



# **STATEMENT OF ACCOUNTS 2023/24**

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**{These accounts and statement for the Year Ending  
31 March 2024 of Knowsley Town Council  
have been prepared in accordance with the  
Accounts and Audit (England) Regulations}**

**[www.knowsleytowncouncil.gov.uk](http://www.knowsleytowncouncil.gov.uk)**



## 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 31/03/2024, the Town Council had reserves of (£260,290), 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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**(Jane Thomas)**  
**(Clerk of the Council)**

## BALANCE SHEET AS AT 31 MARCH 2024

<b>LONG TERM INVESTMENTS</b>	<b><u>2022/23(£)</u></b>	<b><u>2023/24(£)</u></b>
Investments	00.00	00.00
Long term debtors	00.00	00.00
<b>CURRENT ASSETS</b>		
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	£ 3,948.15	£2,628.09
Temporary lending	00.00	00.00
Cash in hand	£ 275,515.58	260,290.88
<b>TOTAL ASSETS</b>	<b>£ 279,463.73</b>	<b>£ 262,918.97</b>
<b>CURRENT LIABILITIES</b>		
Creditors	8,816.60	8,839.96
Receipts in Advance	00.00	00.00
Temporary borrowing	00.00	00.00
Payments received in advance	00.00	00.00
<b>TOTAL</b>	<b>8,816.60</b>	<b>8,839.96</b>
<b>NET ASSETS</b>	<b>270,647.13</b>	<b>254,079.01</b>
<b>Represented by:</b>		
General Fund Balance	<b>270,647.13</b>	<b>254,079.01</b>
<b>Reserves:</b>		
Capital Reserves	00.00	00.00
Earmarked Reserves	00.00	00.00
<b>TOTAL</b>	<b>270,647.13</b>	<b>254,079.01</b>

The above statement represents fairly the financial position of Knowsley Town Council as of 31 March 2024 and reflects its income and expenditure during the year.

Approved by the Town Council on 16 May 2024

Signed .....  
**(Clerk of the Council)**

Signed .....  
**(Chairman of the Council)**

**BANK BALANCES AS AT 31 MARCH 2024**

Balance as of 1 April 2023	£275,515.58
Receipts to 31 March 2024	£350,509.97
<b>LESS</b> Payments to 31 March 2024	£365,734.67
<b>TOTAL</b>	<b><u>£260,290.88</u></b>

**REPRESENTED BY THE FOLLOWING ACCOUNTS**

Unity Trust Bank (Current)	£209,990.88
Beverley Building Society (Business Postal)	£50,000.00
Petty Cash	£ 300.00
<b>TOTAL</b>	<b><u>£260,290.88</u></b>

Signed .....  
**(Clerk of the Council)**

Signed .....  
**(Chairman of the Council)**

**SUMMARY OF INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 MARCH 2024**

**INCOME**

<b><u>2022/23(£)</u></b>		<b><u>2023/24(£)</u></b>
311,728.63	Administration	£314,015.13
6,828.86	Bob Whiley Community Centre	£8,691.76
12,434.75	Community Pavilion	£14,343.99
270.00	Public Open Space	£1,240.00
<b>331,262.24</b>	<b>TOTAL INCOME</b>	<b>£338,290.88</b>

**EXPENDITURE**

<b><u>2022/23(£)</u></b>		<b><u>2023/24(£)</u></b>
224,671.67	Staffing	242,796.48
42,598.65	Administration	54,216.07
17,481.09	Bob Whiley Community Centre	15,975.54
24,136.51	Community Pavilion	19,669.73
21,365.88	Public Open Space	22,201.20
<b>330,253.80</b>	<b>TOTAL EXPENDITURE</b>	<b>354,859.02</b>

**GENERAL FUND**

Balance as of 1 April 2023	£270,647.13
<b>ADD</b> Total Income (above)	£338,290.88
<b>LESS</b> Total Expenditure (as above)	£354,859.02
<b><u>BALANCE AS AT 31 MARCH 2024</u></b>	<b>£254,078.99</b>

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 2024, the Town Council held the following **land and building** assets that had a value in excess of £1,000.

<b><u>Asset</u></b>	<b><u>Cost (£)</u></b>
Bob Whiley Community Centre	254,132
Sports Pavilion	432,036
<b><u>TOTAL</u></b>	<b><u>686,168.00</u></b>

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
<b><u>TOTAL</u></b>	<b><u>13,686.00</u></b>

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
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	1,598.00
<b><u>TOTAL</u></b>	<b><u>58,073.00</u></b>

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

## **2: BORROWING AND LENDING**

During 2023/24, no loans to or borrowing from the Town Council were outstanding.

## **NOTE 3: DEBTS OUTSTANDING**

As of 31 March 2024, there were no outstanding debts due to Knowsley Town Council:

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

## **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 2023/24 the Town Council had no specific funds set aside for capital reserves.

## **NOTE 5: EARMARKED RESERVES**

During 2023/24, the Town Council had earmarked no specific funds within the General Fund Balance.

## **NOTE 6: AGENCY WORK**

During 2023/24, the Town Council did not undertake any agency work on behalf of other authorities.

## **NOTE 7: PENSIONS**

During 2023/24 the Town Council paid an employer's contribution rate at 23.07% of employees' pensionable pay to Merseyside Pension Fund to provide adequately for known liabilities.

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

### **NOTE 8: LEASES**

As of 31 March 2024, the Town Council held the following seven leases:

<b>LESSOR</b>	<b>PURPOSE</b>	<b>ANNUAL LEASE PAYABLE (£)</b>	<b>LENGTH OF LEASE (YEARS)</b>	<b>YEAR OF EXPIRY</b>
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 9: 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 2023/24.

Members' Allowance Advertising	£ 0
<b>TOTAL</b>	<b><u>£ 0</u></b>

#### **NOTE 10: SECTION 137 EXPENDITURE**

The following Section 137 expenditure was incurred during 2023/24.

<b><u>Recipient</u></b>	<b><u>Nature of Payment</u></b>	<b><u>Amount (£)</u></b>
Knowsley Flower Show	Sponsorship	750.00
Safari Kids Club (Maureen Clunan Award Recipient)	Grant	375.00
Phoenix Social Group (Maureen Clunan Award Recipient)	Grant	375.00
Stockbridge Christmas Market Children's fund-raising event (Chocolate Selection Boxes)	Donation	166.00
St Mary's Church (Chocolate Selection Boxes)	Donation	68.00
Hillside Neighbourhood Centre (Chocolate Selection Boxes)	Donation	135.00
Jacksons Gardens Events Committee	Donation	100.00
<b><u>TOTAL</u></b>		<b><u>1,969.00</u></b>

#### **NOTE 11: 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 18 May 2023.

#### **NOTE 12: CONTINGENT LIABILITIES**

The Town Council's Accounts for the financial year 2023/24 did not include provision for contingencies because they cannot yet be estimated, or it is uncertain that they will occur.