

Wem Rural 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 (Box7) are also explained.

Section 1	2015/16 £	2016/17 £	Variances (+/-) £	Detailed explanation of variances
Box 2 Precept	21,000	22,700	1,700	
Box 3 Other income	73,691	994	72,697	2015/16 received grant of £72,100 2016/17 Additional Neighbourhood Funds £400 Reduction of VAT Refund 1,000
Box 4 Staff costs	7,929	7,625	304	
Box 5 Loan interest/capital	NIL	NIL	-	
Box 6 Other payments	16,450	20,171	3,721	Additional expenditure: Play Equipment £10,500 VAT £1,200 Election Costs £400 Noticeboard Repairs £230 Reduction in expenditure: Newsletter £2,200 Bus Shelter and repairs £2,900 Grants to Community Groups £3,400
Box 7 Balances carried forward	78,735	74,633	4,102	Earmarked Reserves: Legal Fees £1,500 Website £1,190 Vehicle Activated Sign £1,650 Election Fees £300 Community Plan Actions £2,180 Bus Shelter VAT £516 Neighbourhood Fund £348 Community-Led Housing Grant £52,627 Diamond Jubilee Fund £519
Box 9 Fixed assets & long term assets	4,273	14,773	10,500	Play equipment £10,500
Box 10 Total borrowing	NIL	NIL	-	

April 2017