

TOLLESHUNT KNIGHTS PARISH COUNCIL

Audit of accounts for the year ended 31.3.2024

Explanation of variances

Variances of more than 15% between totals for individual boxes (except for variances of less than £200).

Section 2	2022/2023 £	2023/2024 £	Variance £	Variance %	Detailed 4,216explanation of variances
Box 2 Precept	10,000	10,800	800	8	No explanation Required
Box 3 Total other receipts	4,216	1,826	-2,390	-56.68	See below
Box 4 Staff costs	3,421	3,693	272	7.95	No explanation required
Box 5 Loan interest/capital repayments	N/A	N/A	N/A	N/A	N/A
Box 6 All other payments	10,482	9,386	-1,096	-10.45	No explanation required
Box 9 Total fixed assets and long term investments and assets	58,341	58,341	0	0	No explanation required
Box 10 Total borrowings	N/A	N/A	N/A	N/A	N/A

Explanation for high reserves

The Parish Council has set aside a reserve of £2,000 for routine tree works in the playing field and woodland.

It is also awaiting a decision on a long term insurance claim against the Parish Council for subsidence of the adjoining Village Hall, which is not in the Parish Council's ownership. A number of oak trees owned by the Parish Council are implicated in the subsidence and will either have to be felled or a root barrier installed. The Council has therefore set aside funds for this work. It is very much hoped that the claim will be settled in the current financial year.

Box 3 – Total other receipts

Item	£	Explanation
IT equipment/toner	16.04	Toner cists shared with another Parish Council (same clerk)
VAT refunds	-1,138.03	Claims made as follows: Period Mar-Sept 22 - £1,034.63 Period Mar-Aug 23 - £586.84 Period Sept 23-Feb 24 - £410.03 The above reflects the spending of the Council on items which contain VAT
Pitch fees	-80	Bad weather curtailed the Football Club's use of the field 23/24
Playing field hire (not pitch fees)	-670	The dog training club did not use the field 23/24
Bench – donation from TKVHMC	-387.50	New bench installed 22/23 and costs shared with VHMC
Miscellaneous	-130.06	22/23 – includes shared training costs and cheques not cashed and therefore reissued
Total	-2389.55	