

Explanation of significant variances in the accounting statements - Section 2

Local council name: Coxhoe 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	2016/17 £	2017/18 £	Variance (+/-) £	Detailed explanation of variance (for each reason noted please include monetary values (to nearest £10))		
Box 2 <i>Precept</i>	87,008	93,308	+6,300	Councillors raised precept		
Box 3 <i>Other income</i>	16,039	19,163	+3124	Defibrillator grants +3349		
Box 4 <i>Staff costs</i>	39,492	38,536	-956	Loss of Clerk for one month led to reduced payroll cost		
Box 5 <i>Loan interest/capital</i>	N/A	N/A				
Box 6 <i>Other payments</i>	71,689	67,957	-3,732	2016/17 Land purchase 9,695 Defibrillators NIL Insurance 3,285	2017/18 NIL +2,810 x2 payments 6,193	TOTAL -9,695 +2,810 +2,908 ----- -3,977
Box 7 <i>Balances carried forward</i>	18,834	24,812	+5,978	Council seeking to build reserves		
Box 9 <i>Fixed assets & long term assets</i>	88,635	94,516	+5,881	2016/17 Assets £88,635. Land at Prospect Place has been registered. Picnic tables and a memorial bench have been purchased. Subbuteo table and air hockey/snooker tables have been purchased for the Youth Service. Defibrillators and cabinets have been purchased, one to		

				be sited at Coxhoe Village Hall and the other to be sited at Quarrington Hill Workmens Club. Total price of purchases is £5,881 leading to updated asset register valuation of £94,516.
Box 10 <i>Total borrowing</i>	0	0		