

LACKFORD PARISH COUNCIL
Financial Report 2020 - 2021

Parish Councillors as of 31st March 2021

Stan Green (Chairman)
 Harry Lidster (Vice-Chairman)
 Steve Jones
 Naomi Palmer
 Andrew Ramsey
 John Coldwell
 Roland van Wijk

Details of Public Land and Building Assets

The Council is not responsible for any public land or building assets.

Statement of receipts and payments as of 31st March 2021

		Receipts	Payments
Opening Balance 1st April 2020	£11,976.30		
Bank interest		£47.21	
Locality grant Suffolk County Council		£1,984.38	
Locality grant West Suffolk Council			
Other receipts		£461.21	
Precept		£5,100.00	
VAT refund			
Staff costs as per confidential cashbook			
Election costs			
Other grants			
Internal audit fees			£70.00
Subscriptions			£319.99
Insurance			£330.00
GDPR			£35.00
Phone costs			
Expenses			£79.44
Churchyard maintenance			£280.00
Training - clerk and councillors			
Website			£50.00
Stationery			£6.18
Other payments			
RFO fees			£223.47
Broadband costs			£155.00
Office rent			£114.00
Village Services			£400.00
Grass cutting			£110.72
Community room hire for meetings			£230.00
Vehicle Activated Sign			£1,658.54
Payroll services			£60.00
Publications and subscriptions			
Footpath licences			£5.00
S137 payments			

VAT	£450.48
£7,592.80	£7,176.75
Closing Balance as of 31st March 2021	£12,392.35

Year-end bank reconciliation

Cash in Hand 01/04/2020	£11,976.30
ADD	
Receipts 01/04/2020 - 31/03/2021	£7,592.80
SUBTRACT	
Payments 01/04/2020 - 31/03/2021	£7,176.75
Cash in Hand 31/03/2021 (as per cashbook)	£12,392.35
Cash in hand as per bank statements	
Monmouthshire Reserve Account	08/04/2021 £10,538.92
Barclays current account	08/04/2021 £1,853.43
	£12,392.35
Less unrepresented payments	£0.00
Plus unrepresented receipts	£0.00
Adjusted Bank Balance	£12,392.35

Explanation of differences over 15%

	Last Year	31/03/2021	Variance	Variance	Explanation Required?	Notes
Description	£	£	£	%		
Balances B/F	13,130	11,976				Do not agree - see explanation below.
Annual precept	7,650	5,100	-2,550	33%	Yes	Lackford Parish Council increased the precept in 2019/20 to cover the potential costs of a contested election following notification from West Suffolk Council that parish councils would be expected to meet future election costs.
Total other receipts	44	2,493	2,449	5,566%	Yes	2020-21- Suffolk County Council locality funding for VAS £1,984, sale of PC laptop £300, HMRC refund of PAYE overpayment £112, refund of salary overpayment £49.01
Staff Costs	187	2599	2,412	1,290%	Yes	In 2019/20 clerk and RFO services were contracted out. In 2020/21 Lackford Parish Council employed a clerk and RFO.
Loan interest/capital repayments	0	0	0	0%	No	

Total other payments	8,872	4,578	-4,294	48%	Yes	2019/20 - Purchase of a laptop for clerk £688.09, floodlight for church car park £962.64, RFO and admin services £4,729
Balances carried forward	11,765	12,392			Yes	There was a budget surplus in 2020/21 due to the receipts listed above which were not included in the budget figures
Total Cash and Short-Term Investments	11,976	12,392				
Total Fixed Assets and Long-Term Investments	20,788	22,399	1,611	8%	No	
Total Borrowings	0	0	0	0%	No	

Explanation of the difference between the balance carried forward in 2020/21 and the year-end balance in 2019/20

The 2019/20 accounts were prepared on an Income and Expenditure basis with VAT accounted for separately and the VAT due recorded as a liability of £288 which is the difference between the figure in box 7 and box 8.

The 2020/21 accounts have been prepared on a receipts and payments basis, with VAT recorded as payments and any VAT reclaim included as a receipt, following a change of clerk in December 2020.

The balance B/F is based on the balances in Lackford Parish Council's bank accounts as of 01/04/20:

Barclays current account	£1,484.59
Monmouthshire Building Society	£10,491.71
Total	£11,976.30