

Explanation of significant variances in the accounting statements - Section 2

Local council name: COLTON 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	2016/17 £	2017/18 £	Variance (+/-) £	Detailed explanation of variance (for each reason noted please include monetary values (to nearest £10))
Box 2 <i>Precept</i>	13,881	14,053	+172 (+1.2%)	
Box 3 <i>Other income</i>	1,787	10,029	+8,242 (+461.2%)	17/18 included 3 extraordinary receipts - from HS2 for early access to land for surveys (3,700), NALC Transparency Grant (1,894) and reimbursement to Parish Council from Colton Burial Ground charity for bills paid previously on its behalf (2,200).
Box 4 <i>Staff costs</i>	3,698	3,744	+46 (+1.2%)	
Box 5 <i>Loan interest/ capital</i>	0	0	-	
Box 6 <i>Other payments</i>	9,475	14,297	+4,822 (+50.9%)	17/18 included donation of 5,962 towards new children's playground (from earmarked reserves).
Box 7 <i>Balances carried forward</i>	31,649	37,690	+6,041 (+19.1%)	If some of the year-end balances are earmarked for specific purposes rather than as a general reserve, please provide a breakdown. See attached list of earmarked reserves.
Box 9 <i>Fixed assets & long term assets</i>	2,506	2,554	+48 (+1.9%)	Explain all movements in this category and not just those above 15% Printer purchased for £47 and telephone kiosk adopted for £1.

Box 10 <i>Total borrowing</i>	0	0	-	
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COLTON PARISH COUNCIL - EARMARKED RESERVES				
			Version date - 30/5/18	
Item	Status/date	Source/purpose	Sum (£)	
1	Noted in Annual Return 15/16	Earmarked for play area maintenance and refurbishment and other items	3,800	
2	Minuted by PC, March 2016	Share of cost of implementing parking restrictions in Martlin Lane/ Bellamour Way, payable to SCC (£2,000) - effectively included within sum noted at 1.		Not been billed yet by SCC
3	Minuted by PC, March 2016	Unspent balance of budget for maintenance of play area, 15/16 (approx. £550) - effectively included within sum noted at 1.		
4	Minuted by PC, March 2017	Legal fees e.g. for land registration work (Land off Heathway, Open Burial Ground) and any unforeseen legal costs	500	
5	Minuted by PC, March 2017	Tree inspection report and any necessary follow up work by tree surgeons	750	
6	Approved by PC, July 2017	Expenses of an election, should one be required	2,000	Using higher estimate provided by LDC based on size of electorate
7	Approved by PC, July 2017	Cost of hiring a locum clerk, should one be required	2,750	Based on locum engaged for typical period of 6 mths at pay rate 50% above Clerk's rate
8	Approved by PC, July 2017	Sufficient funds to cover 3 months of normal expenses, in the event of failure/delay in receiving precept or some other extraordinary event.	3,500	
9	Approved by PC, September 2017	Earmarked donation to Playground Group for new playground by V Hall	10,000	Balance remaining = 4038
10	Approved by PC, March 2018	Third party funding paid to Biffa for new playground	-5,962	
11	Approved by PC, December 2017	Unspent balance of 17/18 budget for maintenance of play area -approx. £417	417	
12	Approved by PC, April 2018	NALC Transparency Grant - to be spent as per application	1,894	
13	Approved by PC, April 2018	HS2 money for early access for surveys agreement - to be spent to benefit of Stockwell Heath and parish generally	3,700	
		Total earmarked reserves	23,349	
		Total PC reserves as at 31/3/18	37,690	
		Reserves not earmarked	14,341	