

Explanation of variances – pro forma

Name of smaller authority: **Southoe & Midloe Parish Council year ended 31 Mar 2018**

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>					
Box 4 <i>Staff costs</i>					
Box 5 <i>Loan interest/ capital repayments</i>					
Box 6 <i>All other payments</i>	£9,381	£9,898	£517	5.5%	Repairs/maintenance of £1,942.00 carried in Play Area in 2017.18.
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>Because money are reserved for the completion of the Playing Field car park. The amount is £31,589.91 (total balances including reserves). Estimate for the planning of Playing Field for the play area improvements and this would include Playing Field car park, is £20k.</p>				