

Stourpaine Parish Council

Annual return for the year ended 31st March 2018

Notes on variances in income and expenditure

1. Balances Brought forward

2016/2017	£24879
2017/2018	£31940
Variance £	£7061
Variance %	28.38%

For the purposes of deciding the 2017/18 budget the Parish Council reviewed the amount of the reserves. The Parish Council had earmarked £10,000.00 for the renewal of the playground equipment in the Grace Upward playground and also concluded it needed to maintain reserves to cover any costs as a result of the passing on of responsibilities for road maintenance by Highways. Accordingly whilst the Parish Council did not raise the precept it did not lower it.

3. Other receipts

2016/2017	£1770
2017/2018	£1640
Variance £	£130
Variance %	7.3%

The Parish Council received:	2016/17	2017/18
• Grant	£630	£1000
• VAT reimbursement	£939.74	£479.68
• Compensation from Bank	£200	
• Wessex Water refund		£161.20
total	£1769.74	£1640.88

4. Staff costs

2016/2017	£4103
2017/2018	£4032
Variance £	£71
Variance %	1.73%

Decrease in staff costs: there was a change of Clerk in 2016 and there was an overlap of two weeks. The new Clerks expenses are included in her salary.

6. All other payments

2016/2017	£7756
2017/2018	£19350
Variance £	£11594
Variance %	149%

The expenditure in 2017/2018 was significantly more than 2016/1 as:

- The Parish Council purchased replacement equipment for the Grace Upward Play ground to a total cost of £11,536.95

7 + 8. Total cash and short term investments

2016/2017	£31940
2017/2018	£27348
Variance £	£4592
Variance %	14.37%

Whilst the Parish Council had reviewed the amount of the reserves in January 2017 it was anticipated that that the reserves would be reduced by the end of the year down to approximately £20,000. However whilst the Parish Council purchased new equipment for the Grace Upward Play Area other items within its budget were significantly less than anticipated. The Parish Council had allowed:

- £2000 for street/cleaning highway maintenance which was not spent.
- A contingency for projects of £1000 of which only £373.80 was spent
- £1500 for grants of which only £900 was spent

The Parish Council also received a grant of £1000 towards the cost of the play equipment. Therefore whilst the Parish Council considered that the cost of the Play Equipment would reduce the reserves to around £20,000. This did not happen.

9. Total fixed assets plus other long term investments & assets

2016/2017	£60608
2017/2018	£68272
Variance £	£7664
Variance %	£

Increase in fixed assets plus other long term investments & assets:

- Reflects the replacement of the playground equipment. The old equipment has been removed from the Asset Register and the new equipment at cost included.