

Explanation of Variances

Section 1	2013/14	2014/15	Variance (+/-)	Variance %	Explanation
Box 2 Precept	£ 8,369	£ 8,491	£ 122	1%	-
Box 3 Other Income	£ 1,504	£ 16,425	£ 14,921	992%	Recovered VAT for 2014/15 was £1,560, this was two year's worth, none was recovered in 2013/14. A grant applied for by the Village Centre, as Management Trustees, was novated to the Parish council, as Custodian Trustees, in February 2014. This resulted in the Parish Council receiving £13,283 of grant funding and a similar expenditure as explained in box 6.
Box 4 Staff costs	£ 1,973	£ 2,232	£ 259	13%	A change of Clerk in July 2014, necessitated a handover period where both Clerks were paid for one month, a cost to the council of £166.
Box 5 Loan Interest/ capital					
Box 6 Other Payments	£ 8,670	£ 22,428	£ 13,758	159%	Some subscriptions for 2013/14, worth £297, were paid in the financial year 2013/13. The work associated with the grant mentioned in box 3 above was £12,723.
Box 7 Balances carried forward	£ 1,263	£ 1,519	£ 256	20%	Although the balances carried forward are 20% higher than the previous year there is still concern that they are on the low side.
Box 9 Fixed assets & long term assets	£ 22,323	£ 7,597	-£ 14,726	-66%	The figure supplied in 2013/14 was replacement cost value, the figure for 2014/15 is original actual cost.
Box 10 Total Borrowings					-