

Sibford Gower Parish Council

Annual Accounts for Year Ending: 31st March 2019

INCOME & EXPENDITURE ACCOUNT

	2017/18	2018/19	Variance	Remarks
INCOME				
Cherwell District Council	7,692.49	6,592.49	(1,100.00)	Precept reduced from £7,500 to £6,400
HMRC	418.27	958.03	539.76	VAT reclaimed 1 year in arrears
Bank	139.60	12.42	(127.18)	Exceptional item (error compensation) in 2017/18
Shared Funding	1,933.00	2,211.67	278.67	Shared Funding claim process improved
Restricted Funds	-	440.54	440.54	Town Estate Charity 50% grant for Notice Board
	10,183.36	10,215.15	31.79	
EXPENDITURE				
Administration & Finance	2,659.95	3,825.76	1,165.81	Clerk salary increased to NALC rate; Training added
Subscriptions	170.06	173.97	3.91	
Assets & Liabilities	5,468.10	4,879.26	(588.84)	Groundworks contract control improved
Section 137	450.00	325.00	(125.00)	Discretionary spend reduced
Grants & Donations	675.00	500.00	(175.00)	Discretionary spend reduced
Development & Investment	-	616.77	616.77	Notice Board renewed as unfit for purpose
Restricted Funds	1,000.00	440.54	(559.46)	Notice Board 50% funded by Town Estate Charity grant
	10,423.11	10,761.30	338.19	
SURPLUS / (DEFICIT)	(239.75)	(546.15)	(306.40)	

BALANCE SHEET

OPENING Balance	12,836.31	12,596.56		
plus Income	10,183.36	10,215.15	31.79	
less Expenditure	(10,423.11)	(10,761.30)	(338.19)	
CLOSING Balance	12,596.56	12,050.41	(546.15)	
... at Bank of Ireland	12,596.56	109.62		Old Bank of Ireland account to be closed in May 2019
... at Lloyds Bank	-	11,940.79		New Lloyds Bank account opened on 10 Jan 2019
BALANCE SHEET (YEAR END)				
General Funds	9,940.59	9,394.44	(546.15)	General Fund Balance = 87% of Turnover = 10.5 month Reserve
Restricted Funds	2,655.97	2,655.97	-	Restricted Funds comprise the residue of Miriam Tebbs bequest
	12,596.56	12,050.41	(546.15)	

BANK RECONCILIATION

Bank Statements balance at 31st March				
... at Bank of Ireland	12,849.76	109.62		
... at Lloyds Bank	-	11,611.24		
	12,849.76	11,720.86		
Adjustments				
plus Pending receipts	-	440.54		Pending Grant from Town Estate Charity for 50% of Notice Board
less Pending payments	(253.20)	(110.99)		Pending Payment to Lexis Nexis for Local Council Manual
	12,596.56	12,050.41		

SIGN OFF

Name (Role)	Signature	Date
1 Cllr David Allen (Finance Lead)		
2 Vanessa Mulley (RFO)		
3 David Watson (Internal Auditor)		
4 Cllr Hugh Pidgeon (Chair)		