

Stoke by Nayland Parish Council – explanations of variances and restatements provided for annual return 2016-17

Restatements

The 2015-16 accounts have been restated because an error came to light when completing the 2016/17 annual return. The 2015-16 accounts had not been prepared correctly as receipt and payment accounts. The accounts spreadsheets for 15/16 (under a previous clerk) were prepared as if changing from receipts and payments to income and expenditure accounting, but the outcome was a hybrid of the two systems. This meant the accounts included all payments made in the year plus cheques issued after the year end for invoices received during the year.

We confirm that the figures submitted in this annual return are from correctly prepared receipt and payment accounts for both years.

In addition we have restated the value of fixed assets (Box 9). This is because:

1. The figure provided for the 2015-16 annual return did not take account of new assets acquired during the year.
2. A subsequent review of the asset register showed further assets should have been included on it.

Explanation of significant variances

Box	2016-17 (£)	2015-16 (£)	Diff (£)	Diff (%) Plus or minus	Explain (If (3) >£100 & (4) > 10%) (Y or N)	Explanation (Ensure each explanation is quantified)	Amount
3	2722	9961	-7239	-73%	Y	<p>The principal reasons for the variance were:</p> <p>Payments received in 2015-16 but not 16-17</p> <p>One-off Heritage Lottery Fund grant for VAS equipment £7598</p> <p>One-off contributions from interested parties towards purchase of recreation ground parking signs/cones £467</p> <p>A prize for the Village of the Year £200</p> <p>Our grant from Babergh District Council was twice as high in 2015-16 compared to 2016-17 – difference shown £274</p> <p>Transparency grant payment in 2015-16 (application made for 2016-17 – awaiting funds) £591</p> <p>Payments received in 2016-17 but not 2015-16</p> <p>VAT reclaim payment was higher by the amount shown £1574</p> <p>AONB grant £300</p>	

4	3698	2876	822	+29%	Y	<p>The principal reasons for the variance were:</p> <ol style="list-style-type: none"> 1. A new clerk was appointed at the end of 2015-16 on a higher wage/more hours 2. The amount of salary paid after the previous year end was greater in 2016-17 than 2015-16 	<p>£698</p> <p>£166</p>
6	17612	10247	7365	+72%	Y	<p>The principal reasons for the variance were</p> <p>In 2016-17</p> <p>Purchase of VAS equipment</p> <p>Street lighting maintenance payments (none 15-16 – that year’s service was paid for in 16-17)</p> <p>Three-yearly church clock maintenance contract payment</p> <p>Litter bin emptying payments (none 15-16 – that year’s service was paid for in 16-17)</p> <p>Purchase of new laptop</p> <p>In 2015-16</p> <p>Speed equipment</p> <p>One off repairs to village lock up</p> <p>Higher general maintenance costs – principally repairs to posts on green space and tree removal – difference shown</p> <p>Car parking equipment for the recreation ground</p> <p>One-off grant to recreation ground</p>	<p>£6600</p> <p>£3599</p> <p>£526</p> <p>£940</p> <p>£390</p> <p>£1477</p> <p>£1316</p> <p>£734</p> <p>£748</p> <p>£500</p>