**Explanation of variances**

**PEAKIRK PARISH COUNCIL**

**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**  *Precept or Rates and Levies* | 5585 | 5585 | - | 0 | - |
| **Box 3**  *Total other receipts* | 3250 | 6417 | +3267 | >15% | 2017/18 income includes Big Lottery Grant for defibrillator in the sum of £2,918 |
| **Box 4**  *Staff costs* | 3986 | 3219 | +233 | <15% | - |
| **Box 5**  *Loan interest/ capital repayments* | 0 | 0 | - | - | - |
| **Box 6**  *All other payments* | 9205 | 7919 | -1286 | >15% | 16/17 payments included NPIERS Health Check at £900 and lap-top & software at £410. |
| **Box 9**  *Total fixed assets & long term investments & assets* | 15673 | 16867 | +1194 | <15% | - |
| **Box 10**  *Total borrowings* | 0 | 0 | 0 | 0 | - |
| **Explanation for ‘high’ reserves** | Box 7 (£26,263) is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:  General reserve - £11,263  Designated reserves:  £5,000 Tree, furniture and equipment  £5.000 unforeseen legal expenses  £5,000 risks not covered by insurance | | | | |