

Stowe Nine Churches Parish Council

Explanation of variances

Name of smaller authority: **Stowe Nine Churches Parish Council**

County area (local councils and parish meetings only): **Daventry, Northamptonshire**

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>	£2710	£3200	£490	18%	Precept budget only marginally covered the clerks salary. Increased to cover other expenditure.
Box 3 <i>Total other receipts</i>	£504	£1394	£890	177%	Two unbudgeted grants payments received from Transparency Fund. £358.99 on 15 Apr 2017 £881.81 on 12 Mar 2018
Box 4 <i>Staff costs</i>	£2790	£2401	-£389	-14%	Part of the Parish Clerk salary not paid until 2018/19.
Box 5 <i>Loan interest/ capital repayments</i>					
Box 6 <i>All other payments</i>	£1197	£1890	£693	58%	High turnover of Parish Councillors and Parish Clerks resulted in increased training costs.
Box 9 <i>Total fixed assets & long term investments & assets</i>	£2994	£3463	£469	16%	Laptop and software purchased from the Transparency Fund.
Box 10 <i>Total borrowings</i>					
Explanation for 'high' reserves	Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:				