

EXPLANATION OF VARIANCES

HOTHFIELD PARISH COUNCIL

Section 1	2015/2016 £	2016/2017	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 2 Precept	9500	9500	0	0	
Box 3 Total Other Receipts	4514	10078	5564	123.26	Increase in CFG (90) Increase in CTSG 170 Decrease in Interest from Bank (5) Increase in VAT reclaimed 527 Increase – EDF Refund 66 Decrease - No Profit from Hothfield Fete (1496) Increase – Insurance Refund 126 Increase – Refund of Bank Charges 199 Increase Community Grant - Broadband 5067 Increase – Grant for Road Sign to be <u>1000</u> 5564
Box 4 Staff Costs	4401	4449	48	1.09	
Box 5 Loan Interest/ Capital Repayments	NIL	NIL	NIL	NIL	
Box 6 All Other Payments	18690	6467	-12223	65.40	Decrease in General Admin Costs (32) Decrease in Clerks Training (4) Increase in Internal Audit Fee 5 Increase in Cost of Website 167 Increase in Subscriptions 11 Increase in Insurance Premium 35 Increase in Rent for Bluebell Centre 30 Increase in Cost of Newsletter 100 Increase - Cost of Bench 985 Increase – Lock for Noticeboard 48 Increase in MUGA Expenses 113 Decrease – No MUGA Cleaning (2961) Increase – Prizes for Garden Comp 26 Decrease – No Village Fete Expenses (1541) Decrease – No Broadband Expenses (7400) Decrease in VAT paid <u>(1805)</u> (12223)
Box 9 Total Fixed Assets and Long Term Investments and Assets	129890	130550	660	0.50	Bench added to Fixed Asset Register
Box 10 Borrowings	NIL	NIL	NIL	NIL	
Explanation for 'high reserves	Box 7 is more than Box 2 because we have the following reserves: - MUGA – Maintenance needed in next 2yrs 2302 Village Projects under discussion – see note 2400 Litter Picker's Salary and other costs 2640 Bus Shelter repair 352 Garden Competition Expenses 352 Village Fete Expenses 1720 Hall Rent for new Youth Club (Squad 26) <u>700</u> 10466				The Parish Council is in the process of drawing up an action plan to identify and evaluate projects within the village. The costs and viability of the projects are as yet unknown, but will be funded from both the Precept and the Community Grant from the Solar Park.

