

STOGURSEY PARISH COUNCIL
SOMERSET
ANNUAL AUDIT RETURN

YEAR ENDED 31 MARCH 2016

BANK RECONCILIATION

	£
Balance per bank statement at 31 March 2016:	
Treasurer's Account (Current)	1241.00
Business Instant Access (Deposit)	11803.00
Business Instant Access (External Grants)	<u>17373.00</u>
Sub Total	30417.00
Outstanding Items	
Less unrepresented cheque no. 000 242 060173	75.00
Plus any petty cash held at 31.3.16	NIL
Plus uncleared payments into bank	NIL
Balance per cash book at 31 March 2016	30342.00

EXPLANATIONS FOR VARIANCES (Identify which figures need explanation)

BOX	2014/15	2015/16	VARIANCE	%	YES/NO
2	18272	20000	1728	9.46	N
3	100408	69816	-30592	-30.47	Y
4	5041	5320	279	5.53	N
5	Nil	Nil	Nil	Nil	N
6	136289	77765	-58524	-42.94	Y
9	128389	128389	0	0.00	N

EXPLANATION OF VARIANCES

BOX 3		£
Figure in 2015 Column		100408.00
Figure in 2016 Column		69816.00
Variance		30592.00
Reason		£
Reason1	VAT reclaim in 2015/16 was greater because of increased levels of VAT rated expenditure in the previous year	2023.00
Reason 2	The remaining variance is attributed to one-off external grant funding awarded in 2014/15 or earlier (hence nil/reduced receipts in 2015/16) or new grants awarded in 2015/16. Please see detail below:	
	a) Council tax support grant . This grant ceased after 2014/15	-1728.00
	b) S106 Development grant - tarmac access lane to Burgage Rd Play Area	2000.00
	c) Hinkley CIM grant - Burgage Rd Play Area grant for new play area	11429.00
	d) Hinkley CIM grant - Earplug scheme	2088.00
	e) Somerset County Council grant - Castle St Flood Scheme	-46320.00
	f) Somerset County Council grant - Shurton Bars link to Coleridge Way	-84.00
Unexplained		Nil
TOTAL		-30592.00
Unexplained amount is less than 15% of 2014/15 Figure (Yes/No)		Yes

EXPLANATION OF VARIANCES

BOX 6		£
Figure in 2015 Column		136289.00
Figure in 2016 Column		77765.00
Variance		58524.00
Reason		£
Reason1	Expenditure has reduced this year, reflecting a corresponding reduction in the total of VAT	-8659.00
Reason 2	Increased External Audit fees as a result of increased turnover	200.00
Reason 3	The remaining variance is attributed to external grant funding; either work/expenditure completed in 2014/15 (hence nil/reduced expenditure in 2015/16) or new work/expenditure items carried out in 2015/16.	
	a) Lottery grant - Stogursey Oral History Project	-6245.00
	b) Hinkley CIM grant - Burgage Rd Play Area	-13464.00
	c) S106 Development grant - tarmac access lane to Burgage Rd Play Area	3540.00
	d) Somerset County Council - Castle St Flood Scheme	-34716.00
	e) Somerset County Council - Circular link Shurton Bars/Coleridge Way	-2233.00
	f) Somerset County Council - Farringdon Hill vegetation clearance	-300.00
	g) Hinkley CIM grant - Earplug Scheme	2088.00
	h) Parish Council grant - Victory Hall Mower	-1000.00
	i) Parish Council grant - Victory Hall Youth Club	1784.00
	j) Parish Council grant - Stogursey Arts Festival	750.00
	k) Parish Council grant - Churchyard vegetation clearance	-250.00
Unexplained (Various small +/-variances on a few items)		-19.00
TOTAL		-58524.00
Unexplained amount is less than 15% of 2014/15 Figure (Yes/No)		Yes

SECTION 4 - EARMARKED AND RESTRICTED RESERVES

a)

EARMARKED RESERVES	
At 31.3.16	PURPOSE OF RESERVE
£5,000	25% total of precept for general reserves
£150	Replacement Lap top and Computing Equipment
£1,000	New flower boxes and refurbish metal grills around trees on The Gravel
£3,500	Water supply to The Pound
£2,150	Additional ground maintenance costs as a result of Hinkley Point C withdrawing 50% funding for lengths-man scheme. The parish council will need to fund some of these works
£11,800	TOTAL

b)

RESTRICTED RESERVES	
At 31.3.16	PURPOSE OF RESERVE
£1,623	Balance of Stogursey Oral History Project grant
£4,500	Balance of Castle Street Flood Scheme grant
£1,500	Multi Sports's Area (Year 3 - 2015/16)
£250	2019 Election Costs (Year 1 - 2015/16)
£1,500	Refurbish The Pound
£5,000	Ground Maintenance Equipment
£3,000	Youth Club
£17,373	TOTAL