

Bank reconciliation

This reconciliation must include **all** bank and building society accounts and other short-term investments*. It **must** agree to Box 8 in the column headed "Year ending 31 March 2020" in Section 2 of the Annual Return. It will also agree to Box 7 where the accounts are prepared on a receipts and payments (cash) basis.

Parish Council Name Wigginton and Hopwas Parish Council

Financial year ending 31 March 2020

Prepared by: Kate Shtrezi – Parish Clerk (Name and Position) Date 01/05/2020

Balance per bank statements as at 31 March 2020:		
Current account	£	£
	875.40	
Instant Access account	34339.20	
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		<hr/>
Net balances as at 31 March 2020		<u>35214.60</u>

The net balances reconcile to the Cash Book (receipts and payments account) for the year, as follows:

CASH BOOK

Opening Balance 1 April 2020	30136.60
Add: Receipts in the year	21548.01
Less: Payments in the year	16470.01
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Closing balance per cash book [receipts and payments book] as at 31 March 2020 (must equal net balances above)	<u>35214.60</u>

Explanation of significant variances in the accounting statements - Section 2

Parish Council name: Wigginton and Hopwas Parish Council

Please explain any variances of more than 15% between the totals for individual boxes in Section 2. We do not require explanations for variances of less than £200; however, in some cases there may be 'compensating' variances which leave the overall total for a box relatively unchanged – e.g. where there was a major one-off project in one year (e.g. contribution to village hall extension of £30,000), but a totally different expense of a similar size in the next (e.g. purchase of playground equipment of £28,000). In such cases, it would be helpful to provide an explanation of movements within each box. **We also ask you to explain any change where there is a movement to or from zero.** Please either use the proforma below, or complete a separate schedule if more space is required.

Section 2	2018/19 £	2019/20 £	Variance (+/-) £	Detailed explanation of variance (for each reason noted please include monetary values (to nearest £10))
Box 2 <i>Precept</i>	19,000	20,000	1,000 (5%)	
Box 3 <i>Other income</i>	2,867	1,548	-1,319 (-46%)	2018/19 VAT refunds £2750 in 2019/20 £1390 VAT refunds accounting for £1360 difference. Higher VAT refund in 2018/19 due to purchasing Speed Indicator Device where VAT was £2150.
Box 4 <i>Staff costs</i>	6,161	6,417	256 (4%)	
Box 5 <i>Loan interest/ capital</i>	0	0	0	
Box 6 <i>Other payments</i>	9,889	10,053	164 (2%)	
Box 7 <i>Balances carried forward</i>	30,136	35,215	5,079 (17%)	£19,500 previously earmarked 2018 / 2019 October 2019 Noticeboard purchase for Memorial Drive approved however in November 2019 the project was pushed back until ownership of land is completed so this money is earmarked for spending in 2020/21 the cost for the project including installation would be at least £1500. £5079-£1500=£3579 (12%)
Box 9 <i>Fixed assets & long term assets</i>	71,017	71,551	534 (1%)	Basketball Hoop & Base £152 Laptop & Printer £382
Box 10 <i>Total borrowing</i>	0	0	0	