

Explanation of significant variances in the accounting statements

Cotherstone Parish Council

	2017/18 £	2018/19 £	Variance (±15%, >£200)	Detailed explanation of variance
Box 2 Precept	£6,871	£6,810	-0.1%	No comment
Box 3 Other income	£2,642	£3,670	+40%	<ul style="list-style-type: none"> • In 2017/18 <ul style="list-style-type: none"> ○ Transparency Fund grant received of £586.64 ○ Other income of £194.14 Total £780.78 • In 2018/19 <ul style="list-style-type: none"> ○ Graves and interment fees increased by £610 ○ Rents increased by £8 ○ VAT repayment increased by £57.77 (£115.15 compared with £57.38 in previous year) ○ Wayleave income increased, through one-off payment, by £1,133.57 Total increases = £1,809.34 Increases in 2018/19 less one-off grant in 2017/18 = £1,809.34 – £780.78 = £1,028.56 £3,670 – £2,642 = £1,028
Box 4 Staff costs	£1,450	£2,381	+64%	Clerk salary for 17/18 was £100 pcm (£1,200pa, plus an additional one-off for cemetery administrative work of £250). New Clerk appointed January 2018 and new salary of £182.15 pcm implemented from April 2018, with increase in October 2018 to £185.66 pcm.
Box 5 Loan interest/capital	NIL	NIL		No comment
Box 6 Other payments	£7,711	£7,303	-5%	<ul style="list-style-type: none"> • Increased costs: room hire (£3), allotment costs (£132.94), cemetery costs (£203.81), website maintenance (£190.74), training and development (£227.60), postage (£29.27), membership (£76.64), Section 137 (£8). Total increases = £872.00 • Reduced costs: VAT to be reclaimed (£60.16), office expenses (£151.92), grass cutting (£415), Neighbourhood Plan (£211.84), notices/adverts (£24.75), insurance (£101.56), audit (£100), miscellaneous (£194), travel and subsistence (£20.90). Total reductions = £1,280.13 • Net reduction = £1,280.13 – £872.00 = £408.13 £7,711 – £7,303 = £408

Box 7 Balances carried forward	£17,563	£18,359	+5%	See above
Box 9 Fixed assets and long term assets	£30,399	£30,554	+1%	<ul style="list-style-type: none"> • Assets added in 2018/19 <ul style="list-style-type: none"> ○ Restored hand pump on village green £1 ○ Klondike allotments £1 ○ The Close allotments £1 ○ Acrylic poster holders £38.58 ○ Good Councillor Guide books £22.75 ○ Arnold-Baker on Local Council Administration (part) £36.26 ○ Parking sign at The Hagg £54.30 • Total increase in assets value = £154.89 <p>£30,554 – £30,399 = £155</p>
Box 10 Total borrowing	NIL	NIL		No comment