

## Explanation of significant variances in the accounting statements - Section 2

Local council name: MARSHLAND ST JAMES PARISH COUNCIL

Please explain any variances of more than 15% between the totals for individual boxes in Section 2. We do not require explanations for variances of less than £200; however, in some cases there may be 'compensating' variances which leave the overall total for a box relatively unchanged – e.g. where there was a major one-off project in one year (e.g. contribution to village hall extension of £30,000), but a totally different expense of a similar size in the next (e.g. purchase of playground equipment of £28,000). In such cases, it would be helpful to provide an explanation of movements within each box. We also ask you to explain any change where there is a movement to or from zero. Please either use the proforma below, or complete a separate schedule if more space is required.

Section 2	2015/16 £	2016/17 £	Variance (+/-) £	Detailed explanation of variance (for each reason noted please include monetary values (to nearest £10))
Box 2 Precept	18 980	19309	+ 329	-
Box 3 Other income	16934	6868	-10066	Donations/grants decreased by £370 Recycling credits decreased by £140 Vat reclaimed increased by £2130 Loan taken out in 2015/16 for £11687
Box 4 Staff costs	3883	3921	+ 38	-
Box 5 Loan interest/ capital	4144	4087	-57	-
Box 6 Other payments	27767	8580	-19187	Allotment fees increased by £370, Local fees increased by £250, Membership fees increased by £50, 5137 donations by £50, Grounds maintenance by £280, Election fees decreased by £980, misc decreased by £1380, Vat by £2690 and street lighting by £15,150
Box 7 Balances carried forward	7091	16680	+9589	If some of the year-end balances are earmarked for specific purposes rather than as a general reserve, please provide a breakdown. Income exceeded expenditure by £9589
Box 9 Fixed assets & long term assets	223749	231186	+ 7437	Explain all movements in this category and not just those above 15% Laptop purchased @ £250 war memorial added @ £10,000 Pavillion machinery & table chairs removed @ £2813
Box 10 Total borrowing	21184	17612	-3572	Repayments of capital made on loans as per agreements.