

Explanation of Significant Variances for the Year Ended 31 March 2017

Box 3	Variance greater than 10%
<p>There is a significantly higher total other receipts than the previous year as a result of (1) grants for capital projects and to support Transparency Code compliance and (2) an increased VAT reclaim (mainly due to a contractor becoming VAT registered in March 2015), offset slightly by (3) lower dividend and interest income with details as follows: -</p>	
Grants towards vehicle activated signs and a village commemorative sign	£5,030F
Grant for IT equipment, training and website expenses	£1,850F
VAT reclaim	£83F
Dividends and interest	£42A
	£6,921F

Box 6	Variance greater than 10%
<p>There is a significantly higher total other payments than the previous year as a result of increased revenue costs in respect of (1) internal and external audit (mainly because of the appointment of Northants CALC Internal Audit Service), street lighting energy, churchyard maintenance and training of co-opted councillors combined with new expenditure in 2016/17 for (2) a capital project, a website upgrade and to open a current account with Unity Trust Bank plc, offset slightly by (3) lower spending on elections, grants, insurance, stationery and photocopying with details as follows: -</p>	
Four vehicle activated signs (50% deposit)	£5,534A
Churchyard maintenance	£369A
Internal and external audit	£282A
Street lighting energy	£262A
Training	£224A
Web hosting	£100A
Bank charges	£18A
Stationery and photocopying	£69F
Elections	£66F
Grants to local organisations	£50F
Insurance	£15F
	£6,589A

Box 7 and 8	Variance greater than 10%
<p>There is a significantly higher year-end general reserve than the previous financial year as a result of (1) earmarked reserves for capital projects brought forward combined with (2) additional grants, offset by (3) a similar increase in expenditure with details as follows: -</p>	
Total other receipts (please see Box 3 explanation above)	£6,921F
Earmarked reserves for capital projects brought forward	£3,108F
Total other payments (please see Box 6 explanation above)	£6,589A
	£3,440F