

Explanation of variances – pro forma

Name of smaller authority: Newton St Loe Parish Council

County area (local councils and parish meetings only): Avon

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 £)
Box 2 <i>Precept or Rates and Levies</i>	5000	6560	1560	31	Need to increase reserves
Box 3 <i>Total other receipts</i>	205	5187	4982	2430	(1) Community Infrastructure Levy £2626 (2) Village Hall grant £1700 received in error (3) Transparency Fund grant £450 (4) VAT recovered (2017/18) £410, (2016/17) £65
Box 4 <i>Staff costs</i>	2031	2130	99	5	
Box 5 <i>Loan interest/ capital repayments</i>	0	0			
Box 6 <i>All other payments</i>	3716	5240	1524	41	Village Hall grant £1700 received in error, paid over to Village Hall
Box 9 <i>Total fixed assets & long term investments & assets</i>	4002	4142	142	4	
Box 10 <i>Total borrowings</i>	0	0			
Explanation for 'high' reserves	Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:				

