

Explanation of variances – pro forma

Insert name of smaller authority: **IWADE PARISH COUNCIL**

The 'Practitioners' Guide' provides guidance on explaining significant variances. **Please provide full explanations, including numerical values**, for the following:

- variances of more than 15% between totals for individual boxes (except variances of less than £200);
- if the total reserves (Box 7) figure is more than twice the annual precept value (Box 2).

Section 2	2015/16 £	2016/17 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)	
Box 2 <i>Precept or Rates and Levies</i>	40000	46000	6000	+15.00	Actual increase to residents was only 5.16%, the rest was due to new housing within the Village.	
Box 3 <i>Total other receipts</i>	13688	12393	1295	-9.46	2015/16 VAT 2259 Grants <u>8350</u> 10609	2016/17 VAT 9326 Grants <u>0</u> 9326
Box 4 <i>Staff costs</i>	9641	11002	1361	+14.12	2015/16 3106 – 5 mths at lower salary <u>6535</u> – 7 mths higher salary, incr. hours 9641	2016/17 893 – 1 mth <u>10109</u> – 11 mths – cost of living rise 11002
Box 5 <i>Loan interest/ capital repayments</i>	0	0	N/a	N/a	N/a	
Box 6 <i>All other payments</i>	71147	26483	44664	-62.78	2015/16 38734 – new lighting columns 1860 - Noticeboard 2150 – Housing Survey 1000 – Architects Fees 602 - Flag Poles 167 – Election Costs <u>144</u> – Dog Signs 44657	

Box 9 <i>Total fixed assets & long term investments & assets</i>	91810	96199	4389	-4.78	2157 – Planters <u>2232</u> – Noticeboard 4389
Box 10 <i>Total borrowings</i>	0	0	N/a	N/a	
Explanation for 'high' reserves	<p>Box 7 is more than twice Box 2 because because the Parish Council still has the KCC Broadband Grant of £12904 (originally £16624 but have commenced using this for The Barn ICT associated work) in Deposit Account; now that all the necessarypermissions have been obtained it is hoped that this will be spent during 2017/18. The Broadband Grant should be fully utilised and funding has been set aside to meet other works required to complete the Barn project. £7000 has been earmarked for an ANPR Camera (awaiting Police to confirm when this will be installed). Subtracting the earmarked funds from box 7 leaves £79162 which is under the 'twice' amount.</p>				