

Explanation of significant variances in the accounting statements - Section 2

Local council name: FINCHAM PARISH COUNCIL

Please explain any variances of more than 15% between the totals for individual boxes in Section 2. We do not require explanations for variances of less than £200; however, in some cases there may be 'compensating' variances which leave the overall total for a box relatively unchanged – e.g. where there was a major one-off project in one year (e.g. contribution to village hall extension of £30,000), but a totally different expense of a similar size in the next (e.g. purchase of playground equipment of £28,000). In such cases, it would be helpful to provide an explanation of movements within each box. We also ask you to explain any change where there is a movement to or from zero. Please either use the proforma below, or complete a separate schedule if more space is required.

Section 2	2015/16 £	2016/17 £	Variance (+/-) £	Detailed explanation of variance (for each reason noted please include monetary values (to nearest £10))
Box 2 Precept	7004	7527	+523	—
Box 3 Other income	3392	2315	-1077	Grants decreased by £730 Allotment rent decreased by £350
Box 4 Staff costs	3552	3612	+60	—
Box 5 Loan interest/ capital	0	0	0	—
Box 6 Other payments	4932	6580	+1648	The following increased by the amount shown: Allotment Rent £800, Open Spaces £670, misc £390, Vot £180, Training £90, street lighting £30, Section 137 donations decreased by £500
Box 7 Balances carried forward	8559	8209	-350	If some of the year-end balances are earmarked for specific purposes rather than as a general reserve, please provide a breakdown. Expenditure exceeded income by £350.
Box 9 Fixed assets & long term assets	15882	16934	+1052	items disposed of: 1 Litter bin @ £1, 1 Notice Board @ £200 Explain all movements in this category and not just those above 15% items purchased: Dog waste bin @ £126.69, Litter bin @ £273.34, Sign @ £312, directional Sign @ £208, Laptop @ £333.32
Box 10 Total borrowing	0	0	0	—