This is prepared based on information in "Governance and Accountability for Local Councils : a Practitioner's Guide"

Important note: These figures have been prepared on a RECEIPTS and PAYMENTS basis.

Box No.	Description	Last Year £	31/03/2024 £	Variance £	Variance %	Explanation Required?	Notes
1	Balances brought fwd	40310.52	59644.37				BALANCE B/F AGREES
2	Annual precept	36160.00	36338.00	178.00	0%	No	N/A
3	Total other receipts	34934.92	19551.23	-15383.69	44%	Yes	£26,000 - In 2022/2023 we received a VAT refund of £13,000 comprising of 8 years unrecouped VAT. Unfortunately HMRC paid twice in error. £10,000 - Received from the Recreation Ground Trust towards the build work at the recreation ground.
4	Staff Costs	3992.76	6767.20	2774.44	69%	Yes	In 2022/2023 the Parish Clerk resigned unexpectedly. It took time to set up HMRC PAYE Tools app which meant that the clerk received the last quarter of 2022/2023 salary of £1,458 and tax paid to her in the first quarter of 2023/2024. If the correct payments had been made in 2022/2023 and not made in 2023/2024 the variance would have been nominal.
5	Loan interest/capital repayments	0.00	0.00	0.00	0%	No	N/A
6	Total other payments	47768.31	74341.64	26573.33	56%	Yes	The building project at the recreation field has commenced. The build is funded by s106 payments however, the first tranche of s106 monies will not be released until completion of the first phase. The Parish Council has therefore had to fund the deposit of £18170.68. £13,000 over overpaid VAT was returned to HMRC in April 2023

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Box No.	Description	Last Year £	31/03/2024 £	Variance £	Variance %	Explanation Required?	Notes
7	Balances carried forward	59644.37			42%		£1,458 - Final quarter of clerks 2022/2023 salary and tax paid in 2023/2024. £13,000 - Refund to HMRC of overpaid VAT. £8,170 - Deposit paid for recreation field (less £10,000 received from Recreation
							Ground Trust) until receipt of s106 monies from Buckinghamshire council. £3,200 - Emergency footpath
							work to Gorrell Lane. £1,500 - Increased street lighting electricity costs due to end of fixed contract for electricity until new contract agreed.
							£1,000 - Purchase and subscription to Scribe Finance and Cemetery packages.

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Box No.	Description	Last Year £	31/03/2024 £	Variance £	Variance %	Explanation Required?	Notes
8	Total Cash and Short Term Investments	59644.37	34424.76	-25219.61	42%	-	£1,458 - Final quarter of clerks 2022/2023 salary and tax paid in 2023/2024.
							£13,000 - Refund to HMRC of overpaid VAT.
							 £8,170 - Deposit paid for recreation field (less £10,000 received from Recreation Ground Trust) until receipt of s106 monies from Buckinghamshire council. £3,200 - Emergency footpath work to Gorrell Lane. £1,500 - Increased street lighting electricity costs due to end of fixed contract for electricity until new contract
							agreed. £1,000 - Purchase and subscription to Scribe Finance and Cemetery packages.
9	Total Fixed Assets and Long Term Investments	136517.00	389385.00	252868.00	185%	Yes	£60,000 - The Parish Council has now purchased the land at the Recreation field. £72,597 - As the recreation field was purchased this also brought with it the pavilion that was on the land. £123,414-The Parish Council has designated a derelict chapel at the cemetery, that is not in use, as a 'Non Designated Heritage Asset' as such a value was placed against it. The above totals £256,011 making the variance 1%
10	Total Borrowings	0.00	0.00	0.00	0%	No	N/A

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Box No.	Description	Last Year	31/03/2024	Variance	Variance	Explanation	Notes
BUX NO.		£	£	£	%	Required?	NOIES

This report is intended as a guide to the variances you may need to explain. The specific requirements vary between external auditors so please check the requirements shown on the pro forma provided to your council

Please note a breakdown of approved reserves will also be required if the total reserves (Box 7) figure is more than twice the annual precept value (Box 2)