



KIDDERMINSTER TOWN COUNCIL

PRE-AUDIT

FINAL ACCOUNTS

FOR THE PERIOD ENDED

31ST MARCH 2022

KIDDERMINSTER TOWN COUNCIL

Income and Expenditure Account for the Period Ended 31st March 2022

1st Apr 20 to 31st Mar 21 £		1st Apr 21 to 31st Mar 22 £
	INCOME	
640,988.00	Precept	734,442.50
817.11	Interest	52.31
3,104.35	Cultural Recovery Fund Income	0.00
10,503.67	Miscellaneous	6,568.00
4,763.00	National Heritage Grant	0.00
74,220.00	WFDC Grant	92,820.00
19,342.37	Town Hall Income	106,078.08
0.00	Levelling Up Fund Grant	273,400.54
<u>216,634.09</u>	Other Grants	<u>149,651.99</u>
<u>970,372.59</u>		<u>1,363,013.42</u>
	EXPENDITURE	
	<u>General Administration</u>	
361,520.59	Staff Costs	320,699.77
10,532.95	Mayoral Allowances	5,943.84
18,269.38	General Office	35,002.63
5,755.30	Parishing / Town Council Costs	3,489.28
<u>396,078.22</u>		<u>365,135.52</u>
	<u>Running Costs</u>	
23,405.40	Insurance	22,369.80
4,113.12	Mayor's Car	3,978.78
3,579.00	Civic Events	21,765.61
733.43	Elections	31,956.98
140,675.00	WFDC Services / Grants	139,805.00
21,050.00	Christmas Lights	25,274.17
16,331.78	Civic Assets	30,885.27
35,400.00	Grants	10,500.00
0.00	Miscellaneous	1,216.89
36,798.34	Town Hall Redevelopment	318,094.54
136,941.43	Kidderminster Town Hall Expenditure	311,010.14
33,596.74	Cultural Recovery Fund	27,265.52
0.00	Cultural Recovery Fund 2	50,375.00
0.00	Sustainability	10,000.00
0.00	Light Up Kidderminster	26,006.79
<u>452,624.24</u>		<u>1,030,504.49</u>
<u>848,702.46</u>		<u>1,395,640.01</u>
<u>121,670.13</u>	Surplus / (Deficit) on Period	<u>(32,626.59)</u>
359,899.09	FUND BALANCE	481,569.22
<u>121,670.13</u>	SURPLUS FOR YEAR	<u>(32,626.59)</u>
<u>481,569.22</u>	BALANCE	<u>448,942.63</u>

KIDDERMINSTER TOWN COUNCIL

BALANCE SHEET AS AT 31ST MARCH 2022

1st Apr 20 to 31st March 21 £			1st Apr 21 to 31st March 22 £
	<u>Current Assets</u>		
37,187.61	Debtors	Note 1	359,812.94
62,572.04	Prepayments	Note 2	33,670.39
100,000.00	Investments	Note 3	100,000.00
329,036.27	Cash - Current Account		29,762.97
500.00	Cash - Petty Cash		500.00
<u>529,295.92</u>			<u>523,746.30</u>
	Less		
	<u>Current Liabilities</u>		
<u>(47,726.70)</u>	Creditors	Note 4	<u>(74,803.67)</u>
<u>481,569.22</u>	Net Assets		<u>448,942.63</u>
	<u>Represented by:</u>		
<u>481,569.22</u>	Fund Balance	Note 5	<u>448,942.63</u>
<u>481,569.22</u>			<u>448,942.63</u>

KIDDERMINSTER TOWN COUNCIL

Notes to the Accounts

		1st April 20 to 31st March 21 (Restated) £	1st April 21 to 31st March 22 £
Note 1	<u>Debtors</u>		
	VAT to be reclaimed	6,320.78	38,017.51
	Miscellaneous	7,670.75	6,805.75
	Town Hall Income	22,375.28	27,419.35
	Grant Income	820.80	14,169.79
	Grant Income - Levelling Up Fund	0.00	273,400.54
		37,187.61	359,812.94
Note 2	<u>Prepayments</u>		
	ICT Strategy Contribution	16,800.00	8,400.00
	Town Hall Expenditure	23,402.24	1,393.01
	Insurance	22,369.80	23,877.38
		62,572.04	33,670.39
Note 3	<u>Investments</u>		
	Investments with Wyre Forest District Council	100,000.00	100,000.00
Note 4	<u>Creditors</u>		
	Staff Costs	0	(2,584.32)
	Mayoral Allowances - Tax / NI	(4,122.36)	0
	General Office Expenses	(2,332.60)	(392.83)
	Civic Events	(250.00)	(490.00)
	Civic Assets	(493.08)	(2,604.42)
	Miscellaneous	0	(1,140.00)
	Town Hall Redevelopment	(9,030.70)	(37,519.70)
	Kidderminster Town Hall Expenditure	(22,541.36)	(20,260.97)
	Cultural Recovery Fund	(3,936.92)	(2,886.10)
	Light Up Kidderminster	0	(1,077.00)
	Town Hall Income	(5,019.68)	(5,848.33)
		(47,726.70)	(74,803.67)
Note 5	<u>Fund Balance</u>		
	Balance 1st April	359,899.09	481,569.22
	Surplus for Year	121,670.13	(32,626.59)
	Balance 31st March	481,569.22	448,942.63

KIDDERMINSTER TOWN COUNCIL

Notes to the Accounts

Note 6 Mayoral Allowances

Mayoral Allowances is made up as follows:

	1st April 20 to 31st March 21 (Restated)	1st April 21 to 31st March 22
	£	£
Town Mayor	7,732.15	7,712.90
Deputy Town Mayor	2,260.00	2,353.30
Tax / NI	540.80	(4,122.36)
	10,532.95	5,943.84

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 £4,660 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

Notes to the Accounts

SCHEDULE OF ASSETS

	1st April 20 to 31st March 21	1st April 21 to 31st March 22
	£	£
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
Baxter Pulpit and cabinet	0	2,000
Horsefair Clock	0	1
	348,889	350,890
	348,889	350,890

* excluding land