

Buckhorn Weston & Kington Magna Year End March 31st 2017 - Explanantion of variances.

Yr ending	Box No.	Item	Inc/Dec	Reason
31/03/2016	1	Balance Brought Forward	N/A	Incorrectly entered 31st March 2017 balance brought forward figure into 31st March 2016 balance brought forward box. Amendment initialled by RFO and Chairman and approved by smaller authority.
31/03/2016	2	Precept	£85.00 dec	The figure entered in this box has been corrected from the previous 15/16 year end document to reflect the issues arising report received stating that grant money should not have been included in this box. No change to balance carried forward figure (31st March 2016 Box 7).
31/03/2016	3	Other Receipts	£85.00 inc	As above - this figure has been corrected with grant money included in other receipts. No change to balance carried forward figure (31st March 2016 Box 7).
31/03/2017	2	Precept	£257.00 inc	General increase in costs.
31/03/2017	3	Other Receipts	£830.00 inc	Increase includes a grant towards a dedicated website £358, small donations towards the childrens play area £246.00 and transfer of war memorial funds into PC account £237.00.
31/03/2017	4	Staff Costs	£708.00 dec	In 16/17 salary payments increased by £318.00 due to increase in overtime in bringing systems up to speed. HMRC payments reduced by £518.00 as current clerk's income is under personal allowance threshold. Mileage claims have also reduced by £95.00 due to current clerk being a local resident. In addition, £412 of reimbursed expenses was incorrectly included in year end staff costs for 2015/16. See attached breakdown.
31/03/2017	6	Expenditure less staff costs	£9730.00 inc	Includes ongoing capital project funding for the improvement of village facilites. This commenced in 2015/16 and was undertaken to reduce large reserves for the benefit of the community. See attached breakdown.