

Explanation of variances 2017 / 2018

Name of smaller authority: **Little Cornard Parish Council**

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

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>	5000	4931	-69	-1											
Box 3 <i>Total other receipts</i>	1278	664	-614	-48	No Locality grant -£500 VAT Repayment less -£129										
Box 4 <i>Staff costs</i>	1604	1991	387	24	Clerk' hours increased from 3 to 4 per week £379										
Box 5 <i>Loan interest/ capital repayments</i>	0	0	0	0											
Box 6 <i>All other payments</i>	2088	2335	247	12											
Box 9 <i>Total fixed assets & long term investments & assets</i>	4134	4365	231	6											
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:</p> <p>Earmarked Reserves</p> <table> <tr> <td>Asset Replacement</td> <td>£1,000</td> </tr> <tr> <td>Election Costs</td> <td>£ 900</td> </tr> <tr> <td>Village Hall</td> <td>£4,500</td> </tr> <tr> <td>Total Earmarked</td> <td>£6,400</td> </tr> <tr> <td>General Reserves</td> <td>£4,604</td> </tr> </table>					Asset Replacement	£1,000	Election Costs	£ 900	Village Hall	£4,500	Total Earmarked	£6,400	General Reserves	£4,604
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