

Bank reconciliation for ODSTOCK PC

Financial year ending 31 March 2020

Prepared by Richard Parsons [clerk/RFO of Odstock PC]

Date: 11 May 2020

Balance per bank statements as at 31 March 2020:		£	£
Business Call account		8,500.00	
Money Market Account		12,141.36	
Current account		53.56	
		<hr/>	20,694.92
Add: uncleared funds at 31 March 2020			
HM Customs & Excise VAT reclaim		1,152.91	
		<hr/>	1,152.91
Net balances as at 31 March 2020			<hr/> 21,847.83

The net balances reconcile to the Receipts and Payments account for the year, as follows:

RECEIPTS AND PAYMENTS

Opening Balance 1 April 2019		17,937.91
Add: Receipts in the year		13,798.41
Less: Payments in the year		<hr/> (9,888.49)
Closing balance of Receipts and Payments account as at 31 March 2020		<hr/> 21,847.83

Reconciliation between Box 7 and Box 8 in Section 1 of the 2019-20 Annual Return

Total of Box 7: Balances carried forward		£	£
Deduct: HM Customs & Excise (recoverable VAT)		(100.00)	21,947.83
Deduct: Payments in advance			
	Total Deductions (Debtors)	<hr/>	(100.00)
Add: Creditors		0.00	
	Total Additions (Creditors)	<hr/>	
Add: Receipts in advance		0.00	
Total of Box 8: Total cash and investments			<hr/> 21,847.83

Explanation of variances for Odstock Parish Council - 2019-20 Annual Return

Section 1 (Box)	2018-19	2019-20	Variation	Detail
Precept (2)	12060	12060	0	
Other Receipts (3)	182	585	+403 (+221.43%)	Donations (£150), Football Fees (£300) Bank Interest (£135.50p).
Staff Costs (4)	2760	2814	+54 (+1.96%)	
Other Payments (6)	5726	6433	+707 (+12.35%)	Grant aided IT & Web (£500), Rents (£411), Grass Cutting grant (£600), Gate Post (£210)
Fixed Assets (9)	117895	96414	-21481 (-18.22%)	Play Area closure due to wood rot.

Details of Earmarked or Restricted Reserves held by OPC as at 31 March 2020

Amount Held at 31 March 2020	Purpose of reserve
£4,000	Capital Fund Reserve
£13,257	Council Funds earmarked for maintenance and unspent grants
£4,691	General Council Funds Balance