

YEAR ENDING 2016-2017

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 £135 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 varies enormously between years. This year it fell from c. £4340 to c. £2270. (However in 2014-5 it was only c. £1370). Most of the variance this year can be accounted for because we have discontinued the practice of collecting all the money from our annual Art Week for distribution to other bodies involved in the organisation of this event. (A Community Fund bank account has been established by parishioners to collect and distribute this money.)
- 3 VAT:** VAT refunded rose fell from £1255 to £665. This refund is claimed in arrears and therefore relates to the year 2015-6. The decrease can be accounted for as last year VAT was reclaimed for essential decorating and maintenance work done in 2014-5 on the Parish Room (cost £3580). In addition, no repair work was done to park equipment on 2015-6 and this led to a subsequent decrease in the amount of VAT paid in the year.
- 4 Donations and unrepresented cheques** – these inevitably vary randomly between years.

Expenditure

- 1. Park:** Expenditure increased by c. £2200 largely for essential repairs and maintenance work.. The frequency of grass cutting also was increased as the former contractor, who was unable to do much grass-cutting in 2015-6, retired and was replaced by a more regular contractor
- 2. VAT** has increased due to the park repairs and maintenance, most of which is undertaken by VAT registered contractors and suppliers
- 3. Reading Room** – little maintenance was required this year and so the Council's contribution was reduced
- 4. Neighbourhood grant and Art Week** – no spend needed in the year

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

None

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 £5097.01. 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.