

# Report No.6

## Final Balances and Summary of Accounts

This Final Report shows the balances and totals for the year with both Parish Council Bank Accounts

### 1: Current T1 Account - \*\*\*\*666

a	Bank Balance as of 1st April 2023 (as verified by Bank Statement ) =	£14,607.29
b	Total Spent (Debit) in 2023-24 =	£28,943.88
c	Total received (Credit) in 2023-24 =	£43,453.50
d	Bank Balance as of 31st March 2024 =	£29,116.91
e	Uncashed Cheques as of 31st March 2023 =	£0.00

### 2: Instant Access Account (Reserve) - \*\*\*\*301

f	Bank Balance as of 1st April 2023 (as verified by Bank Statement) =	£13,428.35
g	Total Spent in 2023-24	£0.00
h	Total Received (Credit) in 2023-24 =	£355.44 Total Interest Received
i	Bank Balance as of 31st March 2024 (as verified by Bank Statement )	£13,783.79

### 3: Summary

Total finances as of 1st April 2024 (Current & Reserve Accounts) = £42,900.70 This is the bank balance of both accounts at the end of the financial year minus the unpaid cheques

### 4: Explanation of Variances from last year / large spending

a	The Parish Council paid £1,400 in grants to local groups (detailed in Report No.2) under the Edward Atkinson fund which is managed by the Parish Council - the total funds for the Atkinson fund is held within the reserve account and the amount paid out in 2023/24 needs transferring to the T1 Account
b	There is a considerable variance in the credit balance at the end of the financial year due to the parish Council successfully applying for a Lottery Fund grant of £19,999 which was received in March 24 - this is specifically for the purposes of creating a new skateboard park and must be used within one year of the application
c	There is a considerable overspend outside of budget, totalling £3,004.64 - the biggest spend was for two new flagpoles for the village - the proposal is that funds will be transferred from the reserve to fund this type of spend

d  
e  
a  
b  
c  
f