

KINGSTONE PARISH COUNCIL

Clerk/RFO: Mrs Karen Pickett

Date: 8th May 2019

Significant Variations Summary For the year ended 31st March 2019

Section 2		2017/2018	2018/2019	Variance	Explanation of variance																								
Box	Title	£	£	£																									
2	Annual precept	£13,858	£13,858	£0	n/a as difference is below 15%																								
3	Other receipts	£1,377	£3,975	£2,598	<table border="0"> <tr> <td><u>higher receipts:-</u></td> <td><u>lower receipts:-</u></td> <td></td> </tr> <tr> <td>bank interest</td> <td>£34 grants</td> <td>£612</td> </tr> <tr> <td>VAT repayment</td> <td>£3,175</td> <td></td> </tr> <tr> <td>total higher receipts</td> <td>£3,209 total lower receipts</td> <td>£612</td> </tr> <tr> <td>Difference</td> <td></td> <td>£2,597</td> </tr> </table>	<u>higher receipts:-</u>	<u>lower receipts:-</u>		bank interest	£34 grants	£612	VAT repayment	£3,175		total higher receipts	£3,209 total lower receipts	£612	Difference		£2,597									
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4	Staff Costs	£5,050	£5,069	£19	n/a as difference is below 15%																								
5	Loan interest/capital repayments	£0	£0	£0	n/a as difference is below 15%																								
6	Total other payments	£24,485	£6,595	-£17,890	<table border="0"> <tr> <td><u>higher payments:-</u></td> <td><u>lower payments:-</u></td> <td></td> </tr> <tr> <td>general admin</td> <td>£910 loans/capital spending</td> <td>£15,430</td> </tr> <tr> <td>S137 payments</td> <td>£165 recreation field</td> <td>£68</td> </tr> <tr> <td></td> <td>other payments</td> <td>£400</td> </tr> <tr> <td></td> <td>VAT</td> <td>£3,068</td> </tr> <tr> <td>total higher payments</td> <td>£1,075 total lower payments</td> <td>£18,966</td> </tr> <tr> <td>Difference</td> <td></td> <td>-£17,891</td> </tr> </table>	<u>higher payments:-</u>	<u>lower payments:-</u>		general admin	£910 loans/capital spending	£15,430	S137 payments	£165 recreation field	£68		other payments	£400		VAT	£3,068	total higher payments	£1,075 total lower payments	£18,966	Difference		-£17,891			
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7	Balances carried forward	£27,995	£34,164	£6,169	<table border="0"> <tr> <td>Income for 2018/2019 inc VAT on climbing frame</td> <td>£17,833</td> <td>Expenditure</td> <td>£11,664</td> </tr> <tr> <td>difference</td> <td>£6,169</td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td>increase in balance carried forward</td> <td>£6,169</td> </tr> </table> <p><u>balance carried forward 2018/2019 includes the following ear-marked reserves:-</u></p> <table border="0"> <tr> <td>election cost provision</td> <td>£4,119</td> </tr> <tr> <td>recreation sinking fund</td> <td>£21,469 for repair/replacement of parish recreation equipment</td> </tr> <tr> <td>training/resources fund</td> <td>£991</td> </tr> <tr> <td>parish maintenance/development fund</td> <td>£114 for support of parish projects</td> </tr> <tr> <td>general parish/grounds maintenance</td> <td>£3,820</td> </tr> <tr> <td>total of ear-marked reserves</td> <td>£30,513</td> </tr> </table>	Income for 2018/2019 inc VAT on climbing frame	£17,833	Expenditure	£11,664	difference	£6,169					increase in balance carried forward	£6,169	election cost provision	£4,119	recreation sinking fund	£21,469 for repair/replacement of parish recreation equipment	training/resources fund	£991	parish maintenance/development fund	£114 for support of parish projects	general parish/grounds maintenance	£3,820	total of ear-marked reserves	£30,513
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9	Total fixed assets and long term assets re-stated value 2017/2018 re-stated in line with advice given at the Limited Assurance Audits 2017/2018 briefing held in Stafford	£111,909	£112,206	£297	<p>n/a as difference is below 15%</p> <p>since the parish council is the custodian trustee of the village hall, the village hall is now shown on the asset register as 'nil' value (charity assets held by KPC as custodian trustee):-</p> <table border="0"> <tr> <td>yr ending 31 March 2017 fixed asset value</td> <td>£364,365</td> </tr> <tr> <td>yr ending 31 March 2017 asset value of village hall</td> <td>£268,182</td> </tr> <tr> <td>re-stated value for year ending 31 march 2017</td> <td>£96,183</td> </tr> </table>	yr ending 31 March 2017 fixed asset value	£364,365	yr ending 31 March 2017 asset value of village hall	£268,182	re-stated value for year ending 31 march 2017	£96,183																		
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10	Total borrowings	0	0	£0	n/a as difference is below 15%																								