

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 2016.

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

Earmarked reserves (Box7) are also explained.

Section 1	2014/15 £	2015/16 £	Variances (+/-) £	Detailed explanation of variances
Box 2 <i>Precept</i>	17,800	21,000	3,200	To cover potential solicitors fees £750 and increase contingency reserves for Clerk's salary £2,450
Box 3 Other income	1,742	73,691	71,949	Grants received from Shropshire Council £72,100.
Box 4 Staff costs	10,393	7,929	2,464	Additional administration tasks (FOI requests) did not materialise.
Box 5 Loan interest/capital	NIL	NIL	-	
Box 6 Other payments	10,223	16,450	6,227	Bus Shelter (from grant) purchased £2,580 Grants paid totalling £4,800 Noticeboards purchased £390 Additional VAT paid £800 Reduction of 2014/15 costs VAS £1,650 and Communications £850
Box 7 Balances carried forward	8,424	78,735	70,311	Earmarked reserves: Community-Led Housing Grant £64,200 Community Plan Actions £1,430 Vehicle Activated Signs £1,100 Diamond Jubilee Fund £1,080 Legal Fees £750 Website £550 Election Fees £500 Bus Shelter VAT to repay to Shropshire Council £516 Neighbourhood Fund £90
Box 9 Fixed assets & long term assets	1,305	4,273	2,968	Bus Shelter £2,580 Noticeboards £390
Box 10 Total borrowing	NIL	NIL	-	

April 2016