

Explanation of Variances

Section 1	2014/15	2015/16	Variance (+/-)	Variance %	Explanation
Box 2 Precept	£ 8,491	9,131	£ 640	8%	-
Box 3 Other income	£ 16,425	8,371	-£ 8,054	-49%	In 2014/5 grants received totalled £13,283, the comparable figure for 2015/16 was £2,006. The amount received in 2014/15 from VAT refunds was £1,560 compared with £4,880 in 2015/16 - mainly due to a large spend on the drainage of the football pitch at the Village Centre in 2014/5.
Box 4 Staff costs	£ 2,232	2,408	£ 176	8%	The payment in 2015/16 includes £238 of unbudgeted overtime for the Clerk.
Box 5 Loan Interest/ capital					
Box 6 Other Payments	£ 22,428	12,806	-£ 9,622	-43%	Projects in 2014/15 accounted for £12,879 and only £4,778 in 2015/16. This coupled with the associated VAT, a fall of £1,682 compared with the previous year, accounted for the majority of the difference. In addition a payment for the emptying of the dog bins slipped from 2015/16 to the 2016/17 year (£490) however this was counteracted by the purchase of a new laptop at a cost of £491.
Box 7 Balances carried forward	£ 1,519	3,807	£ 2,288	151%	There is still concern that the balances carried forward are insufficient, even with a 151% increase. The budget for 2016/17 shows an increase of a further £1,190.
Box 9 Fixed assets & long term assets	£ 7,597	10,917	£ 3,320	44%	The Council purchased a speed device for £3,379 and the replacement laptop was £59 cheaper.
Box 10 Total Borrowings					