



STATEMENT OF ACCOUNTS 2022/23

**{These accounts and statement for the Year Ending
31 March 2023 of Knowsley Town Council
have been prepared in accordance with the
Accounts and Audit (England) Regulations}**

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KNOWSLEY TOWN COUNCIL

INTRODUCTION

- 1.1 Town Councils are required to prepare accounting records in accordance with the Accounts and Audit (England) Regulations 2015.
- 1.2 The above Regulations stipulate that a Town Council must approve its accounting statement by 30 June each year. This approval can only be given by a meeting of the Town Council itself. If a Town Council fails to approve by the deadline date, a “qualified” audit opinion will be issued.
- 1.3 A Town Council has no legal power to hold revenue reserves other than to cover the general running costs of the local authority or for specifically earmarked purposes. It is generally accepted that revenue reserves held will usually lie between three- and twelve-months expenditure. This band is broad and therefore a local authority should consider the level of reserves as part of its risk assessment procedures. Depending on the level of risk, a higher or lower level of reserves may be required for contingencies.
- 1.4 From an audit perspective, the external auditor **may** require a local authority to provide an explanation when the reserves of that body exceed twice the annual precept. If an adequate explanation is not provided, the auditor may make recommendations to suggest that the level of reserves is reduced.
- 1.5 At 31/03/2023, the Town Council had reserves of (£275,516), which have been assigned to the general fund balance.
- 1.6 These accounts and statement of Knowsley Town Council have been prepared in accordance with the Accounts and Audit (England) Regulations 2015.

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(Heather Weightman)
(Clerk of the Council)

BALANCE SHEET AS AT 31 MARCH 2023

LONG TERM INVESTMENTS	<u>2021/22(£)</u>	<u>2022/23(£)</u>
Investments	00.00	00.00
Long term debtors	00.00	00.00

CURRENT ASSETS

Stocks and shares	00.00	00.00
Work in progress	00.00	00.00
Debtor	00.00	00.00
Payments in advance	00.00	00.00
VAT recoverable	810.46	3,948.15
Temporary lending	00.00	00.00
Cash in hand	275,259.69	275,515.58

TOTAL ASSETS	276,070.15	279,463.73
CURRENT LIABILITIES		

Creditors	6,431.46	8,816.60
Receipts in Advance	00.00	00.00
Temporary borrowing	00.00	00.00
Payments received in advance	00.00	00.00

TOTAL	6,431.46	8,816.60
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NET ASSETS	269,638.69	270,647.13
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Represented by:

General Fund Balance	269,638.69	270,647.13
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Reserves:

Capital Reserves	00.00	00.00
Earmarked Reserves	00.00	00.00

TOTAL	269,638.69	270,647.13
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The above statement represents fairly the financial position of Knowsley Town Council as of 31 March 2022 and reflects its income and expenditure during the year.

Approved by the Town Council on 18 May 2023

Signed
(Clerk of the Council)

Signed
(Chairman of the Council)

BANK BALANCES AS AT 31 MARCH 2023

Balance as of 1 April 2022	£274,959.69
Receipts to 31 March 2023	£341,039.03
LESS Payments to 31 March 2023	£340,783.14
<u>TOTAL</u>	<u>£275,215.58</u>

REPRESENTED BY THE FOLLOWING ACCOUNTS

Nat West Bank (Current)	£224,659.69
Beverley Building Society (Business Postal)	£50,000.00
Petty Cash	£ 300.00
<u>TOTAL</u>	<u>£274,959.69</u>

Signed
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Signed
(Chairman of the Council)

SUMMARY OF INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 MARCH 2023

INCOME

<u>2021/22(£)</u>		<u>2022/23(£)</u>
301,499.79	Administration	311,728.63
7,617.20	Bob Whiley Community Centre	6,828.86
10,647.00	Community Pavilion	12,434.75
468.00	Public Open Space	270.00
320,231.99	TOTAL INCOME	331,262.24

EXPENDITURE

<u>2021/22(£)</u>		<u>2022/23(£)</u>
183,260.27	Staffing	224,671.67
37,019.06	Administration	42,598.65
11,821.72	Bob Whiley Community Centre	17,481.09
14,971.47	Community Pavilion	24,136.51
16,533.78	Public Open Space	21,365.88
263,606.30	TOTAL EXPENDITURE	330,253.80

GENERAL FUND

Balance as of 1 April 2022	£269,638.69
ADD Total Income (above)	£331,262.24
LESS Total Expenditure (as above)	£330,253.80
<u>BALANCE AS AT 31 MARCH 2023</u>	<u>£270,647.13</u>

Signed
(Clerk of the Council)

Signed
(Chairman of the Council)

SUPPORTING NOTES TO THE ACCOUNT STATEMENT

NOTE 1: ASSETS HELD BY THE TOWN COUNCIL

As at 31 March 2023, the Town Council held the following **land and building** assets that had a value in excess of £1,000.

<u>Asset</u>	<u>Cost (£)</u>
Bob Whiley Community Centre	254,132
Sports Pavilion	432,036
<u>TOTAL</u>	<u>686,168</u>

As of 31 March 2023, the Town Council held the following **civic regalia** assets that had a value more than £1,000:

Fattorini Chairman's Badge of Office	1,320.00
Fattorini Mayoral Chain	9,905.00
Fattorini Civic Pendants of Office	2,461.00
<u>TOTAL</u>	<u>13,686.00</u>

As of 31 March 2023, the Town Council held the following individual **plant and equipment** assets that had a value in excess of £1,000:

Richoh 4501 Digital Colour Copier	1,800.00
Dyson Airblade Mk2 ABO7 Hand Dryers x 4	2,576.00
20-foot Container	1,598.00
20-foot Container	2,050.00
Multi Use Game Area	30,598.00
Yamaha Stage Piano	1,432.00
Yellow Tables x 8	1,304.00
Solar Beech Tilt Top Tables	1,056.00
Solar Beech Tilt Top Tables	1,236.00
Reunion Meeting Room Chairs x 25	1,482.00
Streetwise Honours Board	1,190.00
Sven Conference Table	11,585.00
Heartsine Samaritan 300P Defibrillators x 2	2,397.00
<u>TOTAL</u>	<u>60,304.00</u>

The value of the plant and equipment assets reflects **original purchase price**.

2: BORROWING AND LENDING

During 2022/23, no loans to or borrowing from the Town Council were outstanding.

NOTE 3: DEBTS OUTSTANDING

As of 31 March 2023, there were no outstanding debts due to Knowsley Town Council:

	<u>Cost(£)</u>
	00.00
<u>TOTAL</u>	<u>00.00</u>

NOTE 4: CAPITAL RESERVE

The Capital Reserve represents the amount of money available within the Town Council's fund balances that can only be used for financial capital expenditure. In 2022/23 the Town Council had no specific funds set aside for capital reserves.

NOTE 5: EARMARKED RESERVES

During 2022/23, the Town Council had earmarked no specific funds within the General Fund Balance.

NOTE 6: TENANCIES

During 2022/23, the Town Council held no tenancy agreements as either landlord or tenant.

NOTE 7: AGENCY WORK

During 2022/23, the Town Council did not undertake any agency work on behalf of other authorities.

NOTE 8: PENSIONS

During 2022/23 the Town Council paid an employer's contribution rate at 24.3% of employees' pensionable pay to Merseyside Pension Fund to provide adequately for known liabilities.

Approved by Mercer (Actuaries to the Merseyside Pension Fund).

NOTE 9: LEASES

As of 31 March 2023, the Town Council held the following seven leases:

LESSOR	PURPOSE	ANNUAL LEASE PAYABLE (£)	LENGTH OF LEASE (YEARS)	YEAR OF EXPIRY
Knowsley MBC	Public Open Space (Longborough Road)	0.25	90	2057
Knowsley MBC	Public Open Space (Ross Close)	0.50	90	2057
Knowsley MBC	Public Open Space (Mill Lane)	0.75	90	2062
Knowsley MBC	Public Open Space (Pool Hey Playing Fields)	4.75	90	2064
Knowsley MBC	Public Open Space (Knowsley Lane) 54 Acres	13.50	90	2064
Knowsley MBC	Public Open Space (Syders Grove)	3.50	99	2070
Knowsley MBC	Public Open Space (Recreation Ground)	1.00	99	2070

NOTE 10: ADVERTISING AND PUBLICITY

Section 5 of the Local Government Act 1986 requires the Town Council to disclose its expenditure on publicity and advertising. The following costs for advertising and publicity was incurred during the financial year 2022/23.

Members' Allowance Advertising	£ 141.84
<u>TOTAL</u>	<u>£ 141.84</u>

NOTE 11: SECTION 137 EXPENDITURE

The following Section 137 expenditure was incurred during 2022/23.

<u>Recipient</u>	<u>Nature of Payment</u>	<u>Amount (£)</u>
Hillside Initiatives For Youth Activities	Grant	800.00
Knowsley Flower Show	Sponsorship	750.00
Owen McVeigh Foundations (Maureen Clunan Award Recipient)	Grant	750.00
Little Woods of Stockbridge Association	Grant/Donation	780.00
Millennium Morris Dancers	Grant	500.00
<u>TOTAL</u>		<u>3,580.00</u>

NOTE 12: MEMBERS' ALLOWANCES

The Chairman's (i.e., the Mayor of the Town Council) Special Allowance was £1,000. The basic allowance for all elected members was £846. This was approved at the Annual General Meeting of the Town Council held on 19 May 2022.

NOTE 13: CONTINGENT LIABILITIES

The Town Council's Accounts for the financial year 2022/23 did not include provision for contingencies because they cannot yet be estimated, or it is uncertain that they will occur.