**Explanation of Variances (for the financial year 01.04.17 to 31.03.18)**

**ABOURNE PARISH COUNCIL**

The Practitioners’ guide provides guidance on explaining significant variances. “**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).
* If the total reserves (box 7) figure is more than twice the annual precept value (Box 2).”

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| --- | --- | --- | --- | --- | --- |
| **Section 2** | **2016/17 £** | **2017/18 £** | **Variance £** | **Variance £** | **Detailed explanation of variances (with amounts £)** |
| **Box 2** *Precept rates or rates and levies* | 15022 | 15022 | 0 | 0 | N/A |
| **Box 3** *Total other receipts* | 16634 | 111 | -16523 | -99% | This is explained by the receipt in 2016/17 of a grant from WSCC in the sum of £9,797 in respect of the Operation Watershed (flooding alleviation) project in the Parish, and a VAT refund from HMRC of £6,186. Receipts were back to normal in 2017/18. |
| **Box 4** *Staff costs* | 5101 | 5222 | +121 | +2% | N/A |
| **Box 5** *Loan interest/capital repayments* | 0 | 0 | 0 | 0 | N/A |
| **Box 6** *All other payments* | 8598 | 18214 | +9616 | +111% | This is explained by the expenditure of the money in 2017/18 under Operation Watershed (see Box 3 above) in the said sum of £9,797.  |
| **Box 9** *Total fixed assets & long term investments & assets* | 61220 | 61220 | 0 | 0 | N/A |
| **Box 10** *Total borrowings* | 0 | 0 | 0 | 0 | N/A |
| **Explanation for high reserves** | **Box 7 is more than twice box 2 because.....** (The Box 7 figure is £27,360 so not applicable.) |