



KIDDERMINSTER TOWN COUNCIL

PRE-AUDIT

FINAL ACCOUNTS

FOR THE PERIOD ENDED

31ST MARCH 2021

KIDDERMINSTER TOWN COUNCIL

Income and Expenditure Account for the Period Ended 31st March 2021

1st Apr 19 to 31st Mar 20 (Restated) £			1st Apr 20 to 31st Mar 21 £
	INCOME		
620,676.00	Precept		640,988.00
1,354.45	Interest		817.11
25,000.00	Rent and Registrars Income		0
0.00	Cultural Recovery Fund Income		3,104.35
5,506.50	Miscellaneous		10,503.67
44,730.00	National Heritage Grant		4,763.00
125,340.00	WFDC Grant		74,220.00
121,680.33	Town Hall Income		19,342.37
0.00	Other Grants		216,634.09
944,287.28			970,372.59
	EXPENDITURE		
	<u>General Administration</u>		
330,933.39	Staff Costs		361,520.59
14,105.38	Mayoral Allowances	Note 6	10,532.95
14,070.96	General Office		18,269.38
6,099.56	Parishing / Town Council Costs		5,755.30
365,209.29			396,078.22
	<u>Running Costs</u>		
22,568.37	Insurance		23,405.40
5,332.33	Mayor's Car		4,113.12
18,035.71	Civic Events		3,579.00
0.00	Elections		733.43
155,832.90	WFDC Services / Grants		140,675.00
21,050.00	Christmas Lights		21,050.00
23,806.04	Civic Assets		16,331.78
9,850.00	Grants		35,400.00
11,618.96	Miscellaneous		0.00
59,225.68	Town Hall Redevelopment		36,798.34
207,141.10	Kidderminster Town Hall Expenditure		136,941.43
0.00	Cultural Recovery Fund		33,596.74
534,461.09			452,624.24
899,670.38			848,702.46
44,616.90	Surplus / (Deficit) on Period		121,670.13
315,282.19	FUND BALANCE	b/f	359,899.09
44,616.90	SURPLUS FOR YEAR		121,670.13
359,899.09	BALANCE	c/f	481,569.22

KIDDERMINSTER TOWN COUNCIL

BALANCE SHEET AS AT 31ST MARCH 2021

1st Apr 19 to 31st March 20 (Restated) £			1st Apr 20 to 31st March 21 £
	<u>Current Assets</u>		
51,604.40	Debtors	Note 1	37,187.61
27,843.00	Prepayments	Note 2	62,572.04
100,000.00	Investments	Note 3	100,000.00
216,979.02	Cash - Current Account		329,036.27
500.00	Cash - Petty Cash		500.00
<u>396,926.42</u>			<u>529,295.92</u>
	Less		
	<u>Current Liabilities</u>		
<u>(37,027.33)</u>	Creditors	Note 4	<u>(47,726.70)</u>
<u>359,899.09</u>	Net Assets		<u>481,569.22</u>
	<u>Represented by:</u>		
<u>359,899.09</u>	Fund Balance	Note 5	<u>481,569.22</u>
<u>359,899.09</u>			<u>481,569.22</u>

KIDDERMINSTER TOWN COUNCIL

Notes to the Accounts

	1st April 19 to 31st March 20 (Restated) £	1st April 20 to 31st March 21 £
Note 1 <u>Debtors</u>		
VAT to be reclaimed	28,112.59	6,320.78
Income for Lengthsman Scheme	5,167.50	7,670.75
Town Hall Income	18,324.31	22,375.28
Grant Income	0.00	820.80
	51,604.40	37,187.61
Note 2 <u>Prepayments</u>		
ICT Strategy Contribution	25,200.00	16,800.00
Town Hall Expenditure	2,643.00	23,402.24
Insurance	0.00	22,369.80
	27,843.00	62,572.04
Note 3 <u>Investments</u>		
Investments with Wyre Forest District Council	100,000.00	100,000.00
Note 4 <u>Creditors</u>		
Mayoral Allowances - Tax / NI	(4,122.36)	(4,122.36)
Electricity & Water - Public Conveniences and Clock Tower	(552.80)	(167.58)
General Office Expenses	(605.08)	(2,332.60)
Civic Events	(114.48)	(250.00)
Town Hall Redevelopment	(6,680.00)	(9,030.70)
Lengthsman Scheme	(348.75)	(325.50)
Kidderminster Town Hall Expenditure	(18,514.70)	(22,541.36)
Grants	(500.00)	0
Mayors Car	(81.00)	0
Cultural Recovery Fund	0	(3,936.92)
Town Hall Income	(5,508.16)	(5,019.68)
	(37,027.33)	(47,726.70)
Note 5 <u>Fund Balance</u>		
Balance 1st April	315,282.19	359,899.09
Surplus for Year	44,616.90	121,670.13
Balance 31st March	359,899.09	481,569.22

KIDDERMINSTER TOWN COUNCIL

Note 6 Mayoral Allowances

Mayoral Allowances is made up as follows:

	1st April 19 to 31st March 20	1st April 20 to 31st March 21
	£	£
Town Mayor	9,372.14	7,732.15
Deputy Town Mayor	3,421.24	2,260.00
Tax / NI	1,312.00	540.80
	14,105.38	10,532.95

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 £4,603 as 31st March 2021.

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

KIDDERMINSTER TOWN COUNCIL

SCHEDULE OF ASSETS

	1st April 19 to 31st March 20	1st April 20 to 31st March 21
	£	£
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
	348,889	348,889

* excluding land