

## Explanation of significant variances in the accounting statements - Section 2

Local council name: MORETON SAY PARISH COUNCIL

Please explain any variances of more than 15% between the totals for individual boxes in Section 2. We do not require explanations for variances of less than £200; however, in some cases there may be 'compensating' variances which leave the overall total for a box relatively unchanged – e.g. where there was a major one-off project in one year (e.g. contribution to village hall extension of £30,000), but a totally different expense of a similar size in the next (e.g. purchase of playground equipment of £28,000). In such cases, it would be helpful to provide an explanation of movements within each box. We also ask you to explain any change where there is a movement to or from zero. Please either use the proforma below, or complete a separate schedule if more space is required.

Section 2	2014/15 £	2015/16 £	Variance (+/-) £	Detailed explanation of variance (for each reason noted please include monetary values (to nearest £10))
<b>Box 2</b> Precept	5973	7000	1027	Precept increase to give more grants to community projects.
<b>Box 3</b> Other income	851	143	708	£ 272 Council Tax support grant included in 2014/15 and also vat reclaimed £ 576.
<b>Box 4</b> Staff costs	1243	1904	661	Increase in hours and salary rate of clerk.
<b>Box 5</b> Loan interest/ capital				
<b>Box 6</b> Other payments	3671	5046	1375	Increased amount given to local grants.
<b>Box 7</b> Balances carried forward				If some of the year-end balances are earmarked for specific purposes rather than as a general reserve, please provide a breakdown.
<b>Box 9</b> Fixed assets & long term assets	—	9091	9091	Explain all movements in this category and not just those above 15% In previous years a schedule of assets was not been completed even though the street lights have been owned for years etc.
<b>Box 10</b> Total borrowing				

**MORETON SAY PARISH COUNCIL**

**Schedule of Assets 2015/16**

Ref	Description	Identification	Date Acquired	Value	Valuation Basis
1	Street Lights	Moreton Say	Unknown	£8,200.00	Insurance valuation
2	Notice Board	Moreton Say	Unknown	£200.00	Insurance valuation
3	Notice Board	Longford	Unknown	£200.00	Insurance valuation
4	Mirror on Highway	Bletchley	Unknown	£176.40	Cost
5	Gavel	Used at Meetings	Unknown	£15.00	Cost
6	Tennis Court Posts & Net	Moreton Say	Unknown	£300.00	Insurance valuation

Total

**£9,091.40**

Moreton Say Parish Council  
Financial Year Ending 31 March 2016

Balance per Bank Statements as at 31 March 2016

Current Account	£1,113.93	
Money Manager	<u>£2,510.25</u>	
		£3,624.18

Less unpresented cheques:	£0.00
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<b>Net Balances as at 31 March 2015</b>	<b><u>£3,624.18</u></b>
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Cash Book

Opening Balance 1st April 2015	£3,431.13
Add Receipts in the year	£7,143.52
Less Payments in the year	<u>£6,950.47</u>
<b>Closing Balance as at 31 March 2016</b>	<b><u>£3,624.18</u></b>

Prepared by Mrs Jane Evans Parish Clerk RFO  
8th April 2016

Moreton Say Parish Council  
Income and Expenditure for Year Ending 31st March 2016

**Balance as at 1st April 2015 B/fwd** **£3,431.13,**

**Receipts:**

Precept	£7,000.00	
Bank Interest	£4.05	
Vat refunded	<u>£139.47</u>	
		<b>£7,143.52,</b>

**Expenses:**

Street Lights	£1,462.52	
Wages & Expenses	£1,904.21	
Grants	£2,750.00	
Insurance	£243.80	
Admin	£257.43	
Accountancy Costs	£40.00	
Vat paid	<u>£292.51</u>	
		<b>£6,950.47,</b>

**Balance C/fwd** **£3,624.18,**

**Bank Statement Balances as at 31st March 2016:**

Current Account	£1,113.93 ✓
Money Manager Account	<u>£2,510.25 ✓</u>
	<b>£3,624.18 †</b>

less unrepresented cheques £0.00

**Reconciled Bank Balance as at 31st March 2016** **£3,624.18**

Confirmed as accurate, based on the records presented:

S.D. Hackett Mrs. S.D. HACKETT Internal Auditor 18/5/16