

Itchen Stoke & Ovington Parish Council
Statement of Variances
Annual Return 2018-2019

	<u>17/18</u>	<u>18/19</u>	<u>Variance</u>	<u>% Variance</u>	<u>Explanation</u>
	£	£	£	%	
1. Balances Brought Forward	10402	9187	-1215	-11.7	Accrued funds released for capital expenditure.
2. Annual Precept	3015	5696	2681	88.9	The precept was increased to cover additional staff costs, website and email hosting, refurbishment of BT Kiosk.
3. Total Other Receipts	1918	6657	4739	247.1	Grant funding increased this year due to a S106 contribution (£3289) for capital expenditure on equipment and street furniture plus VAT refund. A cheque for £1092 had to be reissued as out of date.
4. Staff Costs	1732	2315	583	33.7	Staff costs increased due to overtime pay to the Clerk for implementing policies and the new website leading to a 50% increase in hours for 2018/19.
5. Loan Interest / capital repayments	0	0	0	0	
6. All other payments	4416	7086	2670	60.5	Increased expenditure on capital projects (S106 grant funding) £3947.40 inc VAT and refurbishment to BT Kiosk. A cheque for £1092.00 reissued from last FY. As box 3.
7. Balances Carried Forward	9187	12,139	2952	32.1	Increase due to higher precept, additional S106 grant funding and Boomtown Fund £1100.00. Reserves accrued for capital projects including footpath refurbishment.
8. Total cash & Short Term Investments	9187	12,139	2952	32.1	As box 7. above.
9. Total Fixed Assets	11924	13959	2035	17.1	Addition of new assets; 1 no. bench and a marquee.
10. Total Borrowings	0	0	0	0	


 15/5/19