

Wem Rural Parish Council

Explanation of significant variances in the accounting statements – Section 1 of the Annual Return for the financial year ended 31 March 2015.

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

Earmarked reserves (Box7) are also explained.

Section 1	2013/14 £	2014/15 £	Variances (+/-) £	Detailed explanation of variances
Box 2 Precept	15,125	17,800	2,675	To cover increase of Clerk's duties £1,100, newsletter costs £500, training £260 and contingency reserves £700.
Box 3 Other income	2,463	1,742	721	2014 received £470 for Community Plan actions, and additional £370 for Jubilee Fund. 2015 £120 extra income from interest and Council Tax Support Grant
Box 4 Staff costs	7,419	10,393	2,974	Increase of duties due to additional projects and administration work.
Box 5 Loan interest/capital	NIL	NIL	-	
Box 6 Other payments	8,039	10,223	2,184	Payment of Vehicle Activated Sign (VAS) £1,650, election costs £300, increase of communication costs (newsletter, website and notice boards) £1,530. Reduction of administration costs £600, reduction of costs associated with Diamond Jubilee projects £700
Box 7 Balances carried forward	9,498	8,424	1,074	Earmarked reserves: Administration costs £600 Website £215 VAS £550 Training £105 Community Plan Actions £1,430 Diamond Jubilee Fund £1,080
Box 9 Fixed assets & long term assets	1,305	1,305	-	
Box 10 Total borrowing	NIL	NIL	-	

April 2015