



KIDDERMINSTER TOWN COUNCIL

PRE-AUDIT

FINAL ACCOUNTS

FOR THE PERIOD ENDED

31ST MARCH 2018

KIDDERMINSTER TOWN COUNCIL

Income and Expenditure Account for the Period Ended 31st March 2018

1st Apr 16 to 31st Mar 17 £			1st Apr 17 to 31st Mar 18 £
	INCOME		
482,850.00	Precept		486,591.00
14,361.72	Precept Support Grant		11,284.99
75.92	Interest		97.36
58,904.88	Rent and Registrars Income		58,000.00
0.00	Miscellaneous		7,855.67
<u>556,192.52</u>			<u>563,829.02</u>
	EXPENDITURE		
	<u>General Administration</u>		
79,518.83	Staff Costs		86,037.38
10,000.00	Mayoral Allowances	Note 6	14,898.53
9,505.80	General Office		14,956.98
1,991.00	Miscellaneous		10,074.95
3,868.00	Parishing / Town Council Costs		1,286.56
2,006.00	Robes and Regalia		1,413.17
<u>106,889.63</u>			<u>128,667.57</u>
	<u>Running Costs</u>		
4,234.84	Insurance		6,487.20
4,883.23	Mayor's Car		6,194.54
5,143.37	Civic Events		10,907.73
40,032.08	Elections		6,545.17
85,947.96	WFDC Services / Grants		85,847.05
84,450.00	Contribution towards Town Hall Maintenance		74,340.00
93,270.00	Dual Use Agreement		108,040.00
19,475.00	Christmas Lights		19,475.00
4,451.43	Public Conveniences Market Street		5,105.27
265.75	Clock Tower, Oxford Street		464.12
0.00	Grants		3,597.00
0.00	War Memorials / Statues		12,360.00
<u>342,153.66</u>			<u>339,363.08</u>
<u>449,043.29</u>			<u>468,030.65</u>
<u>107,149.23</u>	Surplus / (Deficit) on Period		<u>95,798.37</u>
46,479.19	FUND BALANCE	b/f	153,628.42
<u>107,149.23</u>	SURPLUS FOR YEAR		<u>95,798.37</u>
<u>153,628.42</u>	BALANCE	c/f	<u>249,426.79</u>

KIDDERMINSTER TOWN COUNCIL

BALANCE SHEET AS AT 31ST MARCH 2018

1st Apr 16 to 31st March 17 £			1st Apr 17 to 31st March 18 £
	<u>Current Assets</u>		
6,079.65	Debtors	Note 1	1,757.20
0.00	Prepayments	Note 2	288.00
30,000.00	Investments	Note 3	100,000.00
132,975.93	Cash - Current Account		160,404.16
500.00	Cash - Petty Cash		500.00
<u>169,555.58</u>			<u>262,949.36</u>
	Less		
	<u>Current Liabilities</u>		
<u>(15,927.16)</u>	Creditors	Note 4	<u>(13,522.57)</u>
<u>153,628.42</u>	Net Assets		<u>249,426.79</u>
	<u>Represented by:</u>		
<u>153,628.42</u>	Fund Balance	Note 5	<u>249,426.79</u>
<u>153,628.42</u>			<u>249,426.79</u>

KIDDERMINSTER TOWN COUNCIL

Notes to the Accounts

		1st April 16 to 31st March 17	1st April 17 to 31st March 18
		£	£
Note 1	<u>Debtors</u>		
	VAT to be reclaimed	4,401.31	151.98
	WFDC Services - Refund	1,182.50	0.00
	Income for Hire of Council Chamber and Court Room	495.84	205.00
	Income for Lengthsman Scheme	0.00	1,155.00
	Electricity - Clock Tower, Oxford Street	0.00	77.95
	Water - Market Street, Public Conveniences	0.00	167.27
		<u>6,079.65</u>	<u>1,757.20</u>
Note 2	<u>Prepayments</u>		
	SLCC Membership	0.00	288.00
		<u>0.00</u>	<u>288.00</u>
Note 3	<u>Investments</u>		
	Investments with Wyre Forest District Council	<u>30,000.00</u>	<u>100,000.00</u>
Note 4	<u>Creditors</u>		
	Audit Fee	(1,500.00)	(1,300.00)
	Staff Costs - March Payroll	(6,764.29)	0
	Mayoral Allowances - Tax / NI	(1,540.00)	(7,768.53)
	Electricity - Public Conveniences and Clock Tower	(591.87)	(344.97)
	Parishing / Town Council Cost - Painters Solicitors	(3,400.00)	0
	Robes and Regalia	(2,006.00)	0
	General Office Expenses	(125.00)	(1,789.57)
	WFDC Services	0	(2,240.00)
	Civic Events	0	(79.50)
		<u>(15,927.16)</u>	<u>(13,522.57)</u>
Note 5	<u>Fund Balance</u>		
	Balance 1st April	46,479.19	153,628.42
	Surplus for Year	107,149.23	95,798.37
	Balance 31st March	<u>153,628.42</u>	<u>249,426.79</u>
Note 6	<u>Mayoral Allowances</u>		
	Mayoral Allowances is made up as follows:		
	Town Mayor	6,360.00	6,520.00
	Deputy Town Mayor	2,100.00	2,150.00
	Tax / NI	1,540.00	6,228.53
		<u>10,000.00</u>	<u>14,898.53</u>

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 £2,705 as 31st March 2018.

	Income £'000	Expenditure £'000	Assets £'000	Liabilities £'000
Kidderminster Educational Foundation	1	3	274	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

	1st April 16 to 31st March 17	1st April 17 to 31st March 18
	£	£
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
	348,889	348,889

* excluding land