



KIDDERMINSTER TOWN COUNCIL

PRE-AUDIT

FINAL ACCOUNTS

FOR THE PERIOD ENDED

31ST MARCH 2017

KIDDERMINSTER TOWN COUNCIL

Income and Expenditure Account for the Period Ended 31st March 2017

1st Dec 15 to 31st Mar 16 £			1st Apr 16 to 31st Mar 17 £
	INCOME		
0.00	Precept		482,850.00
0.00	Precept Support Grant		14,361.72
0.00	Interest		75.92
0.00	Rent and Registrars Income		58,904.88
<u>0.00</u>			<u>556,192.52</u>
	EXPENDITURE		
	<u>General Administration</u>		
12,904.86	Staff Costs		79,518.83
110.35	Mayoral Allowances	Note 5	10,000.00
2,034.93	General Office		9,505.80
148.39	Miscellaneous		1,500.00
13,473.82	Parishing / Town Council Costs		3,868.00
0.00	Robes and Regalia		2,006.00
<u>28,672.35</u>			<u>106,398.63</u>
	<u>Running Costs</u>		
1,204.39	Insurance		4,234.84
898.30	Mayor's Car		4,883.23
0.00	Civic Events		5,143.37
0.00	Travelling & Subsistence		491.00
0.00	Elections		40,032.08
0.00	WFDC Services / Grants		85,947.96
0.00	Contribution towards Town Hall Maintenance		84,450.00
0.00	Dual Use Agreement		93,270.00
0.00	Christmas Lights		19,475.00
0.00	Public Conveniences Market Street		4,451.43
0.00	Clock Tower, Oxford Street		265.75
<u>2,102.69</u>			<u>342,644.66</u>
<u>30,775.04</u>			<u>449,043.29</u>
<u>(30,775.04)</u>	Surplus (Deficit) on Period		<u>107,149.23</u>
77,254.23	FUND BALANCE	b/f	46,479.19
<u>(30,775.04)</u>	DEFICIT FOR YEAR		<u>107,149.23</u>
<u>46,479.19</u>	BALANCE	c/f	<u>153,628.42</u>

KIDDERMINSTER TOWN COUNCIL

BALANCE SHEET AS AT 31ST MARCH 2017

1st Dec 15 to 31st March 16 £			1st Apr 16 to 31st March 17 £
	<u>Current Assets</u>		
2,730.51	Debtors	Note 1	6,079.65
30,000.00	Investments	Note 2	30,000.00
13,348.68	Cash - Current Account		132,975.93
500.00	Cash - Petty Cash		500.00
<u>46,579.19</u>			<u>169,555.58</u>
	Less		
	<u>Current Liabilities</u>		
<u>(100.00)</u>	Creditors	Note 3	<u>(15,927.16)</u>
<u>46,479.19</u>	Net Assets		<u>153,628.42</u>
	<u>Represented by:</u>		
<u>46,479.19</u>	Fund Balance	Note 4	<u>153,628.42</u>
<u>46,479.19</u>			<u>153,628.42</u>

KIDDERMINSTER TOWN COUNCIL

Notes to the Accounts

	1st Dec 15 to 31st March 16 £	1st April 16 to 31st March 17 £
Note 1 <u>Debtors</u>		
VAT to be reclaimed	2,730.51	4,401.31
WFDC Services - Refund	0.00	1,182.50
Income for Hire of Council Chamber and Court Room	0.00	495.84
	2,730.51	6,079.65
Note 2 <u>Investments</u>		
Investments with Wyre Forest District Council	30,000.00	30,000.00
Note 3 <u>Creditors</u>		
Audit Fee	(100.00)	(1,500.00)
Staff Costs - March Payroll	0.00	(6,764.29)
Mayoral Allowances - Tax / NI	0.00	(1,540.00)
Electricity - Public Conveniences and Clock Tower	0.00	(591.87)
Parishing / Town Council Cost - Painters Solicitors	0.00	(3,400.00)
Robes and Regalia	0.00	(2,006.00)
General Office Expenses	0.00	(125.00)
	(100.00)	(15,927.16)
Note 4 <u>Fund Balance</u>		
Balance 1st April 2016	77,254.23	46,479.19
Surplus for Year	(30,775.04)	107,149.23
Balance 31st March 2017	46,479.19	153,628.42
Note 5 <u>Mayoral Allowances</u>		
Mayoral Allowances is made up as follows:		
Town Mayor	0.00	6,360.00
Deputy Town Mayor	0.00	2,100.00
Tax / NI	110.35	1,540.00
	110.35	10,000.00

Note 6 **Trust Funds**

Kidderminster Town Council acts as Corporate Trustee for Kidderminster Educational Foundation. Responsibility for the role of Trustee transferred to Kidderminster Town Council on 1st April 2016 from Wyre Forest District Council. Kidderminster Educational Foundation is a registered charity, whose main activity is as grant-maker to individuals, and also to assist other organisations in activities which comply with the governing objectives of the Foundation. The fund is invested in the money market with Wyre Forest District Council but not included within Kidderminster Town Councils balance sheet. The capital balance invested during the year was £271,209 whilst the revenue balance was £4,625 as 31st March 2017.

	Income	Expenditure	Assets	Liabilities
	£'000	£'000	£'000	£'000
Kidderminster Educational Foundation	0	2	276	0

Note 7 **Capital Accounting**

The Council is not required to comply with capital accounting requirements. However assets have been identified and valued; listed below. This includes a number of assets including Kidderminster Town Hall that have been transferred with effect from 1st April 2016 to the Council from Wyre Forest District Council as part of the October 2015 Reorganisation Order. In accordance with Governance and Accountability for Smaller Authorities in England, June 2016, these have been included with a nominal one pound (£1) value. All other assets are shown at their insurance valuation.

SCHEDULE OF ASSETS

	1st Dec 15 to 31st March 16	1st April 16 to 31st March 17
	£	£
Regalia and Plates	175,935	175,935
King Charles Room, Council Chamber and Stairs - Paintings, Mayoral Boards, Photographs etc	100,700	100,700
Mayor's Parlour - Furniture, Pictures, Clock etc	24,090	24,090
Store Room - Robes, Uniforms, Deeds & Documents etc	43,640	43,640
Office - Furniture & Office Equipment etc	4,500	4,500
Kidderminster Town Hall	0	1
Public Conveniences, Market Street	0	1
Land Adjacent to St Mary's Church (excluding Car Park)	0	1
Angel of Peace Statue	0	1
War Memorial, St Mary's	0	1
Baxter Statue	0	1
Clock at Worcester Street*	0	1
Horse Statue, Horsefair*	0	1
Rowland Hill Statue*	0	1
Allotments	0	8
Bus Shelters	0	6
Miscellaneous Assets (including baskets for floral displays, benches, finger posts and boundary signs)	0	1
	348,865	348,889

* excluding land