

Kidwelly Town Council

Audited Financial Statements

for the year ended

31 March 2020

KIDWELLY TOWN COUNCIL

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

	Page
General Information	1
Accountants' Report	2
Detailed Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

KIDWELLY TOWN COUNCIL
GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

ADDRESS: Council Offices
Hillfield Villas
Kidwelly
Carmarthenshire
SA17 4UL

ACCOUNTANTS: Charles & Co
Chartered Certified Accountants
3 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

ACCOUNTANTS' REPORT TO
KIDWELLY TOWN COUNCIL

In accordance with our engagement letter, we have compiled the accounts of Kidwelly Town Council which comprise of the Profit and Loss Account and Balance Sheet from the accounting records and information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/member/standards.html>.

This report is made solely to you, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the addressee of this report, for our work, or for this report.

You have approved the accounts and have acknowledged your responsibility for them, for the appropriateness of the accounting basis and for providing all information and explanations necessary for their compilation.

We have not been instructed to carry out an audit or a review of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

Charles & Co
Chartered Certified Accountants
3 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

20 May 2020

KIDWELLY TOWN COUNCIL

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020

	2020		2019	
	£	£	£	£
Income				
Precept on County Council	165,715		134,845	
Bank interest received	21		17	
Open spaces (inc foreshore)	23,195		18,750	
Cemetery	6,355		7,195	
Sundry/General	12,000		6,705	
Investment Properties	14,752		27,181	
Grants Received	-		5,000	
	<hr/>	222,038	<hr/>	199,693
Expenditure				
General Administration	93,680		86,404	
Capital & project expenditure	3,100		-	
Open spaces	48,693		18,368	
Carnival & christmas lights	10,748		5,178	
Highways-Footpaths & lighting	4,997		6,326	
Mayoral, civic & democratic	9,145		16,493	
Grant aid	21,395		20,542	
Investment properties	43,404		54,080	
Gwenllian Hall Loan w/o	-		15,996	
	<hr/>	235,162	<hr/>	223,387
NET LOSS		<hr/> <hr/>		<hr/> <hr/>
		(13,124)		(23,694)

KIDWELLY TOWN COUNCIL

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
CURRENT ASSETS					
VAT		2,183		3,744	
Prepayments and accrued income		5,160		1,870	
Bank account no. 1		18,298		32,283	
Cash in hand		13		25	
		<u>25,654</u>		<u>37,922</u>	
CURRENT LIABILITIES					
Accrued expenses		15,466		14,610	
			<u>10,188</u>		<u>23,312</u>
NET ASSETS			<u>10,188</u>		<u>23,312</u>
FINANCED BY					
FUNDS					
CAPITAL ACCOUNT	1		<u>10,188</u>		<u>23,312</u>

I approve the financial statements and confirm that I have made available all relevant records and information for their preparation.

V O'Reilly

20 May 2020

KIDWELLY TOWN COUNCIL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. CAPITAL ACCOUNT	2020		2019	
	£	£	£	£
Brought forward	23,312		21,338	
Add				
Transfer	-		25,668	
	<u>23,312</u>		<u>47,006</u>	
Less				
Net loss	13,124		23,694	
	<u> </u>	10,188	<u> </u>	23,312
		<u>10,188</u>		<u>23,312</u>

KIDWELLY TOWN COUNCIL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. **FIXED ASSETS**

	2020	2019
	£	£
Freehold Land and Buildings		
24 Station Road	98,000	80,311
Vehicles and Equipment		
Christmas Lights	9,265	9,265
Display Panels	1,139	1,139
Display cabinets (Museum)	2,439	2,439
Office Furniture	2,981	2,981
Computers and software	15,430	13,714
	<u>31,254</u>	<u>29,538</u>
Infrastructure Assets		
Cast Iron Planters (4)	3,218	3,218
Flag Poles	630	630
Twinning signs	1,424	1,424
St Mary's Church Clock	18,319	18,319
Planters (7)	1,400	1,400
Victorian Fingerless	1,800	-
Log cabin	4,300	-
Wrenvale Baskets	3,410	-
Roundabout	5,000	-
Noticeboards x 2	4,900	-
	<u>44,401</u>	<u>24,991</u>
Community Assets		
Civic Robes gowns and wigs	7,000	7,000
Civic regalia	18,736	18,736
Kidwelly Castle nameplate	25,250	25,250
Other artifacts	6,553	6,553
War Memorial	1	1
Tyfi Quarry - Mynydd y Garreg	1	1
Various open spaces	1	1
Lock up garages - Cawdors	1	1
Kidwelly Cemetery	1	1
Tennis Court	1	-
Playgrounds x 4	1	-
	<u>57,546</u>	<u>57,544</u>
Total	<u>231,201</u>	<u>192,384</u>

KIDWELLY TOWN COUNCIL
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020

	2020		2019	
	£	£	£	£
Income				
Receipt on County Council	165,715		134,845	
Bank interest received	21		17	
Open spaces (inc foreshore)	23,195		18,750	
Cemetery	6,355		7,195	
Sundry/General	12,000		6,705	
Investment Properties	14,752		27,181	
Grants Received	-		5,000	
	<hr/>	222,038	<hr/>	199,693
Expenditure				
General Administration	93,680		86,404	
Capital & project expenditure	3,100		-	
Open spaces	48,693		18,368	
Carnival & christmas lights	10,748		5,178	
Highways-Footpaths & lighting	4,997		6,326	
Mayoral, civic & democratic	9,145		16,493	
Grant aid	21,395		20,542	
Investment properties	43,404		54,080	
Gwenllian Hall Loan w/o	-		15,996	
	<hr/>	235,162	<hr/>	223,387
NET LOSS		<hr/> <u>(13,124)</u>		<hr/> <u>(23,694)</u>

BALANCE SHEET
31 MARCH 2020

	Notes	2020		2019	
		£	£	£	£
CURRENT ASSETS					
VAT		2,183		3,744	
Prepayments and accrued income		5,160		1,870	
Bank account no. 1		18,298		32,283	
Cash in hand		13		25	
		<hr/>		<hr/>	
		25,654		37,922	
CURRENT LIABILITIES					
Accrued expenses		15,466		14,610	
		<hr/>	10,188	<hr/>	23,312
NET ASSETS			<hr/> <u>10,188</u>		<hr/> <u>23,312</u>
FINANCED BY					
FUNDS					
CAPITAL ACCOUNT	1		<hr/> <u>10,188</u>		<hr/> <u>23,312</u>