

Explanation of variances – pro forma

Name of smaller authority: Redmire 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 Precept or Rates and Levies	5500	5500	0		
Box 3 Total other receipts	31271	2981	54290	-95	£51946 was transferred from Property account to the Parish account while separating the two
Box 4 Staff costs	3373	3179	194		
Box 5 Loan interest/ capital repayments	0	0	0		
Box 6 All other payments	60349	6082	54267	-90	£51946 was paid into the new Housing Trust account
Box 9 Total fixed assets & long term investments & assets	0	0	0		
Box 10 Total borrowings	0	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: 1740 - Transparency Fund grant 5300 - Reserves held for years which are decreasing by approx. 2,200 annually.				