

*Explanation of variances*Name of Council: **Brampton and Oxnead Parish Council**

<b>Section 1</b>	<b>2013/14£</b>	<b>2014/15£</b>	<b>Variance (+/-) £</b>	<b>Detailed explanation of variance (with amounts £)</b>
<b>Box 1</b> <i>Balances bt foward</i>	1205	2428	+1223	increase in earmarked reserves to cover cost of elections, new clerk and asset maintenance
<b>Box 2</b> <i>Precept</i>	3775	3775		
<b>Box 3</b> <i>Other income</i>	193	22	-171	£143.08 VAT repayment and £50 referral grant received in 13/14 no VAT received and reduction in transitional grant this year
<b>Box 4</b> <i>Staff costs</i>	1734	1792	+58	Extra hours paid for training
<b>Box 5</b> <i>Loan interest/ capital</i>	NIL	NIL		
<b>Box 6</b> <i>Other payments</i>	1010	1325	+314	£ 245 on staff and councillor training and £60 hall hire costs referred from previous year.
<b>Box 7</b> <i>Balances carried forward</i>	2428	3108	+680	Overspend of £192 on Salaries, £95 on training, £60 on Hall Hire and £69 on subscriptions and stationery balanced by increased allowance for future spending on assets and repairs £1000
<b>Box 9</b> <i>Fixed assets &amp; long term assets</i>	2064	2064		
<b>Box 10</b> <i>Total borrowings</i>	Nil	Nil		

**Reconciliation between Box 7 and Box 8 in Section 1 (year ended 31 March 2011)**

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There should only be a difference between Box 7 and Box 8 where the accounts have been prepared on an income & expenditure basis and there have been year-end adjustments for debtors/prepayments and creditors/receipts in advance. Please provide details of the year-end adjustments, showing how the net difference between them is equal to the difference between Boxes 7 and 8.

		£	£
<b>Total of Box 7: Balances carried forward</b>			2,428.64
Deduct:	Debtors		
	•		
	•		
	•		
	•		
	•		
		NIL	
Deduct:	Payments made in advance (prepayments)		
	•		
	•		
		NIL	
<b>Total deductions</b>			NIL
Add:	Creditors		
	•		
	•		
	•		
	•		
	•		
		NIL	
Add:	Receipts in advance		
	•		
	•		
		NIL	
<b>Total additions</b>			NIL
<b>Total of Box 8: Total cash and investments (must agree to bank reconciliation)</b>			2,428.64