slide - Disposal 2021/22 £15000.00			
<u>Total Valuation</u>		<u>68,333.54</u>	<u>68,333.54</u>
ii) <u>The Greens Adventure Play Area</u>			
Swing Bay, Freerider, Climb/Slide,	}	47,125.00	47,125.00
Rocking Bowl, Fish & Chip Trail			
Pirate Ship, Maggot Slide			
Signage			
2 x Benches (These are situated within			
2 x Litter Bin the fenced play area)			
Mulch Play Surface			
Metal Fencing and Gates			
<u>Total Valuation</u>	Cost 2015	<u>47,125.00</u>	<u>47,125.00</u>

		<u>2022/2023</u>	<u>2021/2022</u>
		<u>£</u>	<u>£</u>
iii) <u>The Greens Outdoor Gym Area</u>			
Concrete Bases x 6 Bin x 1		3,456.00	3,456.00
Treadmill/Oblique	} Cost 2015		
Laterall Pull Down/Shoulder Press			
Leg Press/Bench			
Cross Trainer			
Hand Bike		24,545.00	24,545.00
Spinning Bike			
Triple Step Up			
Pull Ups/Assisted Pull Ups			
Bow Top Fencing 2 x Gates		<u>12,287.00</u>	<u>12,287.00</u>
<u>Total Valuation</u>		<u>40,288.00</u>	<u>40,288.00</u>

NB. Wef 2013/14, following the advice of PKF Littlejohn LLP, Fixtures & Fittings and Play Equipment are no longer increased by 2.5% , which had previously been undertaken to account for inflation.
Wef 2014/15, following an 'except for' opinion from PKF Littlejohn; Buildings, Object D'art & Romney Bell valuations have been re-stated at their 2011/2012 values.

SUMMARY OF FIXED ASSETS
AT 31st MARCH 2023

			<u>2022/2023</u>	<u>2021/2022</u>
			<u>£</u>	<u>£</u>
1	Buildings		2,097,598.00	2,097,598.00
2	Equipment	Town Hall		
		Assembly Rooms	1,025,252.68	1,021,853.17
		Community Hall		
3	Land/Open Spaces		31,010.00	31,010.00
4	St. Martins Field	Fixtures	44,166.17	43,770.17
5	Fairfield Rd. Rec.	Fixtures	202,239.48	202,239.48
6	Sports Field		5,641.94	5,641.94
7	Allotment Land		13,485.00	13,485.00
8	Flagstaff Land		17,547.00	8,847.00
9	The Greens		145,495.59	136,132.76
10	Land in Church Rd.		2,064.00	2,064.00
11	Town Square		23,358.66	23,358.66
12	Garden of Remembrance		4,871.42	4,871.42
13	Street Furniture		9,514.00	9,514.00
14	Item on Loan		1,722.00	1,722.00
15	Miscellaneous		20,313.98	13,538.23
	TOTAL		<u>3,644,279.92</u>	<u>3,615,645.83</u>

* Administered by St Martin's Field Charitable Trust with effect from 1st April 2009 on the instructions of The Audit Commission

2022/23 Fixed Assets Additions & Disposals

Additions

	Cost
Commemorative Bench + Plinth - Kemp - New Site = No Disposal	£ 2,798.00
Commemorative Bench + Plinth - Hobbs - New Site = No Disposal	£ 1,714.95
Commemorative Bench + Plinth - Austen - New Site = No Disposal	£ 1,714.95
Commemorative Bench + Plinth - Ellis - New Site = No Disposal	£ 1,567.46
Commemorative Bench + Plinth - Perkins - New Site = No Disposal	£ 1,567.47
Civic Robes	£ 9,539.45
Perimeter Bollards - Flagstaff	£ 8,700.00
IT Upgrade (Councillors/Caretakers)	£ 6,022.40
Festive Lighting	£ 5,152.00
Event Shelter	£ 268.30
Perimeter Bollards - StMF	£ 396.00
	<u>£ 39,440.98</u>

Disposals

	Asset Value
Festive Lighting	£ 8,184.00
U/S Office Computer Equipment	£ 2,622.89
	<u>£ 10,806.89</u>
Net increase in fixed assets	<u>£ 28,634.09</u>

YEAR ENDED 31ST MARCH 2023
AGREEMENTS, LEASES & LOANS

- (i) **Town Hall House**
 (a) The property is let as a private residence under an Assured Shorthold Tenancy.
 (b) Rent for 2022/2023 = £650.00 per calendar month - Reviewable annually.
- (ii) **364 Day agreement with New Romney Sports Club**
 (a) The Sports Field and Maude Pavillion are currently let on a 364 day agreement to the Maude Pavilion Facilities Association.
 (b) Rent for 2022/2023 = £1,200.00 per annum - Reviewable annually.
 The low rental takes into account grounds maintenance undertaken by the tenant
- (iii) **Agreement with TS Veteran Sea Cadets re; Land at The Green**
 (a) Indefinite agreement terminated by six months notice by either party at the end of the year.
 The year runs 1st April to 31st March.

 (b) Rent for 2022/2023 = £250.00 per annum - Reviewable annually.
- (iv) **Land at Coney Banks Church Road, New Romney**
 (a) Land at Coney Banks (Church Lane) is currently let to E Prior & Son on a 364 day agreement.
 (b) Rent for 2022/2023 = £550.00 per annum - Reviewable annually.
- (v) **Loan Agreement with New Romney Bowls Club**
 (a) The HMS Romney Ship's Bell has been on long term loan to New Romney Bowls Club since the 1960's. A loan agreement was prepared during 2006/2007:
 The loan is on a 3 year renewable basis with the Bowls Club responsible for the insurance.
 (b) There is a nominal charge of £5.00 made for the 3 year loan period.
- (vi) **Agreement with Southlands Almshouse Trust for use of Town Hall**
 (a) Use by the Trust for a postal address, and for provision of room to collect rents and conduct interviews, and for provision of Council Chamber for meetings of the Trust.
 (b) Rent for 2022/2023 = £200.00 payable annually in arrears - Reviewable annually
 NB: Currently using the Assembly Rooms due to Council Chamber access issues.
- (vii) **Agreement for use of The Community Hall**
 (a) The Community Hall is currently let on a 364 day agreement to Baby Seashells Nursery.
 (b) Rent for 2022/2023 = £6,600.00 per annum - Reviewable annually
- (viii) **General Service Agreements**
 General Service Agreements as follows:

<u>Service Provision</u>	<u>Term of Agreement</u>	<u>Total Value (inc.VAT)</u>
Allotment Gardens Grounds Maintenance	1 Year (1.4.22/31.3.23)	£ 813.60
NB: Allotment Gardens Grounds Maintenance brought in-house and contract terminated.		
The Greens Grounds Maintenance	3 Years (1.4.21/31.3.24)	£ 7,344.00
Flagstaff Land Grounds Maintenance	3 Years (1.4.21/31.3.24)	£ 2,505.60
Fairfield Rd Recreation Ground Grounds Maintenance	3 Years (1.4.21/31.3.24)	£ 5,227.20
Church Lane Ditch Management	1 Year (1.4.21/31.3.22)	£ 424.80

- (ix) **Pavement User Agreements**
 Town Square 364 Day Agreement - Savages Fruit & Veg 29/3/23 to 27/3/24 Inc - Fee £5.00 (inc VAT)
 Town Square 364 Day Agreement - Bakery 64 29/3/23 to 27/3/24 Inc - Fee £40.00 (inc VAT)
 Town Square 364 Day Agreement - Balance Bar Ltd 29/3/23 to 27/3/24 Inc - Fee £40.00 (inc VAT)

ANNUAL RETURN ACCOUNTING BALANCES FOR THE YEAR 2022/2023

BOX		31.3.23	31.3.22	Variance £	Variance %
1	Balances Brought Forward	1,217,212	1,232,218		
2	Annual Precept	363,553	361,000	2,553	0.71%
3	Total Other Receipts	1,179,193	41,784	1,137,409	2722.12%
4	Staff Costs	140,391	127,681	12,710	9.95%
5	Loan Interest / Capital Repayments	NIL	NIL		
6	Total Other Costs	277,433	290,109	-12,676	-4.37%
7	Balances Carried Forward	2,342,134	1,217,212	1,124,922	
8	Total Cash and Short Term Investments	2,352,628	1,212,343	1,140,285	
9	Total Fixed Assets	3,644,280	3,615,646	28,634	0.79%
10	Total Borrowings	NIL	NIL		

New Romney Town Council
Accounts for the year ended 31st March 2023
Variance in Boxes (3,4,5,6,9 and 10) in Section 1 of the Annual Return

There are boxes for which the variance since last year is more than 15% they are as follows:

Box 3	<u>Increase from £41,874 to £1,179,192</u>	
	Increase of £1,137,408 = 2722.11%	
	This can be accounted for as follows:	
a)	Increase in Land Sale Income	1,129,000
b)	Increase in Bank & Investment Interest Income	11,163
c)	Increase in Commemorative Bench Contributions Income	7,283
d)	Increase in By-election Income	6,484
e)	Marginal variations in other income	83
	<u>Less</u>	
f)	Reduction of insurance claim income	7,768
g)	Reduction in grant funding income	5,965
h)	Reduction of Confederation of Cinque Ports Income	1,328
i)	Reduction of The Greens Income	1,094
j)	Reduction in Allotment Gardens Deposits Income	450
		<hr/>
		1,137,408

New Romney Town Council
Accounts for the year ended 31st March 2023
Balance Sheet for difference between boxes 7 & 8

The variance between the balances carried forward and the total cash and investments can be explained as follows:

Total cash and investments at 31st March 2023	2,352,627.75
<u>Less</u> Creditors and receipts in advance at 31st March 2023	<u>24,443.69</u>
	2,328,184.06
<u>Add</u> Debtors at 31st March 2023	371.73
Payments in Advance at 31st March 2023	9,009.41
VAT refund due at 31st March 2023	4,568.30
Total Net Assets	<u><u>2,342,133.50</u></u>

Box 7 is more than twice Box 2 because we are holding a capital receipt from sale of land which was in the original sum of £683,453.00 (this figure has reduced by the expenditure incurred to date on the C Hall/S Pav Project) for which a capital spending plan has been approved, which includes:

Community Hall/Sports Pavilion Project *(rising costs having resulted in the project now requiring a budget led approach, a revised design planning submission is imminent).*

Central Heritage Centre Project *(this project remains at the initial research stage due to the sheer scale of the Community Hall and Sports Pavilion project and the level of resources involved)*

Commemorative Bandstand Project *(this project remains at the initial research stage due to the sheer scale of the Community Hall and Sports Pavilion project and the level of resources involved)*

New Romney Town Council

Community Infrastructure Levy Financial Implications

New Romney Town Council must make arrangements for the proper administration of its financial affairs as set out in Section 151 of the Local Government Act 1972. We must also have systems in place to ensure effective financial control in accordance with the Accounts and Audit (England) Regulations 2011. These requirements also apply when dealing with the neighbourhood funding payments under the CIL (Community Infrastructure Levy).

The Town Council is responsible for spending CIL funds within 5 years of receipt or run the risk of Folkestone & Hythe District Council recovering the charge. If the Town Council does not wish to receive some or all of its CIL funding they must write to Folkestone & Hythe District Council informing them - but at any time the Town Council can resume their right to receive funding by writing again.

The Town Council is required under Regulation 62A of the CIL Regulations to publish on its website the amount of CIL received and spent within the area together with a summary of the projects on which CIL was spent, details of any CIL returned to Folkestone & Hythe District Council and any balances brought forward from previous years. This should occur no later than the 31st December following the reporting year (1st April to 31st March). The Town Council has invoiced Folkestone & Hythe District Council for the following planning approvals and a summary of the projects it has been spent on will be prepared and published once agreed.

New Romney Town Council - Invoiced CIL 2022/2023

None

New Romney Town Council - CIL Report 31st March 2023

CIL Receipts	£	-
CIL Expenditure	£	-
Summary of items on which CIL has been spent	£	-
Amount of each item	£	-
Amount of CIL repaid following a repayment notice	£	-
Amount of CIL for 2022/2023 retained at 31st March 2023	£	-
Amount of CIL from previous years retained at 31st March 2023	£	12,282.47