

Swinbrook & Widford Parish Council: Summarised Accounts & Variance Analysis for year ending 31 March 2019

SUMMARY ACCOUNTS (£)

Year ending
31-Mar-19 31-Mar-18

Balance b/f	8,548	5,997	Change £	Change %	Note
Precept	1,600	1,600	-	0.0%	1
Other income	-	1,977	(1,977)	-100.0%	2
Staff costs	-	-	-		3
Other costs	2,452	1,026	1,425	138.9%	4
Balance c/f	7,696	8,548			5
Fixed assets	6,950	8,622	(1,672)	-19.4%	6

VARIANCE ANALYSIS

1. The precept remained unchanged - at £1600 - from 2017/18 to 2018/19
2. Other income of £1977 in 2017/18 represented a one off grant in order to enable the Parish Council to meet the new Transparency requirements (disclosure, website etc). There was no such income in 2018/2019.
3. No staff costs were incurred in either 2017/18 or 2018/19
4. Other costs cover a range of items and increased by £1425 overall. Expense captions contributing to material (>£100) variances year on year, which account for £1314 of that net increase, are as follows:

	Year ending 31-Mar-19	31-Mar-18	Comment
OALC subscription	135		- Payment for 2017/18 met out of prior year. Situation normalised in 2018/2019 with the expenditure being met & recorded in the correct period.
Website - ongoing	241		- Website became operational in 2018/19
Speeding application fee	-	600	Initial cost billed by OCC in 2017/18; no further costs billed in 2018/19
Widford signage	550		- One off cost incurred & billed in 2018/19
Land registration advice & fees	390	138	2017/18 cost represented the cost of advice preparatory to registering land at Stock's Hill & the Village Green; the 2018/19 cost reflects the legal costs associated with the registration process
Website - development	540		- One off website development costs billed in 2018/19
Event for outgoing councillors	196		- One off cost met in 2018/19 to mark the departure of longstanding Council members
Total	2,052	738	
Increase	1,314		

5. In general reserves are expected to be between one and two times the annual precept. Reserves at end March 2019 exceed this level due to (i) £600 ringfenced funds arising from the Jubilee celebrations, (ii) c. £650 expenditure iro the Transparency grant which has yet to be incurred and (iii) c. £2900 expenses for services which have been provided but have not yet been billed (and may not be). After adjusting for these items, the year end reserves would stand at around £4400, more in line with expected levels, but still in excess due to OCC meeting the majority of the signage costs.

6. Fixed assets have been restated following a review of the asset register and associated valuations. The major contributor to the drop in asset value year on year is the exclusion of a notice board, previously held at £1000, which is not in fact an asset of the Parish Council.