

Milton Parish Council
Accounts
For the year ended 31 March 2008

Section 1 – THE STATEMENT OF ACCOUNTS

SIGNIFICANT VARIATIONS

- Item 2 Annual Precept**
Increased from **£84,000** to **£101,000** in anticipation of increased costs.
- Item 3 Total other receipts – reduced from £140,038 to £34,857**
In 2007 **£96,625** grants towards new youth building received.
- Item 4 Staff Costs - increased from £25,218 to £30,175**
Youth club has re-formed resulting in additional costs for youth leaders.
- Item 6 Total other payments – reduced from £195,326 to £76,655**
Youth building total costs £126,140. Apart from retention fees this was paid for in 2007. There was no major expenditure in 2008.
- Item 7 Balances carried forward – increased from £139,037 to £168,064**
Income **£29,027** more than expenditure. Council’s Policy is to build up reserves for a grant towards Milton Community Centre improvements and new sports facilities.
- Item 8 Total cash & investments**
The figures in item 8 differ from those in item 7 because the accounts are operated on an “income and expenditure” basis not a cash basis.
- Item 9 Fixed Assets**
Note that the recorded current book value is ‘Nil’. Assets shown are at replacement costs. The youth building was handed over to MCC during the year. A list of fixed assets is shown on our Supporting Statement.

Jim Daniels, RFO
19 May 08
Amended 8 June 08 and 9 September 08