

Explanation of variances – pro forma

Langthorpe 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).

Section 2	2014/15 £	2015/16 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 2 Precept or Rates and Levies					
Box 3 Total other receipts	13103	18,827	5724	+43.68	Vat Refund £ 3,394 Commuted Sums £ 2,346
Box 4 Staff costs	922	1,475	553	+59.97	Appointment of new clerk & RFO. Salary increase from £885pa → £1,200 pa. Plus overtime @ £219.03 1,200 + 220 = 1420 - 885 = £532
Box 5 Loan interest/ capital repayments					
Box 6 All other payments	7246	17060	9814	+135.4	Picnic Area Resurfacing £8,142 Cottage Repairs £ 693 Kit Reclaim £1,279 =£10,114
Box 9 Total fixed assets & long term investments & assets	358,401	441,972	83,571	+23.3	Re-valuation of cottages from £133,500 to £175,000 each purchase of laptop £600 printer
Box 10 Total borrowings					
Explanation for 'high' reserves	Box 7 is more than twice Box 2 because No precept required as cottages rents cover usual expenses. Monies are held in reserve against repairs required to 2 cottages. Also for replacement picnic area furniture + replacement of play area equipment.				