



KIDDERMINSTER TOWN COUNCIL

PRE-AUDIT

FINAL ACCOUNTS

FOR THE PERIOD ENDED

31ST MARCH 2023

KIDDERMINSTER TOWN COUNCIL

Income and Expenditure Account for the Period Ended 31st March 2023

1st Apr 21 to 31st Mar 22 (restated) £	INCOME	1st Apr 22 to 31st Mar 23 £
	INCOME	
734,442.50	Precept	831,160.00
52.31	Interest	1,740.36
6,568.00	Miscellaneous	24,676.90
92,820.00	WFDC Grant	29,880.00
106,078.08	Town Hall Income	158,775.16
0.00	Levelling Up Fund Grant	595,709.22
135,483.53	Other Grants	405,036.67
1,075,444.42		2,046,978.31
	EXPENDITURE	
	<u>General Administration</u>	
320,699.77	Staff Costs	368,155.32
5,943.84	Mayoral Allowances	8,380.03
35,002.63	General Office	29,515.76
3,489.28	Parishing / Town Council Costs	3,395.98
365,135.52		409,447.09
	<u>Running Costs</u>	
22,369.80	Insurance	23,877.38
3,978.78	Mayor's Car	5,791.37
21,765.61	Civic Events	17,662.12
31,956.98	Elections	0.00
139,805.00	WFDC Services / Grants	141,905.00
25,274.17	Christmas Lights	21,745.00
30,885.27	Civic Assets	59,777.59
10,500.00	Grants	11,350.00
1,216.89	Miscellaneous	35,340.84
318,094.54	Town Hall Redevelopment	470,824.48
311,010.14	Kidderminster Town Hall Expenditure	308,300.02
27,265.52	Cultural Recovery Fund	450.32
50,375.00	Cultural Recovery Fund 2	22,228.09
10,000.00	Sustainability	0.00
26,006.79	Light Up Kidderminster	8,338.00
1,030,504.49		1,127,590.21
1,395,640.01		1,537,037.30
(320,195.59)	Surplus / (Deficit) on Period	509,941.01
481,569.22	FUND BALANCE	161,373.63
(320,195.59)	SURPLUS FOR YEAR	509,941.01
161,373.63	BALANCE	671,314.64

KIDDERMINSTER TOWN COUNCIL

BALANCE SHEET AS AT 31ST MARCH 2023

1st Apr 21 to 31st March 22 (restated) £			1st Apr 22 to 31st March 23 £
	<u>Current Assets</u>		
72,243.94	Debtors	Note 1	85,566.29
33,670.39	Prepayments	Note 2	0.00
100,000.00	Investments	Note 3	300,000.00
29,762.97	Cash - Current Account		355,407.92
500.00	Cash - Petty Cash		500.00
<u>236,177.30</u>			<u>741,474.21</u>
	Less		
	<u>Current Liabilities</u>		
<u>(74,803.67)</u>	Creditors	Note 4	<u>(70,159.57)</u>
<u>161,373.63</u>	Net Assets		<u>671,314.64</u>
	<u>Represented by:</u>		
<u>161,373.63</u>	Fund Balance	Note 5	<u>671,314.64</u>
<u>161,373.63</u>			<u>671,314.64</u>

KIDDERMINSTER TOWN COUNCIL

Notes to the Accounts

	1st April 21 to 31st March 22 (restated) £	1st April 22 to 31st March 23 £
Note 1 <u>Debtors</u>		
VAT to be reclaimed	38,017.51	68,975.47
Miscellaneous	6,807.08	245.20
Town Hall Income	27,419.35	7,052.92
NNDR	0.00	9,292.70
	72,243.94	85,566.29
Note 2 <u>Prepayments</u>		
ICT Strategy Contribution	8,400.00	0.00
Town Hall Expenditure	1,393.01	0.00
Insurance	23,877.38	0.00
	33,670.39	0.00
Note 3 <u>Investments</u>		
Investments with Wyre Forest District Council	100,000.00	0.00
Investments with CCLA	0.00	300,000.00
	100,000.00	300,000.00
Note 4 <u>Creditors</u>		
Staff Costs	(2,584.32)	0.00
General Office Expenses	(392.83)	(597.90)
Civic Events	(490.00)	(884.70)
Civic Assets	(2,604.42)	(2,887.42)
Miscellaneous	(1,140.00)	(4,875.00)
Town Hall Redevelopment	(37,519.70)	(8,209.00)
Kidderminster Town Hall Expenditure	(20,260.97)	(52,705.55)
Cultural Recovery Fund	(2,886.10)	0.00
Light Up Kidderminster	(1,077.00)	0.00
Town Hall Income	(5,848.33)	0.00
	(74,803.67)	(70,159.57)
Note 5 <u>Fund Balance</u>		
Balance 1st April	481,569.22	161,373.63
Surplus for Year	(320,195.59)	509,941.01
Balance 31st March	161,373.63	671,314.64

Note 6 **Mayoral Allowances**

Mayoral Allowances is made up as follows:

	1st April 21 to 31st March 22	1st April 22 to 31st March 23
	£	£
Town Mayor	7,712.90	5,678.69
Deputy Town Mayor	2,353.30	2,701.34
Tax / NI	(4,122.36)	0.00
	<u>5,943.84</u>	<u>8,380.03</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 at the end of the year was £71,209 whilst the revenue balance was £4,829 as 31st March 2023.

	Income £'000	Expenditure £'000	Assets £'000	Liabilities £'000
Kidderminster Educational Foundation	0	0	76	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 21 to 31st March 22	1st April 22 to 31st March 23
	£	£
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	2,000	2,000
Horsefair Clock	1	1
Broadwaters Park	0	1
Baxter Gardens Park	0	1
St Georges Park	0	1
	350,890	350,893

* excluding land