

## Explanation of variances – pro forma

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

County area (local councils and parish meetings only): Norfolk

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 £)
<b>Box 2</b> <i>Precept or Rates and Levies</i>	4300	4500	200	5%	Parish needs to build up funds in order to purchase bus shelters in 2018/19
<b>Box 3</b> <i>Total other receipts</i>	2781	208	2573	93%	2016 – 17 the council were given a grant by Foxley Village Hall of £2478 to purchase a defibrillator for the village
<b>Box 4</b> <i>Staff costs</i>	700	1000	300	43%	Clerk worked unpaid until September 2016.
<b>Box 5</b> <i>Loan interest/ capital repayments</i>	n/a	n/a	n/a	n/a	
<b>Box 6</b> <i>All other payments</i>	5225	2003	3222	62%	Foxley purchased a defibrillator for £2478 in 2016/17. 2017/18 payments have been kept to a minimum to build up funds for the purchase of bus shelters
<b>Box 9</b> <i>Total fixed assets &amp; long term investments &amp; assets</i>	178,942	181,420	2,478	1%	The 2018 total includes the defibrillator
<b>Box 10</b> <i>Total borrowings</i>	n/a	n/a	n/a	n/a	
<b>Explanation for 'high' reserves</b>	<p>Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:</p> <p>n/a box 7 is 1.99 times box 2 The increase in funds is to enable the council to purchase bus shelters in 2017/18</p>				