

Accounting Statement 2017/18 for Inskip-with-Sowerby Parish Council

		YE 31st March 2017	YE 31st March 2018	Variance	% Variance	Detailed explanation of variance (with amounts £)
1	Balances brought forward	£8,849.46	£10,126.70	£1,277.24		
2	(+) Precept or Rates and Levies	£9,892.30	£10,000.00	£107.70	1%	
3	(+) Total other receipts	£1,943.80	£10,229.01	£8,285.21	81%	See box, below
4	(-) Staff costs	£3,821.00	£4,154.80	£333.80	8%	
5	(-) Loan interest/capital repayments	£0.00	£0.00	£0.00	0%	
6	(-) All other payments	£6,737.86	£7,947.36	£1,209.50	15%	See box, below
7	(=) Balances carried forward	£10,126.70	£18,253.55	£8,126.85		See box, below
8	Total value of cash and short term investments	£10,126.70	£18,253.55	£8,126.85		
9	Total fixed assets plus other long term investments and assets	£3,231.40	£3,395.80	£164.40	5%	
10	Total borrowings	£0.00	£0.00	£0.00	0%	

Annual Audit 2017/18 - Significant Variances

Please provide full explanations, including numerical values, for the following:

- variances of more than 15% between totals for Boxes 2, 3, 4, 5, 6, 9, and 10 (except variances of less than £200);
- a breakdown of approved reserves if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

Box 3 - Total of other receipts

Increased income - Total of other receipts 2017/18	
Electricity NorthWest Deed of Easement	£9,000.00
Other items	£47.78
Total increased income - Total of other receipts	<u>£9,047.78</u>
Decreased income - Total of other receipts 2017/18	
VAT Repayment HMRC	-£149.55
Transparency Fund for Smaller Authorities	-£613.02
Total decreased income - Total of other receipts	<u>-£762.57</u>
BALANCE	<u>£8,285.21</u>

Box 6 - All other payments

Increased costs - All other payments 2017/18	
Lengthsman charges	£96.00
PC Insurance	£39.55
Advertising and Printing	£127.63
Solicitors fees	£420.00
Room Rental	£165.00
Contribution to fighting fund opposing fracking planning application	£2,000.00
New bench	£164.40
Other items	£71.37
Total increased costs - All other payments	<u>£3,083.95</u>
Decreased costs - All other payments 2017/18	
Clerks expenses	-£148.17
IT	-£1,319.19
Auditors fees	-£36.00
Memberships and charitable donations	-£300.00
Other items	-£71.09
Total decreased costs - All other payments	<u>-£1,874.45</u>
BALANCE	<u>£1,209.50</u>

Box 7 - Explanation for increased surplus carried forward into FY2018/19

Ratio of Balance carried forward (Box 7) over Precept (Box 2): 1.825

The balance carried forward at the end of the Financial Year is significantly greater than the Precept levied at start of the year owing to a one off payment of £9,000 by Electricity NorthWest, which was final settlement of compensation for the installation several years ago of a high power cable under Parish Council land at Carr House Green Common, Inskip. The Parish Council plan to invest this windfall over future periods in order to develop the Common for the benefit of residents. An indicative budget has been set for some of these proposed developments.

Bank Reconciliation as at 31st March 2018**Bank Reconciliation 31 March 2017**

	<u>Current Account</u>	<u>Deposit Account</u>	<u>Total</u>
Closing Balances 31st March 2017	£7,899.21	£2,227.49	£10,126.70
Less Unpresented Cheques			
None	£0.00	£0.00	
Total Unpresented Cheques	£0.00	£0.00	
Opening Balances 1st April 2017	£7,899.21	£2,227.49	£10,126.70
Add Income	£20,225.77	£12,003.24	
Total	£28,124.98	£14,230.73	£42,355.71
Less Expenditure	£24,102.16	£0.00	
Closing Balance As At 31st March 2018	£4,022.82	£14,230.73	£18,253.55
Represented by:			
Balances at Bank As At 01 04 2018	£4,022.82	£14,230.73	£18,253.55
Less Unpresented Cheques			
None	£0.00	£0.00	
Total unpresented cheques	£0.00	£0.00	
Balance carried forward	£4,022.82	£14,230.73	£18,253.55