

Canvey Island Town Council - Essex

Explanation of significant variations on the Annual Return for the year to 31 March 2024

Box 3 – Total other receipts

Variation decreased by £27,189.

Variance of 56.93%

	2022/23	2023/24
Allotment Income	4,228	3,879
Donations/Sponsorship	6,172	1,052
Christmas Donations/Sponsorship	7,020	2,790
Grants Received	29,252	9,445
Interest Received	1,084	3,401
Misc Income	90	0

Total cash & investments	47,756	20,567
	
		£27,189

The Council was fortunate last year to have been successful with many grant applications, however, not so successful in 2023/24. It has still managed to secure funding from the ECC Locality Fund, MOD and continued funding from the Forestry Commission for a 3-year maintenance programme of tree's planted last year. Donations and sponsorship from events have also decreased. The most significant decrease is related to the Lottery Fund grant of £20,000 which was obtained last year for working with a community group to develop a community space with a community building.

Box 6 – All other payments

Variation increased by £36,119.

Variance of 23.66%

	2022/23	2023/24
General Payments	147,888	150,309
Elections Expenses	0	23,211
Gunny Project	4,756	15,244

Total All other payments	152,644	188,764
	
		£36,119

The majority of payments have increased this year simply due to the cost-of-living increases, however, the most significant increases relate to the 2023 Election Costs of £23,211 and the project expenditure for the Gunny Community project.

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Explanation of difference between box 7 and 8

Variation of £13,742

Balance – Box 7		<u>£248,500</u>
Debtors:	£4,725	
VAT Due:	£3,616	
Prepayments:	£386	
	£399	
	£1,091	
	£90	
	£2,500	
	£100	
	£77	
	£320	
	£45	
	£629	
	£198	
	£500	
	£37	
	£14	
	£263	
	
	£6,649	
	Total Deductions:	£14,990
Creditors:	£506	
	£500	
	£307	
	£1,935	
	£717	
	£23	
	£20	
	£1,007	
	£32	
	£120	
	£300	
	£1,725	

£500
£150
£1,980
£1,770
£250
£12,983
£20
£1
.....
£24,846

Receipts: £3,886

Total Additions: £28,732

Balance – Box 8

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£262,242