

Kingscote Parish Council Annual Accounts Summary (ver. 2)
and Explanation of Variances (page 1 of 2)

| 2022 - 2023 | Year end 31st March | 2023 - 2024 |
|--|---|-------------------|
| Receipts | | |
| £4,200.00 | Precept | £4,600.00 |
| 18.93 | Other (*1) | £889.11 |
| £177.98 | VAT reclaim | £0.00 |
| £0.00 | Defibrillator | £565.00 |
| £2,648.46 | Community Infrastructure Levy (CIL) | £0.00 |
| £7,045.37 | Total Receipts | £6,054.11 |
| Payments | | |
| £2,342.98 | Staffing Costs | £2,171.13 |
| £0.00 | Mileage | £39.60 |
| £88.30 | PATA Payroll | £52.00 |
| £35.00 | ICO | £35.00 |
| £71.19 | Subscriptions | £74.19 |
| £47.50 | Office, Admin & Training | £195.10 |
| £1,672.63 | Insurance (*2) | £0.00 |
| £105.00 | Audit fees | £189.00 |
| £145.00 | s137 payments | £0.00 |
| £558.33 | Repairs and maintenance (*3) | £240.10 |
| £273.40 | Website | £225.87 |
| £0.00 | Defibrillators (*4) | £165.00 |
| £0.00 | Other costs | £0.00 |
| £107.85 | VAT (need to reclaim both years) | £140.21 |
| £5,447.18 | Total Payments | £3,527.20 |
| Account Balance | | |
| £10,116.67 | Opening balance | £11,714.86 |
| £7,045.37 | (+) total income | £6,054.11 |
| -£5,447.16 | (-) expenditure | -£3,527.20 |
| £11,714.86 | Year-end balance | £14,241.77 |
| Earmarked Reserves Within Year- end Balance | | |
| £0.00 | General Reserve | £5,060.00 |
| £200.00 | Defibrillator | £1,500.00 |
| £2,400.00 | Repair & Maintenance | £2,817.00 |
| £0.00 | Elections | £1,000.00 |
| £870.00 | Transparency Code | £0.00 |
| £3,470.00 | Total Earmarked Reserves | £10,377.00 |
| Fund balance | | |
| £11,714.86 | Year-end Balance (*5) | £14,241.77 |
| £3,470.00 | (-) Earmarked reserves | -£10,377.00 |
| £8,244.86 | Working balance | £3,864.77 |
| Fixed Assets | | |
| £315,313.00 | Asset Register Total of Fixed Assets (*6) | £3,864.77 |

Kingscote Parish Council Annual Accounts Summary (page 2 of 2)

* **Explanations for significant variance**

- *1. 2023/24 included donation of £816.00 towards village hall walling
- *2. Cleared insurance payment of £1,184.37 delayed by Lloyds by Easter weekend
- *3. Telephone box refurbishment for £480.00 in 2022 / 2023
- *4. Replacement defibrillator pads for £165,00
- *5. If insurance payment had cleared, final balance would have been £13,057.40
- *6. Village Hall revalued for AGAR return purposes in accordance with the Joint Panel on Accountability and Governance - Practitioners Guide and in accordance with advice from the internal auditor.

Signed, RFO:



Date: 14/5/24

Signed, Chair:



Date: 14/5/24

Minute

Reference:

24.15

~~Date:~~