

WATERPERRY WITH THOMLEY PARISH COUNCIL

ANALYTICAL REVIEW FOR INTERNAL/EXTERNAL AUDIT 2018/2019

*EXPLANATION OF VARIATIONS*

<b>Box</b>	<b>Description</b>	<b>2018</b>	<b>2019</b>	<b>Variance</b>
2	Precept Reasons: Increased as new Recreation Ground/Verge Mowing costs quote increased by £243. New £126 Defibrillator Subscription costs this year and paid from grant last year. New £150 PC Equipment Renewal Fund allocation this year. £30 for expected increase in Insurance Policy, as out of 3 years' deal. Admin Expenses increased by £60 to pay for new HP Ink Scheme and other expected costs. £400 of previous allocated money spent last year on Recreation Ground/Verge Maintenance and taken into account this year as budget reduced by £415 this year.	£2,600	£3,200	£600
3	Total Other Receipts Reasons: Grants received last year was £2854 for Defibrillator/Cabinet and for office PC Equipment. £1,163 received last year from VAT Return. £50 received last year from Marquee Hire, but none this year. Village News Income reduced by £320, but only as last year balance transferred from previous organisation running it to new parish council bank account. CIL Payment for £2,610 received this year, but none last year.	£6098	£4,362	(£1,736)
6	All Other Payments Reasons: Last year Defibrillator/Cabinet purchased for £2,253 and office PC Equipment for £767. Verge posts purchases were £300 more last year. Mowing costs were unexpectedly £167 less this year and Rec Ground/Verge Maintenance £267 less this year. Additionally, VAT was £650 less this year. OALC Subscription paid this year for last year as well as for this year totalling £228. Village News running costs increased by £393, but only because parish council ran it for 9 months last year and 12 months this year. £126 extra for Defibrillator Subscription, £11 extra for website renewal costs and £48 for other admin costs including £24 for ink scheme.	£8,441	£4,884	(£3,557)
7	Balances Carried Forward Reasons: Balance brought forward this year was £257 more than last year, Precept was £600 more this year, but Total Other Receipts was £1,736 less. All Other Payments was £3,557 less this year.	£3,534	£6,212	£2,678

***FIDELITY INSURANCE***

The level of Fidelity Insurance has stayed at £150,000 as at 1<sup>st</sup> November 2018 as the Insurance Policy has a standard Fidelity Guarantee (Employee Dishonesty) of this value.

***RESERVES***

After deducting allocated money, the parish council now has a reserve of around 74% of the 2019/20 precept, which is an acceptable amount as precept has increased by 3% for 2019/2020

***PARISH COUNCIL ACTS AS SOLE TRUSTEE***

The parish council acts as Sole Trustee for the Charity called “Village Hall” with Charity Registration Number 304386. Please note that this charity only has one asset, which is land that is used as a recreational ground with **no** Village Hall (removed many years ago) and has **no** monetary assets at all.

Signed

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RFO