

SCARISBRICK PARISH COUNCIL- EXPLANATION OF VARIANCE (ACCOUNTING STATEMENTS 2015/2016)

NATURE OF VARIANCE

- (1) There is an increase in other receipts of £3,088 (54%)
- (2) There is an increase in other payments of £8,737 (92%)
- (3) There is a reduction in bank balance of £2,972 (16%)

EXPLANATION OF VARIANCE

(1) This is mainly due to receiving a delayed insurance claim payment of £2,025 which was due in the previous financial year. Receipts also included £748 which was collected in respect of an appeal for a new World War 1 Memorial.

(2) The Council has replaced 4 bus shelters in the last 2 years, each shelter costing £2,375 net of VAT, i.e. £9,500 in total. The two shelters approved for purchase in the financial year of 2014-15 were actually settled in April 2015, i.e. after the previous financial year end but debited in the 2015-16 financial year.

Bus shelter expenditure in 2015-16 was £4,750 for 2 new shelters and £1,412 which covered repairs of existing shelters. This expenditure totals £6,162. The budget for the year was £4,000 and £2,250 was met from reserves – minute 15/100 re Transparency policy refers which set out a Reserves policy including the sum of £2,250 for replacement bus shelters.

(3) The reduction in the Bank balances of £2,972 reflects the £9,500 expenditure on the 4 new bus shelters as set out above. The reduction in the bank balance would have been greater had the Council's other expenditure not come within budget by the following amounts:

Clerk salary and PAYE	£945
Clerk Expenses	£562
Administration costs	£640
Donations	£125
Ground work/Millennium Wood	£489
TOTAL	£2,761

As at 31 March 2016 the sum of £1,981 is also due to be refunded by HM Customs & Excise.

Mrs J Marshall

Tom Houghton

Chairman

Clerk to Scarisbrick Parish Council

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