

Marham Parish Council Explanation of Variances

Financial Year Ending 31 March 2018

Prepared By Sara Porter, Parish Clerk

Section 2	2016/2017 £	2017/2018 £	Variance (+/1) £	Detailed explanation of variance (for each reason noted monetary values to nearest £10 are included)
1 Balances Brought Forward	65,013	71,844	6,831 (10.50%)	Community village fundraising events held in reserves for future improvements to the Village Hall
2 (+) Precept or Rates and Levies	40,500	41,788	1,288 (3.18%)	Increase in precept keep to standard rate
3 (+) Total Other Receipts	14,822	15,790	968 (6.53%)	Community village fundraising event profits
4 (-) Staff Costs	10,802	12,359	1,557 (14.41%)	Clerk salary hourly rate increased / extra Clerk travel expenses for projects
5 (-) Loan Interest/Capital Repayments	NIL	NIL	N/A	N/A
6 (-) All Other Payments	37,689	36,061	(1,628) (-4.31%)	Community Payment (free labour) taken on for maintenance jobs
7 (=) Balances Carried Forward	71,844	81,002	9,158 (12.74%)	Various community fundraising events were held during the whole year for future improvements to the Village Hall
8 Total Value of Cash & Short Term Investments	71,844	81,002	9,158 (12.74%)	Reserves in 'Churchyard Wall Maintenance & Restoration' are high. Restoration has now commenced and completion is anticipated in 2018/2019
9 Total Fixed Assets Plus Long Terms Investments & Assets	149,535	149,535	0	No changes to asset register
10 Total Borrowings	NIL	NIL	N/A	N/A
11 (For Local Councils Only) Disclosure note re Trust Funds (including charitable)			No	The Council acts as sole Trustee for and is responsible for managing Trust funds or assets.

<i>Council Balance with Uncleared Funds</i>
<i>Precept Excluding Council Support Grant</i>
<i>Gross Income + Support Grant Minus Precept Including Uncleared Receipts</i>
<i>Staff Wages & Expenses & HMRC</i>
<i>Gross Payments Including VAT Minus Staff Costs Minus Uncleared Payments</i>
<i>Council Balance (1+2+3-4-5-6)</i>
<i>Council Balance As Per Reconciliation</i>
<i>Asset Register</i>