

## SCARISBRICK PARISH COUNCIL – EXPLANATION OF VARIANCE (ACCOUNTING STATEMENTS 2016/2017)

### NATURE OF VARIANCE

#### (1) Box 3 – Other receipts

There is an increase in other receipts of £3,009 (34%)

#### (2) Box 9 – Total fixed assets

There is an increase in Total fixed assets of £6,086 (14%)

### EXPLANATION OF VARIANCE

#### (1) Box 3 –Other receipts

The increase in other receipts of £3,009 which is mainly due to income raised for the Memorial Fund being £3,835 against monies of £748 in the previous year. In the present financial year a grants of £2,500 from West Lancs Heritage and £500 from the Parish Champion Fund were received to help finance the project which had an overall cost of £5,000.

Other main variances in income were:

Concurrent Grants	£3,623	(-£403)
Council Tax Support	£1,221	(-£196)
Insurance Claims	£1,100	(-£925)
VAT refund	£1,981	(+£1,381)

The reductions in Concurrent Grants and Council Tax Support are in line with expectations given overall cuts in the Public Sector.

Insurance claims in 2016-17 and the prior year both related to claims for bus shelters. Two shelters were subject to a claim in 2015-16 but in 2016-17 only one shelter was damaged and as such a smaller claim was paid out.

The VAT refund received in 2016-17 was distorted by 4 new bus shelters being paid for in the financial year 2015-16 resulting in £1800 being reclaimed in VAT.

**(2) Box 9 – Total Fixed assets**

The Council purchased the World War 1 Memorial in the financial year, at a cost of £4,000

The Council also replaced an old bus shelter with a new type shelter at a cost of £2,086.

The budget for 2016-17 included a sum of £5,000 for Special Projects from which these items were partly purchased together with a grant of £2,500 from an outside source. The precept for 2016-17 rose by 36% (£3.14) to accommodate these purchases.

These items have been added to the fixed asset total carried forward from the preceding year.



**Mrs G Holcroft**

**Chairman**



**Mr TJ Houghton**

**Clerk to Scarisbrick Parish Council**