

Welshampton and Lyneal Parish Council

Explanation of significant variances in the accounting statements – Section 2 of the Annual Return for the financial year ended 31 March 2017.

Variances of more than 15% and more than £200 between totals are explained.

Earmarked reserves (Box 7) are also explained.

Re-statements: Boxes 6, 7 and 8 2015/16 and Box 1 2016/17

A cheque payment for £175.00 had been omitted from the 2015/16 cashbook and therefore it has been necessary to re-state 'other payments' and the end of year balance for 31 March 2016. The revised other payments is £7, 237 the year end balance is £14,431.

Section 1	2015/16 £	2016/17 £	Variances (+/-) £	Detailed explanation of variances
Box 2 <i>Precept</i>	16,000	15,675	325	
Box 3 Other income	751	317	434	Decrease of VAT reclaimed £353. Decrease of other income £80. (2015/16 included payments by other Councils for use of equipment.)
Box 4 Staff costs	4517	5077	560	
Box 5 Loan interest/capital	NIL	NIL	-	
Box 6 Other payments	7237	8475	1,238	Increased costs: Contributions to churchyard maintenance £700 Grant to Parish Hall £1,000 Increase of street light maintenance £750 Increase of ground and sports court maintenance £300 Reduction in costs: Newsletter £1,450 (2015/16 included purchase of envelopes)
Box 7 Balances carried forward	14,431	16,872	2,441	Earmarked Reserves: Elections £1,000 Street Lights £1,575 Sports Court £414 P3/Walking leaflets £200 Clerk's Salary £1,207 Stocks Lane Car Park £900 Traffic Calming Measures £5,000
Box 9 Fixed assets & long term assets	57,711	57,711	-	
Box 10 Total borrowing	NIL	NIL	-	