

**NEW ROMNEY TOWN COUNCIL**

**ANNUAL ACCOUNTS**  
**AND**  
**SUPPORTING INFORMATION**  
**FOR THE YEAR**  
**01.04.23 TO 31.03.24**

Prepared By: Responsible Financial Officer - Mrs C. T. Morris BSc (Hons) - 30th May 2024

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**NEW ROMNEY TOWN COUNCIL**  
**BANK RECONCILIATION**  
**FINANCIAL YEAR ENDING 31 MARCH 2024**

**PREPARED BY: MRS C T MORRIS - RESPONSIBLE FINANCIAL OFFICER**

		<u>2023/24</u>	<u>2022/23</u>
		<u>£</u>	<u>£</u>
(i)	<b><u>Bank Reconciliation</u></b>		
Balance brought forward @	1st April 2023	2,352,627.75	1,212,342.74
<u>Add</u>	Receipts for year	5,040,409.66	1,613,763.60
		7,393,037.41	2,826,106.34
<u>Less</u>	Payments for year	4,125,907.17	473,478.59
<b><u>Balance @ 31st March 2024</u></b>		<b><u>3,267,130.24</u></b>	<b><u>2,352,627.75</u></b>

**Met By:**

National Savings Income Bonds	651,453.00	651,453.00
Lloyds Bank Corporate Card	0.00	0.00
Unity Trust Bank Current Account	134,186.67	77,139.89
Lloyds Bank Business Account	585,478.87	868,501.10
Nat West Business Reserve Account	388,344.11	754,785.67
Nat West Current Account	500.00	500.00
Petty Cash	290.04	248.09
Lloyds Bank I/A O/L Saver	1,506,877.55	0.00
<b><u>Balance @ 31st March 2024</u></b>	<b><u>3,267,130.24</u></b>	<b><u>2,352,627.75</u></b>

**Outstanding Cheques:**

<u>Chq No</u>	<u>Amount</u>
None	0.00
<b><u>Total</u></b>	<b><u>0.00</u></b>

**Outstanding Lodgements:**

None	0.00
<b><u>Total</u></b>	<b><u>0.00</u></b>

**Summary of Receipts & Payments**

	O/Bal 1/4/24	Receipts	Payments	C/Bal 31/3/24
Nat West C Acc	500.00	1,206,746.92	1,206,746.92	500.00
Unity Trust C Acc	77,139.89	69,590.51	12,543.73	134,186.67
Lloyds C Acc	868,501.10	1,815,267.22	2,098,289.45	585,478.87
Nat West Reserve Acc	754,785.67	437,359.44	803,801.00	388,344.11
Petty Cash	248.09	1,500.00	1,458.05	290.04
Corporate Card	0.00	3,068.02	3,068.02	0.00
Lloyds I/A O/L Acc	0.00	1,506,877.55	0.00	1,506,877.55
	<u>1,701,174.75</u>	<u>5,040,409.66</u>	<u>4,125,907.17</u>	<u>2,615,677.24</u>
	<u>651,453.00</u>			<u>651,453.00</u>
	<b><u>2,352,627.75</u></b>			<b><u>3,267,130.24</u></b>

## **BALANCE SHEET @ 31ST MARCH 2024**

		<u>2023/24</u> £	<u>2022/23</u> £
<b><u>Long Term Asset</u></b>			
Investment - National Savings Income Bonds		<u>651,453.00</u>	<u>651,453.00</u>
<b><u>Current Assets</u></b>			
(i)	<u>Sales Ledger Debtors</u>	552.03	371.73
(ii)	<u>Payments in Advance</u>	14,271.42	9,009.41
	( a )	<u>14,823.45</u>	<u>9,381.14</u>
(iii)	<u>Cash at Bank</u>		
	<u>Current/Reserve Accounts</u>		
	Nat West Bank Current Account	500.00	500.00
	Unity Trust Bank Current Account	134,186.67	77,139.89
	Lloyds Bank Business Account	585,478.87	868,501.10
	Nat West Business Reserve Account	388,344.11	754,785.67
	Lloyds Bank Corporate Card	0.00	0.00
	Petty Cash	290.04	248.09
	Lloyds Bank I/A Online Saver	1,506,877.55	0.00
	( b )	<u>2,615,677.24</u>	<u>1,701,174.75</u>
(iv)	<u>VAT Refund Due</u>	3,620.85	4,568.30
	( c )	<u>3,620.85</u>	<u>4,568.30</u>
<b><u>Total of Current Assets</u></b>		<u>2,634,121.54</u>	<u>1,715,124.19</u>
	(a+b+c)		
<b><u>Current Liabilities</u></b>			
(i)	Purchase Ledger Creditors	9,430.39	7,979.13
(ii)	Accruals	11,826.76	10,951.56
(iii)	Pension Liability	2,847.30	0.00
(iv)	HMR&C Liability	1,702.67	0.00
(v)	Receipts - In Advance	256.75	2,773.00
(vi)	Allotment Deposits	960.00	640.00
(vii)	Hut & Winch Deposits	3,000.00	2,100.00
<b><u>Total of current Liabilities</u></b>		<u>30,023.87</u>	<u>24,443.69</u>
<b><u>Summary</u></b>			
Long Term Assets		651,453.00	651,453.00
<u>Add</u>	Current Assets	2,634,121.54	1,715,124.19
<u>Less</u>	Current Liabilities	<u>30,023.87</u>	<u>24,443.69</u>
<b><u>Total Net Assets</u></b>		<u>3,255,550.67</u>	<u>2,342,133.50</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>2,615,677.24</u>	<u>1,701,174.75</u>
	Investments	<u>651,453.00</u>	<u>651,453.00</u>
	<b>Total</b>	<u>3,267,130.24</u>	<u>2,352,627.75</u>

**NEW ROMNEY TOWN COUNCIL**  
**INCOME AND EXPENDITURE ACCOUNTS**  
**PLUS VAT RECONCILIATION**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**INCOME 1ST APRIL 2023 - 31ST MARCH 2024**

	<u>2023/24</u>	<u>2022/23</u>
	<u>£</u>	<u>£</u>
<b><u>Finance &amp; General Purposes Committee</u></b>		
Town Hall House	8,300.00	7,800.00
Precept	374,894.00	363,553.00
Bank & Investment Interest	41,189.00	11,850.00
Southlands Trust	150.00	150.00
Misc.	471.00	874.00
Land Sale	171.00	1,129,000.00
Street Furniture - Non NRTC Land	1,590.00	0.00
Street Furniture - NRTC Land	12,363.00	9,520.00
Sports Field & Maude Pavilion	1,380.00	1,200.00
The Greens	1,226.00	766.00
The Greens - Hut & Winch Sites	6,580.00	5,565.00
Land at Coney Banks (Church Road)	600.00	550.00
Allotment Plots	2,641.00	2,597.00
Wayleaves	63.00	63.00
Assembly Rooms	2,379.00	2,085.00
Community Hall	6,600.00	6,600.00
Town Square - Cinque Ports Place	40.00	71.00
Town Trail - Funding	0.00	500.00
CIL Receipts	14,048.00	0.00
DMO PWLB	1,000,000.00	0.00
Rounding Difference	0.00	1.00
<b><u>TOTAL INCOME FOR THE YEAR</u></b>	<b><u>1,474,685.00</u></b>	<b><u>1,542,745.00</u></b>

**NB:**

Personnel Panel - No income received

Planning Committee - No income received

2022/2023 Figures re-organised/re-stated (to allow like for like year on year comparison)

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

Omega - Income/Expenditure reports work in round pounds

**EXPENDITURE 1ST APRIL 2023 - 31ST MARCH 2024**

	<u>2023/24</u>	<u>2022/23</u>
<b><u>Finance &amp; General Purposes Committee (i)</u></b>		
Town Hall	79,994.00	13,399.00
Town Hall House	7,677.00	4,611.00
Assembly Rooms	21,489.00	8,161.00
Community Hall	604.00	2,302.00
Sports Field & Maude Pavilion	11,866.00	2,745.00
Fairfield Road Recreation Ground	4,990.00	4,172.00
The Greens	12,643.00	11,999.00
Flagstaff Land - Princess Diana Garden	1,820.00	1,626.00
Allotments	1,650.00	1,770.00
Land at Coney Banks	0.00	0.00
Garden of Remembrance	63.00	654.00
Town Square - Cinque Ports Place	0.00	125.00
Street Furniture - Non NRTC Land	1,655.00	3,660.00
 <u>Admin &amp; Misc Cost Centre 275</u>		
Insurance	6,195.00	5,471.00
Bank Charges	788.00	444.00
Subscriptions	4,140.00	3,396.00
Phone/Internet	2,314.00	3,187.00
IT Support	6,171.00	9,247.00
IT Upgrade	4,915.00	0.00
Legal & Professional Fees - CHSPNP	178,435.00	79,733.00
Legal & Professional Fees	5,767.00	800.00
Audit Fees	2,450.00	3,050.00
Town Council Elections	554.00	6,432.00
Donations - StMF	2,000.00	2,000.00
Donations/Grant Funding - Other	6,000.00	2,400.00
Payroll Outsourcing	442.00	441.00
Small Tools & Consumables	1,368.00	1,108.00
Workwear/PPE	208.00	556.00
Furniture Storage	678.00	678.00
Business Mileage	949.00	912.00
Public Clock	184.00	4,060.00
Postage	285.00	658.00
Office Equipment	2,495.00	7,753.00
Printing & Stationery	545.00	487.00
Town Council Events	3,724.00	2,641.00
Mayors Allowance	3,938.00	4,500.00
Civic Robes	119.00	9,539.00
Councillor Training	1,221.00	340.00
Recruitment & Training	135.00	3,039.00
HIP Traffic Surveys	740.00	0.00
Structural Surveys	0.00	1,395.00
Planning Application Fee	2,825.00	0.00
Town Trail	1,350.00	0.00
Festive Lighting	1,086.00	8,329.00
The Greens - Deposit Refunds	250.00	750.00
Allotments - Deposit Refund	0.00	440.00
Flood Signage	295.00	0.00
Town Hall Planning Application Drawings	510.00	0.00

Calligraphy	155.00	0.00
Flags	241.00	0.00
Alarm System (T/Fd to Town Hall in 23/24	0.00	953.00
RDHCT - Grant Repayment	0.00	25,000.00
Assembly Rooms Flooring	0.00	3,000.00
Street Furniture - NRTC Land	0.00	5,458.00
Snug in the Hub Funding	0.00	6,000.00
Misc Tree Works	0.00	3,450.00
Tree Nursery Prep	0.00	995.00
Advertising	0.00	600.00
Door 2 Door/Response Plu	0.00	375.00
Admin Misc Expenses - 275	3,306.00	3,037.00
<u>Other Cost Centre 280</u>		
Litter Bins	2,474.00	0.00
Commemorative Benches	12,514.00	9,068.00
Coronation Bench	2,552.00	0.00
Other Misc Expenses - 280	620.00	480.00
Rounding Difference	2.00	-1.00
<b><u>Sub Total (i)</u></b>	<b>409,391.00</b>	<b>277,425.00</b>
<b><u>Planning Committee (ii)</u></b>	<b>0.00</b>	<b>8.00</b>
<b><u>Sub Total (ii)</u></b>	<b>0.00</b>	<b>8.00</b>
<b><u>Personnel Panel (iii)</u></b>		
Recruitment and Training (Paid from Reserve Fund)	988.00	0.00
Admin Salaries/PAYE/NI/S Loan & Pension	103,884.00	92,485.00
Capital Project Staffing (Paid from Reserve Fund)	2,220.00	3,095.00
Caretaking Salaries/PAYE/NI & Pension	41,119.00	41,128.00
Mayor's Sergeant	1,946.00	1,440.00
Eye Tests	55.00	0.00
Emergency Staffing & Cover	1,666.00	2,243.00
Rounding Difference	-1.00	0.00
<b><u>Sub Total (iii)</u></b>	<b>151,877.00</b>	<b>140,391.00</b>
<b><u>TOTAL EXPENDITURE FOR YEAR (i) + (ii) + (iii)</u></b>	<b>561,268.00</b>	<b>417,824.00</b>

#### **INCOME AND EXPENDITURE RECONCILIATION AT 31ST MARCH 2024**

Income	01.04.2023 - 31.03.2024 - As above	1,474,685.00	1,542,745.00
Expenditure	01.04.2023 - 31.03.2024 - As above	561,268.00	417,824.00
<b><u>Surplus for Year 2022/2023</u></b>		<b>913,417.00</b>	<b>1,124,921.00</b>

**VAT RECONCILIATION AT 31ST MARCH 2024**

Amount Outstanding at 01.04.2023	4,568.30	21,165.64
Payments made during year	71,147.33	43,631.28
	75,715.63	64,796.92
Refunds received during year	<u>72,094.78</u>	<u>60,228.62</u>
<b><u>Amount Outstanding at 31.03.2024</u></b>	<b><u>3,620.85</u></b>	<b><u>4,568.30</u></b>



**YEAR ENDING 31ST MARCH 2024**  
**SUPPORTING NOTES AND ANALYSIS**

	<b><u>2023/2024</u></b>	<b><u>2022/2023</u></b>
<b><u>Sales Ledger Debtors at 31.03.2024</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
JoyStella Pilates - Assembly Rooms Hire	17.40	0.00
Southlands Almshouse Charity	249.72	0.00
Kent County Council - Assembly Rooms	205.20	0.00
Reynolds Ice Cream - The Greens - Vendor Fees	79.71	0.00
Mayor's Allowance Contribution	0.00	286.73
Bakery 64	0.00	40.00
Balance Bar	0.00	40.00
Savages	0.00	5.00
<b>Total Sales Ledger Debtors</b>	<b><u>552.03</u></b>	<b><u>371.73</u></b>
<b><u>Prepayments at 31.03.2024</u></b>		
Admin & Misc - Subscriptions/Insurance IT & Consultancy	12,758.85	2,292.00
Mayor's Allowance - Civiv/charity events	202.50	258.00
Assembly Rooms - R & M - Fire alarm/emergency lighting	395.00	380.00
Maintenance of Public Clock	184.00	368.00
Town Hall - Repairs & Maintenance	681.07	283.61
Stairlift Replacement	0.00	5,377.80
Misc Expenses - Advertising	50.00	0.00
Festivities - Coronation celebrations	0.00	50.00
<b>Total Prepayments</b>	<b><u>14,271.42</u></b>	<b><u>9,009.41</u></b>
<b>Total Sales Ledger Debtors/Prepayments</b>	<b><u>14,823.45</u></b>	<b><u>9,381.14</u></b>
<b><u>Purchase Ledger Creditors at 31.03.2024</u></b>		
Castle Water - Allotments - Payment on Account	0.00	-5.00
EDF - The Greens - Payment on Account	-95.00	-19.00
KALC - Subscriptions & Training	0.00	204.00
Rolfes DIY LLP - Maint mats etc	108.15	209.56
J Baxter - Calligraphy	155.00	0.00
British Gas Gas supply	644.27	0.00
Chubb Fire & Security - Town Hall alarm system	459.94	0.00
Flagpole Express	972.00	0.00
MPR - IT support & licences	487.56	0.00
SH Bureau - Payroll Outsourcing	154.98	0.00
Three - Mobile Phone Contract	26.40	0.00
Trooli - Broadband	58.07	0.00
L Robins - Interim Audit Fee	175.00	0.00
Piggots Flags - Union Flags	289.26	0.00
BILT - Maintenance mats	24.42	0.00
Synergy CPC LLP - Project consultancy	5,820.00	7,519.20
Veolia ES - Waste	150.34	70.37
<b>Total Purchase Ledger Creditors</b>	<b><u>9,430.39</u></b>	<b><u>7,979.13</u></b>
<b><u>Deposits - Non EMR at 31.03.2024</u></b>		
Allotment Gardens	960.00	640.00
Hut & Winch Sites	3,000.00	2,100.00
<b>Total Deposits - Non EMR</b>	<b><u>3,960.00</u></b>	<b><u>2,740.00</u></b>

**Accruals at 31.03.2024**

Allotments	91.00	156.00
Salaries	956.41	1,651.55
Pension Liability	2,847.30	0.00
HMR&C Liability	1,702.67	0.00
Business Mileage	104.85	0.00
Fairfield Road Recreation Ground	191.00	671.00
The Greens (inc Hut & Winch & Toilet Block)	397.46	242.90
Flagstaff Land - Princess Diana Garden	58.00	428.00
Maude Pavilion/Sports Field	0.00	0.00
Assembly Rooms	337.47	624.56
Town Hall	1,814.05	508.92
Commemorative Benches	0.00	830.00
Admin & Misc Expenses	41.29	1,930.63
Audit Fees	2,275.00	3,050.00
Stationery	21.23	0.00
IT Support	825.00	0.00
Maude Pavilion & Sports Field	4,030.00	680.00
Grant Funding (NRIB)	684.00	0.00
Mayor's Allowance	0.00	178.00
<b>Total Accruals</b>	<b>16,376.73</b>	<b>10,951.56</b>

**Invoiced in Advance at 31.03.2024**

Assembly Rooms - Hire fees	14.50	0.00
Assembly Rooms - Hire fees	171.00	0.00
Assembly Rooms - Hire fees	71.25	0.00
Commemorative Bench - Cost contribution	0.00	2,773.00
<b>Total Invoiced in Advance</b>	<b>256.75</b>	<b>2,773.00</b>
<b>Total PL Creditors/Accruals/Non EMR Deposits &amp; Invoiced in Adv</b>	<b>30,023.87</b>	<b>24,443.69</b>

**YEAR ENDING 31ST MARCH 2024**  
**SUPPORTING INFORMATION**

	<u>2023/24</u>	<u>2022/2023</u>
<b>( A ) <u>For Information Only -Section 137 Allowance</u></b>		
No. of Electors (per FH&DC 22.5.24)	3,149	3,104
Requested	2,760	2,800
	<u>5,909</u>	<u>5,904</u>
<b><u>Total Electors</u></b>		
	<u>£</u>	<u>£</u>
Expenditure Allowed = £9.93 per elector =	<u>58,676.37</u>	<u>52,073.28</u>
<b><u>General Power of Competence - Donations</u></b>		
<b><u>Previously detailed as Section 137 Expenditure (LG Act 1972)</u></b>	<u>£</u>	<u>£</u>
St Martin's Field Charity	2,000.00	2,400.00
New Romney in Bloom	684.00	1,000.00
<b><u>Total</u></b>	<u>2,684.00</u>	<u>3,400.00</u>
<b>( B ) <u>Other Donations</u></b>		
<b><u>Previously detailed according to LG Act 1972 Power</u></b>	<u>£</u>	<u>£</u>
New Romney Country Fayre	0.00	1,000.00
Teach Me	3,000.00	0.00
John Armitage Memorial Trust - JAM on th Marsh	1,200.00	0.00
Light up New Romney	1,116.00	400.00
	<u>5,316.00</u>	<u>1,400.00</u>
<b><u>Total</u></b>		
<b>( C ) <u>General Power of Competence - Festivities Fund Expenditure</u></b>		
<b><u>Previously detailed as S145 - Festivities Fund Expenditure</u></b>	<u>£</u>	<u>£</u>
Commonwealth Day	124.71	367.50
Concerts	615.24	607.03
Town Christmas Tree	150.00	0.00
Coronation	5,093.30	0.00
Platinum Jubilee	0.00	2,042.34
	<u>5,983.25</u>	<u>3,016.87</u>
<b><u>Total</u></b>		
<b>( D ) <u>General Power of Competence - Legal &amp; Professional Fees Incurred</u></b>		
<b><u>Previously detailed as Professional Fee's (LG Act 1972 - S126)</u></b>	<u>£</u>	<u>£</u>
Professional Fees	7,217.20	3,850.00
Professional Fees - CHSPNP	178,435.00	77,182.00
Legal Fees	1,000.00	0.00
Legal Fees - CHSPNP	0.00	2,551.00
	<u>186,652.20</u>	<u>83,583.00</u>
<b><u>Total</u></b>		

<b>( E ) <u>Mayors Allowance - Reconciliation</u></b>	<b>£</b>	<b>£</b>
Payments made during 2023/2024	3,915.99	4,550.73
Less Creditors at 31.3.23	0.00	0.00
Plus Prepayments/Debtors at 31.3.23	258.00	494.00
	<u>4,173.99</u>	<u>5,044.73</u>
Less Income received during 2023/2024	33.33	286.73
Plus Unused Allowance Transferred to Festivities Reserve Fund	0.00	0.00
Plus Creditors at 31.3.24	0.00	0.00
Less Debtors at 31.3.24	0.00	0.00
Less Prepayments at 31.3.24	<u>202.50</u>	<u>258.00</u>
<b><u>Actual Total Expenditure for Financial Year 2023/2024</u></b>	<b><u>3,938.16</u></b>	<b><u>4,500.00</u></b>

<b>( F ) <u>Community Hall / Sports Pavilion Project - Expenditure - Breakdown</u></b>	<b>£</b>	<b>£</b>
Project Management & Cost Consultancy	57,500.00	25,862.00
Structural & Civil/Mechanical Engineering Consultants	67,300.00	4,245.00
Environmental Surveys	6,497.50	0.00
Architects	45,937.50	47,775.00
Misc Surveys	1,200.00	695.00
Planning Consultant	0.00	0.00
VAT & Contracts Professional Advisors	0.00	0.00
S106		
Conveyancing }	<u>0.00</u>	<u>2,551.00</u>
Total	<b><u>178,435.00</u></b>	<b><u>81,128.00</u></b>

**Community Hall / Sports Pavilion Project - Expenditure Funding - Breakdown**

Community Hall/Sports Pavilion Project Reserve Fund	178,435.00	78,577.00
Capital Reserve Fund	0.00	0.00
CHSPNP Legal & Professional Fees Budget	0.00	2,551.00
	<u>178,435.00</u>	<u>81,128.00</u>
Total	<b><u>178,435.00</u></b>	<b><u>81,128.00</u></b>

**NEW ROMNEY TOWN COUNCIL**  
**2023/2024 RESERVE FUND TRANSACTIONS - PERIOD ENDING 31ST MARCH 2024**

	<u>2023/2024</u>	<u>2022/2023</u>
(i) <b><u>Building Repair and Restoration Reserve Fund</u></b>	<b>£</b>	<b>£</b>
Balance B/Fwd at 01.04.2023	105,019.97	97,009.97
Add Allocations for the year 2023/2024	7,500.00	10,000.00
	0.00	0.00
	<u>112,519.97</u>	<u>107,009.97</u>
Less Expenditure	<u>49,833.00</u>	<u>1,990.00</u>
	<b><u>62,686.97</u></b>	<b><u>105,019.97</u></b>
<b><u>Balance at 31.3.2024</u></b>		
<b><u>Less Committed Expenditure</u></b>		
xxx	0.00	16,500.00
xxx	0.00	2,250.00
<b><u>Available Balance at 31.3.2024</u></b>	<b><u>62,686.97</u></b>	<b><u>86,269.97</u></b>
(ii) <b><u>Capital Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	6,406.87	14,586.31
Add Allocations for the year 2023/2024	2,000.00	2,000.00
	<u>8,406.87</u>	<u>16,586.31</u>
Less Balance of 739/2018-19	0.00	0.00
Unused planning fee allocation 592/2021-22(ii)	0.00	0.00
Expenditure	<u>99.70</u>	<u>10,179.44</u>
	<b><u>8,307.17</u></b>	<b><u>6,406.87</u></b>
<b><u>Balance at 31.3.2024</u></b>		
(iii) <b><u>Confederation Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	8,837.80	8,913.80
Add Allocations for the year 2023/2024	0.00	0.00
Receipts	<u>0.00</u>	<u>0.00</u>
	<u>8,837.80</u>	<u>8,913.80</u>
Less Expenditure	<u>8.50</u>	<u>76.00</u>
	<b><u>8,829.30</u></b>	<b><u>8,837.80</u></b>
<b><u>Balance at 31.3.2024</u></b>		
(iv) <b><u>Festivities Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	7,105.97	10,022.84
Add Allocations for the year 2023/2024	0.00	0.00
Refunded from STMF	<u>1,590.00</u>	<u>0.00</u>
	<u>8,695.97</u>	<u>10,022.84</u>
Less Expenditure	<u>7,973.25</u>	<u>2,916.87</u>
	<b><u>722.72</u></b>	<b><u>7,105.97</u></b>
<b><u>Balance at 31.3.2024</u></b>		
(v) <b><u>General Revenue Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	250,231.71	211,438.09
Add Surplus on Income & Expenditure A/C	913,417.00	1,124,921.00
Rounding Adjustment (Pence vs £'s)	0.00	0.74
Transfer from Deposit A/C's	0.00	1,080.00
Expenditure Paid out of other Accounts	<u>284,030.00</u>	<u>167,649.24</u>
	<u>1,447,678.71</u>	<u>1,505,089.07</u>
Less Alloc/Transfer to Other Reserve Accounts	55,000.00	73,000.00
Receipts T/F to other Accounts	1,041,357.00	1,137,356.36
Deficit on Income & Expenditure A/C	0.00	0.00
Further allocation for 2023/2024	97,337.00	44,500.00
Rounding Adjustment	0.71	1.00
Transfer 699/2018-19(ii)	0.00	0.00
Transfer to Deposit A/Cs	<u>0.00</u>	<u>0.00</u>
	<u>1,193,694.71</u>	<u>1,254,857.36</u>
	<b><u>253,984.00</u></b>	<b><u>250,231.71</u></b>
<b><u>Balance at 31.3.2024</u></b>		

	<u>2023/2024</u> £	<u>2022/2023</u> £
(vi) <b><u>Book Restoration Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	1,468.46	1,468.46
	<b>1,468.46</b>	<b>1,468.46</b>
<b><u>Balance at 31.3.2024</u></b>		
(vii) <b><u>Play &amp; Miscellaneous Equipment Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	32,775.52	24,678.48
Add Allocations for the year 2023/2024	10,000.00	15,000.00
Further allocations for the year 2023/2024	0.00	0.00
Less Expenditure	6,946.08	6,902.96
	<b>35,829.44</b>	<b>32,775.52</b>
<b><u>Balance at 31.3.2024</u></b>		
(viii) <b><u>Hut &amp; Winch Sites Deposits Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	9,664.40	10,414.40
Add Deposits collected during Year	0.00	0.00
Less Deposits refunded during Year	300.00	750.00
Less Journal Transfer	0.00	0.00
	<b>9,364.40</b>	<b>9,664.40</b>
<b><u>Balance at 31.3.2024</u></b>		
(ix) <b><u>Gratuity Payments/Pension Fund Cessation Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	21,804.01	18,804.01
Add Allocations for the year 2023/2024	3,000.00	3,000.00
	<b>24,804.01</b>	<b>21,804.01</b>
<b><u>Balance at 31.3.2024</u></b>		
(x) <b><u>Allotments Deposits Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	3,640.00	3,970.00
Add Deposits collected during the year	0.00	0.00
Less Journal Transfer - Clearance Costs	0.00	0.00
Deposits refunded during the year	110.00	330.00
	<b>3,530.00</b>	<b>3,640.00</b>
<b><u>Balance at 31.3.2024</u></b>		
(xi) <b><u>Recruitment &amp; Training Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	4,227.20	6,334.20
Add Allocations for the year 2023/2024	2,000.00	2,000.00
Less Expenditure	1,123.00	4,107.00
	<b>5,104.20</b>	<b>4,227.20</b>
<b><u>Balance at 31.3.2024</u></b>		
(xii) <b><u>Town Council Elections Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	7,961.83	9,393.36
Add Allocations for the year 2023/2024	7,000.00	5,000.00
	14,961.83	14,393.36
Less Expenditure	554.43	6,431.53
	<b>14,407.40</b>	<b>7,961.83</b>
<b><u>Balance at 31.3.2024</u></b>		
(xiii) <b><u>Precept Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2024	0.00	1,974.28
	0.00	1,974.28
Less Expenditure	0.00	1,974.28
	<b>0.00</b>	<b>0.00</b>
<b><u>Balance at 31.3.2024</u></b>		

	<u>2023/2024</u>	<u>2022/2023</u>
	<u>£</u>	<u>£</u>
(xiv) <b><u>Allotment Gardens Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	745.27	745.27
	<u>745.27</u>	<u>745.27</u>
Less Expenditure	0.00	0.00
	<u>745.27</u>	<u>745.27</u>
<b><u>Balance at 31.3.2024</u></b>		
(xv) <b><u>Non Annual Buildings Maintenance Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	34,746.00	24,746.00
Add Allocations for the year 2023/2024	7,500.00	10,000.00
	<u>42,246.00</u>	<u>34,746.00</u>
Less Expenditure	17,413.00	0.00
	<u>24,833.00</u>	<u>34,746.00</u>
<b><u>Balance at 31.3.2024</u></b>		
<b><u>Less Committed Expenditure</u></b>		
xxxx	0.00	18,413.00
<b><u>Available Balance at 31.3.2024</u></b>	<u><b>24,833.00</b></u>	<u><b>16,333.00</b></u>
(xvi) <b><u>Uniform Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	13,387.29	17,926.74
Add Allocations for the year 2023/2024	2,000.00	5,000.00
	<u>15,387.29</u>	<u>22,926.74</u>
Less Expenditure	148.75	9,539.45
	<u>15,238.54</u>	<u>13,387.29</u>
<b><u>Balance at 31.3.2024</u></b>		
<b><u>Less Committed Expenditure</u></b>		
O/N 10789 CxD	0.00	6,892.50
<b><u>Available Balance at 31.3.2024</u></b>	<u><b>15,238.54</b></u>	<u><b>6,494.79</b></u>
(xvii) <b><u>Festive Lighting Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	907.44	3,366.91
Add Allocations for the year 2023/2024	2,000.00	3,000.00
	<u>2,907.44</u>	<u>6,366.91</u>
Less Expenditure	1,580.80	5,459.47
	<u>1,326.64</u>	<u>907.44</u>
<b><u>Balance at 31.3.2024</u></b>		
(xviii) <b><u>Capital Project Incidental Expenses Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	20,917.07	15,655.75
Add Income	25,719.07	8,356.36
	<u>46,636.14</u>	<u>24,012.11</u>
Less Expenditure	2,261.33	3,095.04
T/F to MCC Reserve Fund 425/2023-24(i)	30,000.00	0.00
	<u>14,374.81</u>	<u>20,917.07</u>
<b><u>Balance at 31.3.2024</u></b>		
(xix) <b><u>Town Hall Stairlift Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	622.20	5,000.00
Add Allocations for the year 2023/2024	1,000.00	1,000.00
	<u>1,622.20</u>	<u>6,000.00</u>
Less Expenditure	1,622.20	5,377.80
	<u>0.00</u>	<u>622.20</u>
<b><u>Balance at 31.3.2024</u></b>		
<b><u>Less Committed Expenditure</u></b>		
xxx	0.00	1,368.21
<b><u>Available Balance at 31.3.2024</u></b>	<u><b>0.00</b></u>	<u><b>-746.01</b></u>

	<u>2023/2024</u>	<u>2022/2023</u>
	<u>£</u>	<u>£</u>
(xx) <b><u>Maude Community Centre (formerly CHSPNP) Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	1,659,977.44	565,054.44
Add T/F from Cap Proj Inc Exp Res Fund 425/2023-24(i)	30,000.00	0.00
T/F from Heritage Centre Res Fund 425/2023-24(i)	10,000.00	0.00
T/F from Com Bandstand Res Fund 425/2023-24(i)	20,000.00	0.00
Unused planning fee allocation 592/2021-22(ii)	0.00	0.00
T/F from Cap Proj Inc Exp Res Fund 425/2023-24(i)	0.00	0.00
Virement 429/2022-23 22/23 PWLB	0.00	44,500.00
Virement xxx/2023-24 23/24 PWLB	28,668.50	0.00
Virement 425/2023-24(i) 23/24 PWLB	28,668.50	0.00
Virement 522/2023-24(iv) from General Reserves	40,000.00	0.00
Land sale proceeds	0.00	1,129,000.00
	1,817,314.44	1,738,554.44
Less Expenditure	178,435.00	78,577.00
	<b>1,638,879.44</b>	<b>1,659,977.44</b>
<b><u>Balance at 31.3.2024</u></b>		
(xxi) <b><u>Heritage Centre Project Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	10,000.00	10,000.00
Add Allocations for the year 2023/2024	0.00	0.00
	10,000.00	10,000.00
Less T/F to MCC Reserve fund	10,000.00	0.00
	<b>0.00</b>	<b>10,000.00</b>
<b><u>Balance at 31.3.2024</u></b>		
(xxii) <b><u>Town Signage &amp; High Street Vicinity Street Furniture Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	10,000.00	10,000.00
Add Allocations for the year 2023/2024	0.00	0.00
	10,000.00	10,000.00
Less Expenditure	2,000.00	0.00
Transfer - 595/2018-19(i)(e)	0.00	0.00
	<b>8,000.00</b>	<b>10,000.00</b>
<b><u>Balance at 31.3.2024</u></b>		
(xxiii) <b><u>Commemorative Bandstand Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	20,000.00	20,000.00
Add Allocations for the year 2023/2024	0.00	0.00
	20,000.00	20,000.00
Less T/F to MCC Reserve fund	20,000.00	0.00
	<b>0.00</b>	<b>20,000.00</b>
<b><u>Balance at 31.3.2024</u></b>		
(xxiv) <b><u>Boiler/Central Heating System Major Repair/Replacement Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	8,401.15	6,401.15
Add Allocations for the year 2023/2024	2,000.00	2,000.00
	10,401.15	8,401.15
Less Expenditure	8,424.83	0.00
	<b>1,976.32</b>	<b>8,401.15</b>
<b><u>Balance at 31.3.2024</u></b>		
<b><u>Less Committed Expenditure</u></b>		
xxxx	0.00	8,424.83
<b><u>Available Balance at 31.3.2024</u></b>	<b>1,976.32</b>	<b>-23.68</b>
(xxv) <b><u>Facilities Management Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	24,000.00	22,000.00
Add Allocations for the year 2023/2024	2,000.00	2,000.00
	26,000.00	24,000.00
Less Expenditure	0.00	0.00
	<b>26,000.00</b>	<b>24,000.00</b>
<b><u>Balance at 31.3.2024</u></b>		



	<u>2023/2024</u>	<u>2022/2023</u>
	<u>£</u>	<u>£</u>
(xxvi) <b><u>Staffing Provision Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	42,275.08	35,275.08
Add Allocations for the year 2023/2024	4,000.00	7,000.00
	46,275.08	42,275.08
Less Expenditure	0.00	0.00
	<b>46,275.08</b>	<b>42,275.08</b>
<b><u>Balance at 31.3.2024</u></b>		
(xxvii) <b><u>Community Hall &amp; Sports Pavilion Project - Grants &amp; Donations Received Reserve Fund - S139</u></b>		
Balance B/Fwd at 01.04.2023	4,137.00	29,137.00
Add Receipts - Cllr Donation	0.00	0.00
	4,137.00	29,137.00
Less Expenditure	0.00	25,000.00
	<b>4,137.00</b>	<b>4,137.00</b>
<b><u>Balance at 31.3.2024</u></b>		
(xxviii) <b><u>Grants &amp; Donations Received Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	12,983.75	12,983.75
Add T/Frd Receipts - 595/2018-19(l)(e)	0.00	0.00
Receipts	0.00	0.00
	12,983.75	12,983.75
Less Expenditure	0.00	0.00
	<b>12,983.75</b>	<b>12,983.75</b>
<b><u>Balance at 31.3.2024</u></b>		
<b><u>Less Allocations</u></b>		
St Martin's Field Planters - 599/2018-19	2,000.00	2,000.00
<b><u>Available Balance at 31.3.2024</u></b>	<b>10,983.75</b>	<b>10,983.75</b>
(xxix) <b><u>ICT Replacement Reserve Fund</u></b>		
Balance B/Fwd at 01.04.2023	7,607.60	7,630.00
Add Allocations for the year 2023/2024	3,000.00	6,000.00
Further allocations for the year 2023/2024	0.00	0.00
	10,607.60	13,630.00
Less Expenditure	5,195.64	6,022.40
	<b>5,411.96</b>	<b>7,607.60</b>
<b><u>Balance at 31.3.2024</u></b>		
(xxx) <b><u>S106 Projects: Play Area Improvements - NEW 19/20 285/2019-20(ii)</u></b>		
Balance B/Fwd at 01.04.2023	0.00	0.00
Add Income for the year 2023/2024	0.00	0.00
	0.00	0.00
Less Expenditure	0.00	0.00
	<b>0.00</b>	<b>0.00</b>
<b><u>Balance at 31.3.2024</u></b>		
(xxxi) <b><u>S106 Projects: High Street Area Improvements - NEW 19/20 285/2019-20(ii)</u></b>		
Balance B/Fwd at 01.04.2023	0.00	0.00
Add Income for the year 2023/2024	0.00	0.00
	0.00	0.00
Less Expenditure	0.00	0.00
	<b>0.00</b>	<b>0.00</b>
<b><u>Balance at 31.3.2024</u></b>		

	<u>2023/2024</u>	<u>2022/2023</u>
	<u>£</u>	<u>£</u>
(xxxii) <b><u>Community Infrastructure Levy (CIL) 2021/2022</u></b>		
Balance B/Fwd at 01.04.2023	12,282.47	12,282.47
<u>Add</u> Income for the year 2021/2022	<u>0.00</u>	<u>0.00</u>
	12,282.47	12,282.47
<u>Less</u> Expenditure	<u>0.00</u>	<u>0.00</u>
<b><u>Balance at 31.3.2024</u></b>	<b><u>12,282.47</u></b>	<b><u>12,282.47</u></b>
(xxxiii) <b><u>Community Infrastructure Levy (CIL) 2022/2023</u></b>		
Balance B/Fwd at 01.04.2023	0.00	0.00
<u>Add</u> Income for the year 2022/2023	<u>0.00</u>	<u>0.00</u>
	0.00	0.00
<u>Less</u> Expenditure	<u>0.00</u>	<u>0.00</u>
<b><u>Balance at 31.3.2024</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>
(xxxiv) <b><u>Community Infrastructure Levy (CIL) 2023/2024</u></b>		
Balance B/Fwd at 01.04.2023	0.00	0.00
<u>Add</u> Income for the year 2023/2024	<u>14,048.32</u>	<u>0.00</u>
	14,048.32	0.00
<u>Less</u> Expenditure	<u>0.00</u>	<u>0.00</u>
<b><u>Balance at 31.3.2024</u></b>	<b><u>14,048.32</u></b>	<b><u>0.00</u></b>
(xxxx) <b><u>DMO (PWL B)</u></b>		
Balance B/Fwd at 01.04.2023	0.00	0.00
<u>Add</u> Income for the year 2023/2024	<u>1,000,000.00</u>	<u>0.00</u>
	1,000,000.00	0.00
<u>Less</u> Expenditure	<u>0.00</u>	<u>0.00</u>
<b><u>Balance at 31.3.2024</u></b>	<b><u>1,000,000.00</u></b>	<b><u>0.00</u></b>
	<u>2023/2024</u>	<u>2022/2023</u>
	<u>£</u>	<u>£</u>
Opening Balances - Omega	2,342,133.50	1,217,212.76
Closing Balances - Omega	3,255,550.67	2,342,133.50
Balance Sheet - Omega	3,255,551.00	2,342,134.00
Rounding Difference (Pence vs £'s)	0.33	0.50

**YEAR ENDING 31ST MARCH 2024**  
**SUMMARY OF RESERVE FUND BALANCES**

	<b><u>2023/2024</u></b>	<b><u>2022/2023</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>Summary of Reserves Funds Balances</u></b>		
<b><u>@ 31st March 2024</u></b>		
(i) Building Repair and Restoration Reserve Fund	62,686.97	105,019.97
(ii) Capital Reserve Fund	8,307.17	6,406.87
(iii) Confederation Reserve Fund	8,829.30	8,837.80
(iv) Festivities Reserve Fund	722.72	7,105.97
(v) General Revenue Reserve Fund	253,984.00	250,231.71
(vi) Book Restoration Reserve Fund	1,468.46	1,468.46
(vii) Play and Miscellaneous Equipment Reserve Fund	35,829.44	32,775.52
(viii) Hut & Winch Sites Deposits Reserve Fund	9,364.40	9,664.40
(ix) Gratuity Payments/Pension Fund Cessation Reserve Fund	24,804.01	21,804.01
(x) Allotments Deposits Reserve Fund	3,530.00	3,640.00
(xi) Recruitment & Training Reserve Fund	5,104.20	4,227.20
(xii) Town Council Elections Reserve Fund	14,407.40	7,961.83
(xiii) Precept Reserve Fund	0.00	0.00
(xiv) Allotment Gardens Reserve Fund	745.27	745.27
(xv) Non Annual Buildings Maintenance Reserve Fund	24,833.00	34,746.00
(xvi) Uniform Reserve Fund	15,238.54	13,387.29
(xvii) Festive Lighting Reserve Fund	1,326.64	907.44
(xviii) Capital Project Incidental Expenses Reserve Fund	14,374.81	20,917.07
(xix) Town Hall Stairlift Reserve Fund	0.00	622.20
(xx) Maude Community Centre (CHSPNP) Reserve Fund	1,638,879.44	1,659,977.44
(xxi) Heritage Centre Project Reserve Fund	0.00	10,000.00
(xxii) Town Signage & High St Street Vicinity Street Furniture Reserve Fund	8,000.00	10,000.00
(xxiii) Commemorative Bandstand Reserve Fund	0.00	20,000.00
(xxiv) Boiler/Central Heating System Major Repair/Replacement Reserve Fund	1,976.32	8,401.15
(xxv) Facilities Management Reserve Fund	26,000.00	24,000.00
(xxvi) Staffing Provision Reserve Fund	46,275.08	42,275.08
(xxvii) Community Hall & Sports Pavilion Project - Grants & Donations Received Reserve Fund	4,137.00	4,137.00
(xxviii) Grants & Donations Received Reserve Fund	12,983.75	12,983.75
(xxix) ICT Replacement Reserve Fund	5,411.96	7,607.60
(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
(xxxiv) 2023/2024 Community Infrastructure Levy (CIL) Reserve Fund	14,048.32	0.00
(xxxv) DMO (PWLB)	1,000,000.00	0.00
<b><u>Total at 31st March 2024</u></b>	<b><u>3,255,550.67</u></b>	<b><u>2,342,133.50</u></b>

**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.

**(xxxiv) 2023/2024 Community Infrastructure Levy (CIL)** - To hold any 2023/2024 Community Infrastructure Levy (CIL) monies received.

**(xxxv) DMO (PWLB)** - To hold any DMO (PWLB) monies received.

**STATEMENT OF FIXED ASSETS @ 31ST MARCH 2024**

<u>Item:</u>	<u>Detail</u>	<u>2023/2024</u>	<u>2022/2023</u>
		<u>£</u>	<u>£</u>
(i) <b><u>Buildings</u></b>			
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
<b>Sub Total (1)</b>		<b>2,097,598.00</b>	<b>2,097,598.00</b>
(ii) <b><u>Equipment</u></b>			
<b><u>Town Hall</u></b>			
Object D'Art - Listed (1)	Re-stated 14/15 per PKF Littlejohn	867,673.00	867,673.00
Object D'Art - Other (2)	Re-stated 14/15 per PKF Littlejohn	0.00	0.00
(Including cannon on Flagstaff Land, less bell )			
<b><u>Office/Business</u></b>			
Business Equipment	Proxy Value/Cost		
<b><u>For all Halls</u></b>			
Including:			
Town Hall inc Garden	Proxy Value/Cost	142,868.45	126,366.68
Assembly Rooms	Proxy Value		
Community Hall	Proxy Value		
Maude Pavillion	Proxy Value		
Town Hall House	Proxy Value	31,213.00	31,213.00
Public Clock	Proxy Value		
<b>Sub Total (2)</b>		<b>1,041,754.45</b>	<b>1,025,252.68</b>
(iii) <b><u>Land/Open Spaces</u></b>			
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 Seafeld 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
<b>Sub Total (3)</b>		<b>31,010.00</b>	<b>31,010.00</b>

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

		<u>2023/2024</u>	<u>2022/2023</u>
		<u>£</u>	<u>£</u>
(iv) <b>Play Equipment and Fixtures on Open Spaces *</b>			
a) <u>St Martins Field</u>			
Litter Bins x	Estimated Replacement	3,146.04	3,907.00
Plant Troughs x 4	" "	755.00	755.00
Benches/Seats x 10	" "	10,146.00	6,837.00
Tree Bench x 1	Cost	1,908.00	0.00
Monument (stone) x 1	Estimated Replacement	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	30,361.17
Human Sundial	Estimated Replacement	468.00	468.00
Signs	" "	253.00	253.00
<b>Sub Total (4)</b>		<b>48,622.21</b>	<b>44,166.17</b>
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	" "		
Benches x 3	" "	4,396.94	4,396.94
Picnic Tables x 3 Bench x 1			
Picnic Table, Bench & Bin (2013)	Cost	1,686.00	1,686.00
Fencing/Gates	Estimated Replacement	26,303.00	26,303.00
Tulip Bins x 2	" "	412.00	412.00
Signs - Various	" "	1,378.00	1,378.00
Shelter x 1	" "	7,216.00	7,216.00
Bespoke Litter Bin x 1	" "	1,202.00	1,202.00
Skate Ramp (2013)	Cost	44,300.00	44,300.00
MUGA Goal Ends	"	20,797.00	20,797.00
Teenage Shelters x 2	Estimated Replacement	1,000.00	1,000.00
Treetop Towers (2022)	Cost	23,715.00	23,715.00
Multi Gym	Estimated Replacement	1,500.00	1,500.00
<b>Sub Total (5)</b>		<b>202,239.48</b>	<b>202,239.48</b>
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
<b>Sub Total (6)</b>		<b>5,641.94</b>	<b>5,641.94</b>
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
<b>Sub Total (7)</b>		<b>13,485.00</b>	<b>13,485.00</b>
e) <u>Flagstaff Land</u>			
Flag Pole	Cost	810.00	633.00
Benches x 3 (2 new 2013)	Estimated Replacement	2,979.00	2,979.00
Fencing & Shingled Area	" "	950.00	950.00
Bollards	Cost	8,700.00	8,700.00
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)			
<b>Sub Total (8)</b>		<b>17,724.00</b>	<b>17,547.00</b>



		<u>2023/2024</u>	<u>2022/2023</u>
		<u>£</u>	<u>£</u>
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 Disposed 2:	Cost	0.00	986.90
Litter Bins x 12	Estimated Replacement	4,926.20	3,689.16
Benches x 11	" "	10,317.50	10,317.50
Benches x 5 2022/23	Cost	9,362.83	9,362.83
Benches x 6 2023/24	Cost	9,592.21	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
<b>Sub Total (9)</b>		<b>155,337.94</b>	<b>145,495.59</b>
g) <u>Land in Church Road</u>			
Fencing and gate	Estimated Replacement	2,064.00	2,064.00
<b>Sub Total (10)</b>		<b>2,064.00</b>	<b>2,064.00</b>
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
<b>Sub Total (11)</b>		<b>23,358.66</b>	<b>23,358.66</b>
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
<b>Sub Total (12)</b>		<b>4,871.42</b>	<b>4,871.42</b>
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
<b>Sub Total (13)</b>		<b>9,514.00</b>	<b>9,514.00</b>
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
<b>Sub Total (14)</b>		<b>1,722.00</b>	<b>1,722.00</b>

		<u>2023/2024</u>	<u>2022/2023</u>
		<u>£</u>	<u>£</u>
i) Miscellaneous			
Civic Robes 2022/2023	Cost	9539.45	9539.45
Festive Lighting	Cost	7,486.00	7,486.00
Equipment & Tooling	Cost	2,851.90	2,851.90
Town Xmas Tree Safety Stand	Cost	168.33	168.33
Event Shelter	Cost	268.30	268.30
<b>Sub Total (15)</b>		<b>20,313.98</b>	<b>20,313.98</b>

**INFORMATIVE:**

**Play Equipment**

(Excluding muga goal ends and skate ramp which are valued separately)

i) Fairfield Road Recreation Ground

1 x Double Bay Childrens Swings (2018/19)	}		
1 x New Romney Express (2016/17)			
1 x Tom Thumb Unit (sited 2015)			
1 x Kidabout (roundabout)			
Wet Pour Safety Surfacing		68,333.54	68,333.54
Basket Swing			
Rock n Cross			
Inclusion Swing Bay			
Multi Play Unit			
Mound Slide - Disposal 2021/22 £15000.00			
<b>Total Valuation</b>		<b>68,333.54</b>	<b>68,333.54</b>

ii) The Greens Adventure Play Area

Swing Bay, Freerider, Climb/Slide,	}		
Rocking Bowl, Fish & Chip Trail			
Pirate Ship, Maggot Slide			
Signage			
2 x Benches (These are situated within		47,125.00	47,125.00
2 x Litter Bin the fenced play area)			
Mulch Play Surface			
Metal Fencing and Gates			
<b>Total Valuation</b>		<b>47,125.00</b>	<b>47,125.00</b>

iii) The Greens Outdoor Gym Area

Concrete Bases x 6 Bin x 1	}	3,456.00	3,456.00
Treadmill/Oblique			
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		12,287.00	12,287.00
<b>Total Valuation</b>		<b>40,288.00</b>	<b>40,288.00</b>

**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 2024**

			<u>2023/2024</u>	<u>2022/2023</u>
			£	£
1	Buildings		2,097,598.00	2,097,598.00
2	Equipment	Town Hall		
		Assembly Rooms	1,041,754.45	1,025,252.68
		Community Hall		
3	Land/Open Spaces		31,010.00	31,010.00
4	St. Martins Field	Fixtures	48,622.21	44,166.17
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		17,724.00	17,547.00
9	The Greens		155,337.94	145,495.59
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	20,313.98
	<b>TOTAL</b>		<b>3,675,257.08</b>	<b>3,644,279.92</b>

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

**2023/24 Fixed Assets Additions & Disposals**

<b>Additions</b>	Cost
Commemorative Bench + White - Kemp - New Site = No Disposal	£ 1,579.92
Commemorative Bench + Plinth - Alexander - New Site = No Disposal	£ 1,650.79
Commemorative Bench + Plinth - Ashdown - New Site = No Disposal	£ 1,650.79
Commemorative Bench + Plinth - Walker - New Site = No Disposal	£ 1,650.79
Commemorative Bench + Plinth - Sullivan - New Site = No Disposal	£ 1,529.96
Commemorative Bench + Plinth - Dighe - New Site = No Disposal	£ 1,529.96
Commemorative Bench + Plinth - Payne - New Site = No Disposal	£ 2,922.00
4 x Glasdon Litter Bins	£ 2,474.08
Flagpole	£ 810.00
Platform Lift	£ 18,251.00
Queens Jubilee 1/2 Tree Bench (Donated by StMF Charity)	£ 1,908.00
Kings Coronation Bench	£ 1,887.00
	<u>£ 37,844.29</u>

<b>Disposals</b>	Asset Value
2 x U/S Dog Waste Bins	£ 986.90
U/S Flagpole	£ 633.00
Obsolete Lenovo Tablets	£ 2,834.23
U/S Projector	£ 150.00
U/S Telephone Handset	£ 264.00
U/S Chairlift (Nominal Value)	£ 1.00
2 x U/S Cast Litter Bins	£ 1,998.00
	<u>£ 6,867.13</u>
<b>Net increase in fixed assets</b>	<u><u>£ 30,977.16</u></u>

**YEAR ENDED 31ST MARCH 2024**  
**AGREEMENTS, LEASES & LOANS**

- (i) **Town Hall House**  
(a) The property is let as a private residence under an Assured Shorthold Tenancy.  
(b) Rent for 2023/2024 = £650.00 pcm x 2/12 £700.00 pcm x 10/12 - Reviewable annually on anniversary.

- (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 2023/2024 = £1,200.00 per annum x 3/12 £1,440.00 per annum x 9/12 - Reviewable annually.  
The low rental takes into account grounds maintenance undertaken by the tenant  
**NB:** Notice given April 2024 - Site being developed.

- (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 2023/2024 = £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 2023/2024 = £600.00 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 2023/2024 = £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 2023/2024 = £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 Maint brought in-house and contract terminated (Ad-hoc cuts at £65.00 per cut).		
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 (1.4.23/31.3.24)	£ 374.40

- (ix) **Pavement User Agreements**  
Town Square 364 Day Agreement - Savages 29/3/23 to 27/3/24 Inc - Fee £5.00 (inc VAT) Licence surrendered 12.9.23  
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 27/7/23 to 25/7/24 Inc - Fee £48.00 (inc VAT)

**ANNUAL RETURN ACCOUNTING BALANCES FOR THE YEAR 2023/2024**

<b>BOX</b>		<b>31.3.23</b>	<b>31.3.24</b>	Variance £	Variance %
1	Balances Brought Forward	1,217,212	2,342,134		
2	Annual Precept	363,553	374,894	11,341	3.12%
3	Total Other Receipts	1,179,193	1,099,791	-79,402	-6.73%
4	Staff Costs	140,391	150,835	10,444	7.44%
5	Loan Interest / Capital Repayments	NIL	NIL		
6	Total Other Costs	277,433	410,433	133,000	47.94%
7	Balances Carried Forward	2,342,134	3,255,551		
8	Total Cash and Short Term Investments	2,352,628	3,267,130		
9	Total Fixed Assets	3,644,280	3,675,257	30,977	0.85%
10	Total Borrowings	NIL	1,000,000		

**New Romney Town Council**  
**Accounts for the year ended 31st March 2024**  
**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%, or include compensating variances, they are as follows:

<b>Box 3</b>	<u>Decrease from £1,179,193 to £1,099,791</u>	
	Decrease of £79,402 = 6.73%	
	This can be accounted for as follows:	
i	Decrease in Land Sale Income	1,129,000
	<u>Less</u>	
ii	Increase in DMO PWLB Loan Income	1,000,000
iii	Increase in Bank & Investment Interest Income	29,339
iv	Increase in CIL Receipts	14,048
v	Increase in Commemorative Bench Contributions Income	4,124
vi	Increase in Hut & Winch Site Rental Income	1,015
vii	Increase in The Greens Hire Fees	500
viii	Increase in Town Hall House Rental Income	500
ix	Marginal variations in other income	72
		<hr/> 79,402

<b>Box 6</b>	<u>Increase from £277,433 to £410,433</u>	
	Increase of £133,000 = 47.94%	
i	This can be accounted for as follows:	
ii	Increase in Capital Project (CHSPNP) Expenditure	98,702
iii	Increase in Town Hall Stairlift Replacement Expenditure	18,251
iv	Increase in Town Hall Redecoration Expenditure	17,413
v	Increase in Town Hall Roof Repair Expenditure	15,870
vi	Increase in Assembly Rooms Roof & Brickwork Repair Expenditure	11,319
vii	Increase in Town Hall Central Heating System Replacement Expenditure	8,425
viii	Increase in Commemorative Bench Expenditure	7,588
ix	Increase in Tree Inspection/Surgery Expenditure	6,621
x	Increase in IT Upgrade Expenditure	4,915
xi	Increase in Legal & Professional Expenditure	4,367
xii	Increase in Town Hall House Dormer Window Repairs/Replacement Expenditure	4,179
xiii	Increase in General Repairs & Maintenance Expenditure	3,564
xiv	Increase in Town Hall Electrical Upgrade Expenditure	3,225
xv	Increase in Grants Funding Expenditure	3,600
xvi	Increase in Planning Application/Drawings Expenditure	3,335
xvii	Increase in Litter Bin Replacement Expenditure	2,474
xviii	Increase in Town Trail Installation Expenditure	1,370
xix	Increase in Gas Expenditure	1,274
xx	Increase in Events/Festivities Expenditure	935
xxi	Increase in Councillor Training Expenditure	881
xxii	Increase in Traffic Survey Expenditure	740
xxiii	Increase in Insurance Expenditure	724
xxiv	Increase in Toilet Block Cleaning/Maintenance Expenditure	516
xxv	Increase in Bank Charges Expenditure	344
xvi	Increase in Subscription Expenditure	327
xxvii	Increase in StMF Grounds Maintenance Expenditure	320

xxviii	Increase in Flood Signage Expenditure	295
xxix	Increase in Small Tools & Consumables Expenditure	260
xxx	Increase in Flags Expenditure	241
	Less	
xxxi	Decrease in Grant Repayment Expenditure	25,000
xxxii	Decrease in Civic Robe Replacement Expenditure	9,506
xxxiii	Decrease in Festive Lighting Expenditure	7,207
xxxiv	Decrease in Snug in the Hub Funding Expenditure	6,000
xxxv	Decrease in By-Election Expenditure	5,878
xxxvi	Decrease in Bollard Expenditure	9,096
xxxvii	Decrease in Office Equipment Expenditure	5,258
xxxviii	Decrease in Public Clock Expenditure	3,876
xxxix	Decrease in Roof & Rainwater Goods Inspection Expenditure	3,328
xxxx	Decrease in Assembly Rooms Flooring Expenditure	3,000
xxxxi	Decrease in Recruitment & Training Expenditure	2,086
xxxxii	Decrease in Structural Survey Expenditure	1,395
xxxxiii	Decrease in IT Support Expenditure	1,076
xxxxix	Decrease in Tree Nursery Preparation Expenditure	995
xxxxx	Decrease in Phone/Internet Expenditure	873
xxxxxi	Decrease in Historical VAT Adj. Expenditure	778
xxxxxii	Decrease in Play/Gym Equipment Maintenance Expenditure	620
xxxxxiii	Decrease in Mayor's Allowance Expenditure	562
xxxxxiv	Decrease in Misc Equipment Purchase & Repair Expenditure	463
xxxxxv	Decrease in Hut & Winch Site Deposit Refund Expenditure	450
xxxxxvi	Decrease in Workwear/PPE Expenditure	417
xxxxxvii	Decrease in General Grounds Maintenance Expenditure	297
xxxxxviii	Decrease in Publications Expenditure	256
xxxxxix	Decrease in Allotment Deposit Refund Expenditure	220
xxxxxx	Marginal Variations in Other Expenditure	438
		133,000

**New Romney Town Council**  
**ANNUAL RETURN - Box 7 is more than twice Box 2**

This is because we are holding capital receipts from two land sales, the first of 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)  
This project is included within the Town Council's approved Capital Spending Plan.

*Community Hall/Sports Pavilion Project (rising costs resulted in the project now being of a budget led approach, a revised planning application has been approved and the project has now commenced).*

The second is in the sum of £1,129,000.00 which has also been earmarked for the C Hall/S Pav Project.

NB: We are also in receipt of a DMO - PWLB Loan in the sum of £1,000,000.00 which also relates to the afore-mentioned project.

**New Romney Town Council - Current Year**  
**Supporting Reserves Reconciliation for ANNUAL RETURN 31 March 2024**  
Explains the difference between boxes 7 & 8 on the Annual Return

<u>Code</u>	<u>Description</u>	<u>Last Year</u>	<u>This Year</u>
	<b>Total Reserves</b>	<b>2,342,133.50</b>	<b>3,255,550.67</b>
100	Debtors	371.73	552.03
105	VAT Control Account	4,568.30	3,620.85
110	Prepayments	9,009.41	14,271.42
	<b>Less Total Debtors</b>	<b>13,949.44</b>	<b>18,444.30</b>
500	Creditors	7,979.13	9,430.39
510	Accruals	10,951.56	11,826.76
520	Receipts in Advance	2,773.00	256.75
530	Pension Liability	0.00	2,847.30
531	HMRC Liability	0.00	1,702.67
560	Allotment Deposits	640.00	960.00
561	Hut & Winch Site Deposits	2,100.00	3,000.00
	<b>Plus Total Creditors</b>	<b>24,443.69</b>	<b>30,023.87</b>
	<b>Equals Total Cash and Bank Accounts</b>	<b>2,352,627.75</b>	<b>3,267,130.24</b>
200	Nat West Current A/c	500.00	500.00
205	Unity Trust Current A/c	77,139.89	134,186.67
210	Lloyds Bank Business A/c	868,501.10	585,478.87
215	Nat West Business Reserve A/c	754,785.67	388,344.11
225	Lloyds Bank I/A Online Saver	0.00	1,506,877.55
250	Petty Cash	248.09	290.04
260	NS&I Income Bond	651,453.00	651,453.00
	<b>Total Cash and Bank Accounts</b>	<b>2,352,627.75</b>	<b>3,267,130.24</b>

**New Romney Town Council**  
**Analysis of Purchase Ledger Creditors & Sales Ledger Debtors @ 31 March 2024**

<u>Purchase Ledger Creditors</u>			<u>Sales Ledger Debtors</u>		
BAX001	Calligraphy	155.00	JOY001	Assembly Rooms I	17.40
BIL001	Maintenance Mats	24.42	KCC001	Assembly Rooms I	205.20
BRI259	Gas	409.82	SOU001	Room Hire/Admin I	249.72
BRI435	Gas	234.45	REY001	Site Fees	79.71
CHU001	Alarm System Maint	459.94			552.03
EDF700	Electricity	-95.00			
FLA001	Flagpole	972.00			
MPR001	IT Support/VOIP System	487.56			
PIG001	Flags	289.26			
ROB001	Internal Audit Fees	175.00			
ROL001	Maintenance Mats	108.15			
SHB001	Payroll Outsourcing	154.98			
SYN001	Consultancy	5,820.00			
THR001	Mobile Phone	26.40			
TRO001	Broadband	58.07			
VEO001	Waste	150.34			
		<u>9 430.39</u>			



## 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 2023/2024

None

#### New Romney Town Council - CIL Report 31st March 2024

CIL Receipts		£	14,048.32
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 2023/2024 retained at 31st March 2024		£	14,048.32
Amount of CIL from previous years retained at 31st March 2024		£	12,282.47