

Smaller authorities audit guidance

Bank reconciliation - Ashurst Wood Village Council

31 March 2019

| | | £ | £ |
|-------------------------------|---------------|----------|-------------------------|
| | | | 6,464.44 |
| | | | 400.00 |
| | | | 40,764.45 |
| Balance per bank statement at | 31 March 2019 | | 47,628.89 |
| Add: outstanding receipts | | | |
| | | 625.70 | |
| | | | |
| | | | 625.70 |
| Less: outstanding payments | | | |
| | | 1,188.71 | |
| | | | |
| | | | 1,188.71 |
| Balance per cashbook at | 31 March 2019 | | <u>47,065.88</u> |

Outstanding receipts

This should include any amounts received which have been recorded in the cashbook as being received in the period to 31st March 2019 but which appear on the bank statement after 31 March 2019

Outstanding payments

This should include any amounts paid which have been recorded in the cashbook as being paid in the period to 31 March 2019 but which appear on the bank statement after 31 March 2019

Explanation of variances

Accounting year 2018-19

Ashurst Wood Village Council

Variances explanations of any variance greater than 15% unless the variance is less than £500.

So, take the 2018 figure and divide it by the 2017 figure. If the answer is more than 1.15 or less than 0.85, then you should provide an explanation, unless it is under £500.

The explanation should provide enough information to understand the cause of the variance.

Variances explained

| Annual Return section | 2017/18 | 2018/19 | Variance | Variance % | Detailed explanation |
|------------------------------|---|--------------|-------------|------------|--|
| 2 | £ 64,575.00 | £ 67,000.00 | £ 2,425.00 | 4% | |
| 3 | £ 14,069.00 | £ 26,686.00 | £ 12,617.00 | 90% | 208/19 received grant & donations: £2,290 from War Memorials Trust; £10k donation AWWillage Centre re car park resurfacing |
| 4 | £ 36,821.00 | £ 37,674.00 | £ 853.00 | 2% | |
| 5 | £ 12,065.00 | £ 12,065.00 | £ - | 0% | |
| 6 | £ 23,596.00 | £ 49,779.00 | £ 26,183.00 | 111% | Expenditure for 2018/19 included: Car park resurfacing £18k; replacement office heating ££3,664; War Memorial renovations £3,278; Ashstock was a larger event with higher outgoings (balance by income |
| 9 | £ 418,922.00 | £ 421,344.00 | £ 2,422.00 | 1% | |
| 10 | £ 151,083.00 | £ 144,015.00 | -£ 7,068.00 | -5% | |
| Explanation of high reserves | Box 7 is more than twice Box 2 because... | | | N/A | |

Reconciliation Difference between box 7 & 8

Also see attached a/cs report Reseves Reconciliation

| | | |
|-------------|---------------------|----------------|
| Totals: | Box 7 | 47,401 |
| | Box 8 | 47,066 |
| | Difference | - <u>335</u> |
| Debtors = | VAT | 335.03 |
| | Prepayment | <u>335.03</u> |
| Creditors = | Receipts in advance | <u>0.00</u> |
| | Difference | <u>-335.03</u> |

Ashurst Wood Village Council

Supporting Reserves Reconciliation for ANNUAL RETURN 31 March 2019

Explains the difference between boxes 7 & 8 on the Annual Return

| <u>Code</u> | <u>Description</u> | <u>Last Year £</u> | <u>This Year £</u> |
|-------------|--|--------------------|--------------------|
| | Total Reserves | 53,232.09 | 47,400.91 |
| 105 | VAT Control A/c | 621.09 | 335.03 |
| 110 | Prepayments | 134.00 | 0.00 |
| | Less Total Debtors | 755.09 | 335.03 |
| 560 | Receipts in advance | 895.91 | 0.00 |
| | Plus Total Creditors | 895.91 | 0.00 |
| | Equals Total Cash and Bank Accounts | 53,372.91 | 47,065.88 |
| 200 | Current Bank A/c | 2,525.28 | 5,901.43 |
| 202 | Prepaid debit cards (x2 cards) | 400.00 | 400.00 |
| 203 | Public Sector Deposit Fund | 50,447.63 | 40,764.45 |
| | Total Cash and Bank Accounts | 53,372.91 | 47,065.88 |