

KINGSTONE PARISH COUNCIL

Clerk/RFO: Mrs Karen Pickett

Date: 26th May 2020

Significant Variations Summary For the year ended 31st March 2020

Section 2		2018/2019	2019/2020	Variance	Explanation of variance																		
Box	Title	£	£	£																			
2	Annual precept	£13,858	£13,858	£0	n/a as difference is below 15%																		
3	Other receipts	£3,975	£901	-£3,074	<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>£35 grants</td> <td>£41</td> </tr> <tr> <td></td> <td>VAT repayment</td> <td>£3,068</td> </tr> <tr> <td>total higher receipts</td> <td>£35 total lower receipts</td> <td>£3,109</td> </tr> <tr> <td>Difference</td> <td></td> <td>-£3,074</td> </tr> </table>	<u>higher receipts:-</u>	<u>lower receipts:-</u>		bank interest	£35 grants	£41		VAT repayment	£3,068	total higher receipts	£35 total lower receipts	£3,109	Difference		-£3,074			
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4	Staff Costs	£5,069	£4,851	-£218	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	£6,595	£8,927	£2,332	<table border="0"> <tr> <td><u>higher payments:-</u></td> <td><u>lower payments:-</u></td> <td></td> </tr> <tr> <td>loans/capital spending</td> <td>general admin</td> <td>£1,529</td> </tr> <tr> <td>recreation field</td> <td>S137 payments</td> <td>£135</td> </tr> <tr> <td>VAT</td> <td>total lower payments</td> <td>£1,664</td> </tr> <tr> <td>total higher payments</td> <td></td> <td></td> </tr> <tr> <td>Difference</td> <td></td> <td>£2,332</td> </tr> </table>	<u>higher payments:-</u>	<u>lower payments:-</u>		loans/capital spending	general admin	£1,529	recreation field	S137 payments	£135	VAT	total lower payments	£1,664	total higher payments			Difference		£2,332
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7	Balances carried forward	£34,164	£35,145	£981	<p>n/a as difference is below 15%</p> <p><u>balance carried forward 2019/2020 includes the following ear-marked reserves:-</u></p> <table border="0"> <tr> <td>election cost provision</td> <td>£4,023</td> </tr> <tr> <td>recreation sinking fund</td> <td>£19,383 for repair/replacement of parish recreation equipment</td> </tr> <tr> <td>training/resources fund</td> <td>£1,188</td> </tr> <tr> <td>parish maintenance/development fund</td> <td>£709 for support of parish projects</td> </tr> <tr> <td>general parish/grounds maintenance</td> <td>£4,220</td> </tr> <tr> <td>total of ear-marked reserves</td> <td>£29,523</td> </tr> </table>	election cost provision	£4,023	recreation sinking fund	£19,383 for repair/replacement of parish recreation equipment	training/resources fund	£1,188	parish maintenance/development fund	£709 for support of parish projects	general parish/grounds maintenance	£4,220	total of ear-marked reserves	£29,523						
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9	Total fixed assets and long term assets re-stated value 2017/2018	£112,206	£114,792	£2,586	<p>explanation of all variances in this section</p> <table border="0"> <tr> <td>higher value due to purchase of playing field gate and fencing</td> <td>£2,586</td> </tr> </table> <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>	higher value due to purchase of playing field gate and fencing	£2,586	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%																		