

The Orchards and Margaret Marsh Parish Council

Explanation of Variances for Section 1 of the Annual Return

Financial year ending 31st March 2018

Current and Reserve Account Balances amounting to **£3,971.59p** were brought forward from previous financial year and **£3,609.94p** carried forward to FY 2018-2019. Total expenditure for FY 2017-2018 was **£3,100.34p**.

The precept for FY 2017- 2018 was £1,826 an increase of **£321-00p** compared to the previous Financial Year.

A sum of **£150-00p** was included in the precept for FY 2017-2018 towards the cost of repainting of telephone call boxes adopted from British Telecom, **£120-00p** for Cllr training and **£50-00p** for travelling expenses. Budgets for one off grant awards and a contingency budget were not included in the precept as there were adequate funds held in the general reserves to meet these costs.

Budgeted amounts for all other items of expenditure were in line with the previous year.

The increase in income was due to a an insurance claim to replace a stolen parish noticeboard and an increased V.A. T reclaim due to purchase of the following items- a parish noticeboard, a grit bin and payment for a traffic speed survey.

The increase in expenditure was due to the replacement of the stolen parish noticeboard, purchase of a grit bin and payment for a traffic speed survey. All other items of expenditure were in line with the previous year.

In addition to the **£150-00p** included in the precept a sum of **£350-00p** has been set aside in the general reserves for painting two former B/T call boxes at East and West Orchard.