

HOXNE PARISH COUNCIL - EXPLANATION OF SIGNIFICANT VARIANCES Year Ending 31 March 2016

	Year ending 31.03.15 (£)	Year ending 31.03.16 (£)	Difference (£)	Difference (%)	Explanation
Precept	14,000	14,500	500	3.5%	The Precept was increased to enable the Parish Council to meet the increased statutory costs on the Council such as salary reviews, insurance and subscriptions.
Total other Receipts	18,926	8,283	-10,643	-56.23	In y/e 2015, £16,000 loan received from Public Works Loan Board to support the project to replace all the street lights in the parish. £500 VAT was reclaimed in 14/15 compared to £1880 in 15/16 (reclaim from street lighting project). £300 village of the year prize money was received along with £200 Transparency Code Fund money in 15/16. Local Council Tax Relief Grant decreased from £914 to £609 in 15/16
Staff costs	6,111	6,244	133	2.17	The Clerk was award a salary increase as per the contract of employment and the Street Cleaners's salary was increased in line with the introduction of the Living Wage. .
Loan interest/capital repayments	784	1,780			A PWLB loan for £16,000 was taken out in February 2015 to support the project to replace all the street lights in the parish. One repayment was made in March 2015. Two were made during the 15/16 financial year. .
Total other payments	35,287	7,868	-27,419	-77.70	£30,000 was spent on the replacement street lighting project (£16,000 PWLB + £9,000 Parish Council reserves +VAT) during the 14/15 financial year. In 15/16 £3400 was spent on the purchase of a vehicle activated sign An election fee was also payable in May 2015.
Total fixed assets and long term assets	52,131	55,540	3,409	6.53	£3400 added for Vehicle Activated Sign and software. £50 printer scrapped, replaced with £59 printer.
Total borrowings	15,276	13,805			A PWLB loan for £16,000 for taken out in February 2015 to support the project to replace all the street lights in the parish.