

Tingewick Parish Council
ANNUAL RETURN - Section 2 : Statement of Accounts

Explanation of variances

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
8	Total Cash and Short Term Investments	59644.37	34424.76	-25219.61	42%	Yes	<p>£1,458 - Final quarter of clerks 2022/2023 salary and tax paid in 2023/2024.</p> <p>£13,000 - Refund to HMRC of overpaid VAT.</p> <p>£8,170 - Deposit paid for recreation field (less £10,000 received from Recreation Ground Trust) until receipt of s106 monies from Buckinghamshire council.</p> <p>£3,200 - Emergency footpath work to Gorrell Lane.</p> <p>£1,500 - Increased street lighting electricity costs due to end of fixed contract for electricity until new contract agreed.</p> <p>£1,000 - Purchase and subscription to Scribe Finance and Cemetery packages.</p>
9	Total Fixed Assets and Long Term Investments	136517.00	389385.00	252868.00	185%	Yes	<p>£60,000 - The Parish Council has now purchased the land at the Recreation field.</p> <p>£72,597 - As the recreation field was purchased this also brought with it the pavilion that was on the land.</p> <p>£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.</p> <p>The above totals £256,011 making the variance 1%</p>
10	Total Borrowings	0.00	0.00	0.00	0%	No	N/A

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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)