

FINGRINGHOE PARISH COUNCIL

EXPLANATION OF VARIANCES

To accompany accounts at 31st March 2019

1. Precept – increase of £2,603

The parish council raised the precept for the financial year 2018/2019 in order to raise additional finance to purchase a defibrillator for the village and also to cover the cost of expected repairs required in the children's play area to play equipment. The defibrillator cost £1,640 and this left the sum of £1,000 budgeted to the play area.

3. **Total other receipts – decrease shown of £1,799**

31.3.18	Total other receipts	31.3.19	difference
£		£	£
2,398	VAT refund	493	(1,905)
1,481	Grant	1,528	47
97	Bank interest received	155	58
3,879		2,176	(1,800)

Grants:~

During the 2017/2018 financial year just one grant from the CBC Locality budget of £500 was received in addition to the CBC grant, towards the cost of the design, manufacture and installation of a new gate and side panels to secure the entrance to the Recreation Ground. During the current financial year a grant of £600 was received from a resident towards the cost of the defibrillator in addition to the CBC grant.

As a result of the lower expenditure following completion of the carpark project the amount of VAT refunded was also lower.

6. **All other payments – increase shown of £1,575**

During the financial year ended 31st March 2019 additional expenditure was incurred compared to the previous year on the following items:

• Defibrillator	£1,640
• NHS tea party	£ 361
• Audit fees	£ 110
• Refreshments for litter pick	£ 80
• CBC uncontested election	£ 62
• Maintenance of pond	£ 215
• VAT	<u>£ 265</u>
Total:	£ 2,733

- Savings were made on the following items:
 - Grass cutting £ 140
 - Rubbish clearance £ 250
 - Repairs fences/gates £ 719
- (£1,109)
£ 1,624

Box 7

ANALYSIS OF HIGH BALANCES:

Reserve account	Balance at 1.4.18	Withdrawal	Receipts	Balance at 31.3.19
Unallocated	18,102.99		857.44	18,960.43
Election expenses	800			800
Maintenance of Corporate property	3,000			3,000
Recreation ground provision	21,923.90			21,923.90
Provision of office equipment	3,000			3,000
Petty cash	250			250
Total	47,076.89		857.44	47,934.33

The lease of the field used as a Recreation Ground will expire in 2021. A sum is being set aside in case it becomes necessary to purchase a new playing field.

Provision is being made to provide office equipment including a computer in the near future.