

Explanation of variances – pro forma

Name of smaller authority: Stow Longa Parish Council

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

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>					
Box 3 <i>Total other receipts</i>	816	299	517	172%	In 2016/17 PC received a Transparency funding grant of £482 and claimed more VAT back than in 2017/18
Box 4 <i>Staff costs</i>	1,363	1,674	311	22%	PC approved an increment to hourly rate
Box 5 <i>Loan interest/ capital repayments</i>					
Box 6 <i>All other payments</i>	980	1,290	1,100	31%	Contribution to PCC re: grass cutting was missed for 2016/17, now paid
Box 9 <i>Total fixed assets & long term investments & assets</i>					
Box 10 <i>Total borrowings</i>					
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>High Reserves - £8,514</p> <ol style="list-style-type: none"> 1) Kerbing the area opposite the Village Green - £5,000 2) Repairs of the cross on the Village Green - £2,000 3) Possible contribution for the toilet in the churchyard - £250 				

