

ANNUAL ACCOUNTS - WINSTON PARISH COUNCIL 2017/18

RECEIPTS AND PAYMENTS

RECEIPTS:

Precept	5000.00
VAT Reimbursement	1100.41
Bank Interest	1.37
Wayleave Administration	4.60
<u>TOTAL RECEIPTS</u>	<u>6106.38</u>

PAYMENTS:

Winston Village Hall Room Hire	111.00
Mr C A Stamp (Grass cutting)	2532.00
CDALC Annual Membership	76.56
Payroll Services	80.00
Dr T J Ayre (Clerk's Salary)	1956.81
Dr T J Ayre (Office expenses reimbursement)	69.92
HMRC (Tax)	9.60
Design 365 Solutions Ltd (Website)	477.79
Zurich Municipal (Insurance)	257.60
Meikles (Legal fees)	614.00
BDO (External Audit)	156.00
S Jones (Defibrillator Installation)	228.07
Mr K O'Callaghan (Handyman work)	326.22
CDALC (Training)	27.00
Mr M R Taylor (Plant Reimbursement)	39.00
DCC Pension Fund	249.28
Mr A Hindmarch (Rosebed maintenance)	95.00
<u>TOTAL PAYMENTS</u>	<u>7305.85</u>

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BALANCE SHEET

Balance b/f Current Account	2642.27
Reserve account	3950.77
Less unrepresented cheques	0.00
TOTAL as of 01/04/2017	6593.04

Receipts	
Precept	5000
Bank Interest	1.37
VAT Reimbursement	1100.41
Wayleave Administration	4.60
TOTAL RECEIPTS	6106.38

Payments	
Payments in 2017/18	7305.85
TOTAL PAYMENTS	7305.85

Balance carried forward **5393.57**

Reconciliation to Bank Statement 31/03/18

Current account	5409.33
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Reserve account	0.00
Less unrepresented cheques	15.76
Balance of bank accounts	<u>5393.57</u>

Note: Due to the closure of the local branch of the NatWest in Barnard Castle, and the poor rate of return, the decision was made in 2018 to transfer reserve account balance to the current account and to close the reserve account.

Winston Parish Council

Accounting Statements 2017/18 - Explanation of significant variances:

When comparing the accounts from 2017/18 with 2016/17 significant variances (i.e. 15% more or less) occur in three areas as follows:

	Year ending 31.3.17	Year ending 31.3.18
Total other receipts	£4869	£1106
All other payments	£9330	£5090
Balances c/f	£6593	£5393

The reasons for these significant variances are detailed below:

1. Total Other Receipts:

In 2016/17 the Parish Council applied for and was successfully awarded two grants by local County Councillors. The first grant was received on 15th July 2016 which was used to fund the restoration of a rare Victorian traffic sign within the Parish. This grant was for an amount of £2662.00. The second grant was received on 7th November 2016 which was used to fund the purchase and installation of a village defibrillator as well as the purchase of a bench seat to be installed on the village's circular walk. This grant was for an amount of £2107.00. Combined these two grants totalled £4869. In 2017/18 the Parish Council has not applied for, nor received, any grant funding. Its only sources of other income has been a VAT reclaim, bank interest and Wayleave fee which are on a par with other income received in financial years prior to 2016/17. This is the reason for the significant variance in the Council's total other receipts when comparing 2017/18 with 2016/17.

2. All Other Payments:

As detailed in 1 above, in 2016/17 the Parish Council applied for and successfully obtained two grants from local County Councillors. These grants were to restore a rare Victorian traffic sign within the Parish, to purchase and install a village defibrillator and to purchase and install a bench seat on the village's circular walk. The grant funding did not cover the costs of these projects in entirety and the Council used money from its reserves to supplement the grant funding. The cost of the two projects outlined above were as follows:

- Restoration of traffic sign – total cost £3194.98 (compared to £2662 grant received. Please note: the Parish Council in early 2017/18 reclaimed from HMRC VAT of £532.50);
- Purchase and installation of defibrillator plus purchase and installation of bench seat – total cost £2877.38 (compared to £2107 grant received. Please note: the Parish Council in early 2017/18 reclaimed from HMRC VAT of £463.80).

In 2017/18 the Parish Council has not undertaken any such refurbishment projects. The combined costs of the traffic sign restoration project, the defibrillator and bench seat projects in 2016/17 are the reason for the significant variance in all other payments when compared to the financial year 2017/18.

3. Balances c/f:

The reasons given in 1 and 2 above combined explain the reason for the significant variance in balances c/f when comparing 2017/18 with 2016/17.

Councillor Michael Taylor

Chair of the Parish Council

Dr Jane Ayre

Parish Clerk

12th April 2018