

YEAR ENDING 2015 - 2016

GREAT COXWELL PARISH COUNCIL – EXPLANATION OF SIGNIFICANT VARIANCES FROM LAST YEAR

All Income and Expenditure variances greater than 10% from last year and which are over £100 in value

Great Coxwell Parish Council is the Sole Trustee for the Great Coxwell Parish Room (Charity No.300155) and since the beginning of the fiscal year 2008-2009 the income and expenditure for the Great Coxwell Parish Room has been accounted for separately and not included in the Parish Council figures.

Income

- 1 Precept:** Increased by £1,000 for the year based on prospective budget indicating additional funding will be required in the next years for Park maintenance and repairs.
- 2 Fundraising:** Fund-raising income was income for for year ending 31st March 2016 £4,338.93. (Last year it was £1366.40 – an increase of £2972.53. Taking into account the costs associated with this fundraising (£1028.27) the net difference is £1944.26. Fund raising by parishioners providing Sunday Teas in the Parish Room on the first Sunday of every month increased within the year (from £1366.40 to £1763.10) continues to provide a good income for the Park. This rest of this variance is accounted for because in the previous year no Art Week income was distributed to the Park and instead was used for maintenance and repairs of the Parish Room. This year £1528.22 was received from this source. (Split between the park and the Parish Room - £764.11 each).
- 3 VAT:** VAT refunded rose from £870.41 to £1255.16. This refund is claimed in arrears and therefore relates to the year 2014-5. The increase can be accounted for by reclaiming VAT for the essential decorating and maintenance work done last year on the Parish Room, which was largely paid for by the Parish Council (£3580).

Expenditure

- 1. Park:** Income exceeded expenditure by £1900.81. This contrasts strongly with last year (2014-5) where expenditure exceeded income by £3557.64. Repairs to Park equipment in 2014-5 following a RoSPA inspection alone accounted for £3,374.04. This year no work was undertaken. The frequency of grass cutting also reduced due to the ill-health of the contractor. This resulted in a reduction of expenditure from £1640 to £850
- 2. Clarks' remuneration** reduced by 1/3rd as last year there was a late payment of £417.20 (carried over from 2013-4)
- 3. Consultants' fees** were reduced from £1380 to nil – there was a need for such advice during the previous two years to assist with the PC's response to speculative planning applications in the Parish. This will be reflected in a reduction in VAT paid by the Council in the year
- 4. Neighbourhood grant** spending increased from £452.70 to £1176.64. This was largely accounted for by the cost of printing the Neighbourhood Plan for distribution to Parishioners.

One-Off Items of spending or income from last year to this year

Park: Parish Room: New fire-escape – total cost: £5,640 (incl. £940 VAT).

Increases in fixed assets disclosed in box 9 with no corresponding increase in other payments or loans

N/A

Reserves

The Park has reserves of £6970.39. The Parish Council manages the account for the Park. This money is all fund raised by the villagers and does not belong to the Parish Council.