

Thompson Parish Council

Explanation of significant variances in the accounting statements – section 1

Section 1	2013/14 £	2014/15 £	Variance (+/-)£	Detailed explanation of variance
Box 2 Precept	4,300	4,300	0	
Box 3 Other Income	429	2028	-1944	Grant of £1084 obtained from Wayland Partnership specifically to purchase and erect a bulletin board. £515 VAT reclaimed. £205 received for glass recycling.
Box 4 Staff costs	2004	2004	0	
Box 5 Loan Interest/ capital	N/A	N/A	N/A	
Box 6 Other payments	4929	2446	-2483	In year 2013/4 several large items of expenditure inflated expenditure figure (i.e. new notice board (£840 + £55 erection costs), new salt/grit bins £500, planning fee for a new village hall on council owned land £580, 5 years website rental £90, insurance excess for repair to Council owned property £125. Also grass cutting cost was £250 less for y/e 31 March 2015 than previous year.
Box 7 Balances carried forward	3238	5116	+2722	A grant of £1840 was received in late March 2015 specifically for the purchase of an outdoor display/bulletin board. This has not been purchased yet. In view of the fact that the council from year 2015/16 has to pay for elections with a standalone election costing £1300, prudence dictated that we needed to save money to build up funds to allow for such contingences. This process is likely to continue for another year or two to allow a build up of funds.
Box 9 Fixed Assets & Long term assets	29	16757	+16728	As part of the 2013/14 external audit it was pointed out that we cannot use a nominal value of £1 for items. The figure for this year represents the purchase value of each item or the earliest insurance value available for an item where the original cost is unknown. Where an insurance value has been used it is the June 2009 value, which the earliest available.
Box 10 Total borrowing	N/A	N/A	N/A	