

Explanation of variances – pro forma

Name of smaller authority: **IWADE PARISH COUNCIL**

County area (local councils and parish meetings only) **KENT**

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);
- a breakdown of approved reserves if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

Section 2	2016/17 £	2017/18 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)	
					2016/17	2017/18
Box 2 <i>Precept or Rates and Levies</i>	46000	48250	2250	4.891	Actual increase to residents was only 5.16%, the rest was due to new housing within the Village.	Increase in housing stock (new), no increase in Precept requested.
Box 3 <i>Total other receipts</i>	12393	12833	440	3.55	VAT 9325.54 Grants 3045.79 Interest 22.15 Other <u>12393.48</u>	VAT 1322.92 Grants 11456.78 Interest 13.24 Other <u>40.00</u> 12832.94
Box 4 <i>Staff costs</i>	11002	12184	1182	10.744	893 – 1 mth <u>10109</u> – 11 mths – cost of living rise 11002	916 – 1 mth = 16.5 hrs pw 8358 – 9 mths = 16.5 hrs pw + cost of living rise <u>2910</u> – 2 mths = 25 hrs pw rise due to inc in work 12184
Box 5 <i>Loan interest/ capital repayments</i>	0	0	0	0	N/a	

Box 6 <i>All other payments</i>	26483	54535	28052	105.925	Remainder of KCC Broadband Grant earmarked for the Barn Project Projects Donations Planters Miscellaneous Printing	14124 5646 4270 4322 -248 -60 ----- 28054
Box 9 <i>Total fixed assets & long term investments & assets</i>	96199	101020	4821	5.011	N/a	
Box 10 <i>Total borrowings</i>	0	0	0	0	N/a	
Explanation for 'high' reserves	<p>Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:</p> <p>Sums earmarked for projects: Christmas Lights, equipment, installation and storage estimated £45,000. WW1 Cairn £8,000. Depending on success of first, second ANPR Camera £8,000</p>					