

Explanation of variances – pro forma

Name of smaller authority: **Coleorton Parish Council**

County area (local councils and parish meetings only): **Leicestershire**

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>	14,348	14,348	0	0	
Box 3 <i>Total other receipts</i>	7,467	2,111	-5,356	-71.7%	VAT Refund £1,899 17/18 + £231 £1,668 16/17 Insurance proceeds for bus shelter repair £4,800 16/17 (17/18 = nil) -4,800 Grant received 16/17 £785 17/18 = nil -785 Interest 17/18 £26, 16/17 £28 -2 <u>-5,356</u>
Box 4 <i>Staff costs</i>	3,816	3,821	5	0.1%	
Box 5 <i>Loan interest/ capital repayments</i>	0	0	0	0	
Box 6 <i>All other payments</i>	16,755	12,923	-3,832	-22.8%	<p style="text-align: right;">£</p> Bus Shelter repair 16/17 £4,800 -4,800 17/18 = nil Peggs Green play area repairs -850 16/17 £2,100, 17/18 £1,250 Lount Board installation -1,198 16/17 £2,100 17/18 = nil Laptop 17/18 £598, +598 16/17 = nil Woodland mgt (Peggs Green) 17/18 £2,937 16/17= nil +2,937 Legal fees 16/17= nil, 17/18 £1,004 +1,004 VAT 16/17 £1,934, -£568 17/18 £1,366 Pesticide training 16/17 £416 17/18 = £nil -416 Bradfords Lane work 16/17 £310 17/18= nil -310 Training (17/18 £35, 16/17 £170 -135 Other <u>-94</u> <u>-3,832</u>

Box 9 <i>Total fixed assets & long term investments & assets</i>	33,170	32,990	-180	-0.5%	
Box 10 <i>Total borrowings</i>	0	0	0	0	
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: The reserves are general reserves. The precept was not increased in 2017/18 and will remain at the same level for 2018/19. The Council Tax Support Grant will decrease in 2018/19.</p> <p>In addition the Council has commissioned a 5 year woodland management plan with the expectation there will be significant expenditure required in the early years for that plan. The budget for 2018/19 shows a deficit ie budgeted expenditure is higher than budgeted income. In the circumstances the Council believe the level of reserves is appropriate and prudent.</p>				