

Luttons Parish Council
Financial year ending 31 March 2016
Explanation of Variances

Section 1	2014/2015	2015/2016	Variance £	Variance %	Explanation
Box 2 Precept	1,150	3,355	2,205.00	192	North Yorkshire County Council Highways Dept stopped payment for amenity grass-cutting, from 2574 (2014/5) to 376 (2015/6). The cost transferred to the precept.
Box 3 Other Receipts	3,045	3,172	127.00	4	2574 was received from NYCC for amenity grass-cutting in 2014/5; 2518 was received in grants from Transparency Fund and NYCC Locality Budget in 2015/6. The grants were carried forward into 2016/7.
Box 4 Staff Costs	Nil	Nil			The Clerk is voluntary and also a Councillor, and so is unremunerated. There are no employees.
Box 5 Loan Interest/Capital repayments	Nil	Nil			
Box 6 Other payments	2,725	2,381	- 344.00	-13	Higher costs in 2014/5 on environmental maintenance and tree surgery.
Box 9 Fixed Assets & Long term assets	Nil	3,057	3,057.00	-	In response to comments from the auditor last year, the entire asset inventory has been reviewed in accordance with the Practitioners Guide. Proxy values have been assigned to vested, heritage and donated fixed assets. Council has approved a valuation of 3057 for fixed assets.
Box 10 Borrowings	Nil	Nil			
Explanation for 'high' reserves	Box 7 is more than twice Box 2 because : 1800 budgeted 2014/15 for stream clearance remains unspent whilst responsibilities of statutory bodies are clarified; Council considers it prudent to maintain reserve for election resulting from casual vacancies (1500), flood prevention and remediation; 2518 is income from grants that have yet to be expended. Council regards the increase in reserve as a prudent response and contingency against uncertain financial environment and increased costs being carried by parish councils. Council is acutely aware that many one-off costs exceed the current precept and even the potential to precept in a small parish. Balance carried forward £11449.				