

## Explanation of variances

Name of smaller authority: **ADSTOCK PARISH COUNCIL**

County area: **BUCKINGHAMSHIRE**

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>	9,500	10,050	550	5.47%	No comment required
<b>Box 3</b> <i>Total other receipts</i>	7,462	(3,758)	(3,704)	98%	In 2016/17 as well as the scheduled bank interest, the Parish Council received £7369; VAT refund of £942, Bucks CC devolved grant of £644 & £5783 towards refurbishing the play equipment. In 2017/18 as well as the expected bank interest, the Council received £3712 in fundraising towards the play equipment. The devolved services grant for 18/19 was not transferred until April 2018, so there is no devolved services income showing for 17/18
<b>Box 4</b> <i>Staff costs</i>	1,851	(1,293)	(558)		In 2016/17 the Clerk was paid for a whole year and £255 expences. In 2017/18 the clerk wasn't paid for the last quarter of the year until April 2018
<b>Box 5</b> <i>Loan interest/ capital repayments</i>	1,911	(1,273)	(638)		No comment required
<b>Box 6</b> <i>All other payments</i>	8,323	7,879	(444)	5.60%	No comment required
<b>Box 9</b> <i>Total fixed assets &amp; long term investments &amp; assets</i>	202,161	202,161			No comment required
<b>Box 10</b> <i>Total borrowings</i>	24,764	24,110	(654)		No comment required
<b>Explanation for 'high' reserves</b>	<b>Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:</b> A total of £10495 ring-fenced reserves - £9495 for refurbishing/renewing the play equipment, £1000 towards producing a Parish Plan, £500 towards the devolved services grant in 2019/20. Remaining £10041 for contingency general reserves, being one year's precept.				