

Explanation of significant variances in the accounting statements

Cotherstone Parish Council

	2016/17 £	2017/18 £	Variance (±15%, >£200)	Detailed explanation of variance
Box 2 Precept	£6,644	£6,871	+3%	No comment
Box 3 Other income	£8,015	£2,642	-67%	<ul style="list-style-type: none"> • In 2016/17 <ul style="list-style-type: none"> ○ £5,800 grant received for Neighbourhood Plan work ○ VAT repayment was high (£276 compared with £57) due to grant-related spending in 2015/16 ○ Donation received for defibrillator of £457 Total £6,476 • In 2017/18 <ul style="list-style-type: none"> ○ Graves and interment fees increased by £322 ○ Transparency Fund grant received of £587 ○ Miscellaneous income of £194 Total £1,103 <p>£6,476 less £1,103 = £5,373 which accounts for £8,015 less £2,642 = £5,373</p>
Box 4 Staff costs	£1,000	£1,450	+45%	Salary for 16/17 was £200 less than budgeted; salary in 17/18 included an additional £250 for cemetery plan work
Box 5 Loan interest/capital	NIL	NIL		No comment
Box 6 Other payments	£5,572	£7,711	+38%	<ul style="list-style-type: none"> • Increased costs: room hire (£42), allotment costs (£21), cemetery costs (£31), membership (£3), miscellaneous (£114), press notice (£70), travel (£21), postage (£6), office equipment (£333), VAT to reclaim (£58), Neighbourhood Plan (£1,773) • Reduced costs: insurance (£29), grass cutting (£40), contributions and support (£127), Section 137 (£5), website (£130)
Box 7 Balances carried forward	£17,211	£17,563	+2%	No comment
Box 9 Fixed assets and long term assets	£30,000	£30,399	+1%	<ul style="list-style-type: none"> • Office equipment purchased with Transparency Fund grant
Box 10 Total borrowing	NIL	NIL		No comment