



# **KIDDERMINSTER TOWN COUNCIL**

**FINAL ACCOUNTS**

**FOR THE PERIOD ENDED**

**31<sup>ST</sup> MARCH 2019**

# KIDDERMINSTER TOWN COUNCIL

## Income and Expenditure Account for the Period Ended 31st March 2019

1st Apr 17 to 31st Mar 18 £			1st Apr 18 to 31st Mar 19 £
	<b>INCOME</b>		
486,591.00	Precept		528,488.00
11,284.99	Precept Support Grant		3,617.97
97.36	Interest		927.82
58,000.00	Rent and Registrars Income		58,000.00
7,855.67	Miscellaneous		1,429.59
<u>563,829.02</u>			<u>592,463.38</u>
	<b>EXPENDITURE</b>		
	<u>General Administration</u>		
86,037.38	Staff Costs		132,042.48
14,898.53	Mayoral Allowances	Note 6	12,882.36
14,956.98	General Office		10,292.86
10,074.95	Miscellaneous		45,364.78
1,286.56	Parishing / Town Council Costs		1,173.38
1,413.17	Robes and Regalia		4,894.00
<u>128,667.57</u>			<u>206,649.86</u>
	<u>Running Costs</u>		
6,487.20	Insurance		6,725.60
6,194.54	Mayor's Car		4,483.56
10,907.73	Civic Events		18,690.29
6,545.17	Elections		0.00
85,847.05	WFDC Services / Grants		61,355.86
74,340.00	Contribution towards Town Hall Maintenance		76,010.00
108,040.00	Dual Use Agreement		111,140.00
19,475.00	Christmas Lights		23,150.00
5,105.27	Public Conveniences Market Street		4,642.83
464.12	Clock Tower, Oxford Street		1,202.93
3,597.00	Grants		5,850.00
12,360.00	War Memorials / Statues		2,607.20
0.00	Town Hall Redevelopment		4,099.85
<u>339,363.08</u>			<u>319,958.12</u>
<u>468,030.65</u>			<u>526,607.98</u>
<u>95,798.37</u>	Surplus / (Deficit) on Period		<u>65,855.40</u>
153,628.42	FUND BALANCE	b/f	249,426.79
<u>95,798.37</u>	SURPLUS FOR YEAR		<u>65,855.40</u>
<u><b>249,426.79</b></u>	BALANCE	c/f	<u><b>315,282.19</b></u>

# KIDDERMINSTER TOWN COUNCIL

## BALANCE SHEET AS AT 31ST MARCH 2019

1st Apr 17 to 31st March 18 £			1st Apr 18 to 31st March 19 £
	<b><u>Current Assets</u></b>		
1,757.20	Debtors	Note 1	20,572.11
288.00	Prepayments	Note 2	33,971.00
100,000.00	Investments	Note 3	100,000.00
160,404.16	Cash - Current Account		174,460.80
500.00	Cash - Petty Cash		500.00
<u>262,949.36</u>			<u>329,503.91</u>
	<b>Less</b>		
	<b><u>Current Liabilities</u></b>		
<u>(13,522.57)</u>	Creditors	Note 4	<u>(14,221.72)</u>
<b><u>249,426.79</u></b>	Net Assets		<b><u>315,282.19</u></b>
	<b><u>Represented by:</u></b>		
<u>249,426.79</u>	Fund Balance	Note 5	<u>315,282.19</u>
<b><u>249,426.79</u></b>			<b><u>315,282.19</u></b>

# KIDDERMINSTER TOWN COUNCIL

## Notes to the Accounts

	1st April 17 to 31st March 18 £	1st April 18 to 31st March 19 £
<b>Note 1 <u>Debtors</u></b>		
VAT to be reclaimed	151.98	12,323.05
WFDC Services / Grants	0.00	1,222.76
Income for Hire of Council Chamber and Court Room	205.00	0.00
Income for Lengthsman Scheme	1,155.00	161.00
Income for Horsefair Clock	0.00	6,392.00
Electricity - Clock Tower, Oxford Street	77.95	0.00
Water - Market Street, Public Conveniences	167.27	0.00
Parishing / Town Council Costs	0.00	473.30
	1,757.20	20,572.11
<b>Note 2 <u>Prepayments</u></b>		
SLCC Membership	288.00	313.00
General Office Expenses	0.00	58.00
ICT Strategy Contribution	0.00	33,600.00
	288.00	33,971.00
<b>Note 3 <u>Investments</u></b>		
Investments with Wyre Forest District Council	100,000.00	100,000.00
<b>Note 4 <u>Creditors</u></b>		
Audit Fee	(1,300.00)	0
Mayoral Allowances - Tax / NI	(7,768.53)	(4,122.36)
Electricity & Water - Public Conveniences and Clock Tower	(344.97)	(810.54)
Parishing / Town Council Cost - Painters Solicitors	0	(188.98)
General Office Expenses	(1,789.57)	(565.50)
WFDC Services	(2,240.00)	(5,318.76)
Civic Events	(79.50)	(890.78)
Town Hall Redevelopment	0	(2,282.60)
War Memorials / Statues	0	(42.20)
	(13,522.57)	(14,221.72)
<b>Note 5 <u>Fund Balance</u></b>		
Balance 1st April	153,628.42	249,426.79
Surplus for Year	95,798.37	65,855.40
Balance 31st March	249,426.79	315,282.19
<b>Note 6 <u>Mayoral Allowances</u></b>		
Mayoral Allowances is made up as follows:		
Town Mayor	6,520.00	6,590.00
Deputy Town Mayor	2,150.00	2,170.00
Tax / NI	6,228.53	4,122.36
	14,898.53	12,882.36

Note 7 **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 £3,729 as 31st March 2019.

	<b>Income</b>	<b>Expenditure</b>	<b>Assets</b>	<b>Liabilities</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Kidderminster Educational Foundation	2	1	275	0

Note 8 **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, March 2018, these have been included with a nominal one pound (£1) value. All other assets are shown at their insurance valuation.

**SCHEDULE OF ASSETS**

	<b>1st April 17 to 31st March 18</b>	<b>1st April 18 to 31st March 19</b>
	<b>£</b>	<b>£</b>
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	1	1
Public Conveniences, Market Street	1	1
Land Adjacent to St Mary's Church (excluding Car Park)	1	1
Angel of Peace Statue	1	1
War Memorial, St Mary's	1	1
Baxter Statue	1	1
Clock at Worcester Street*	1	1
Horse Statue, Horsefair*	1	1
Rowland Hill Statue*	1	1
Allotments	8	8
Bus Shelters	6	6
Miscellaneous Assets (including baskets for floral displays, benches, finger posts and boundary signs)	1	1
	<b>348,889</b>	<b>348,889</b>

\* excluding land