

Odcombe Parish Council
Explanation of Variances 2018

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>	16140	16730	590	3.7%	Not required
Box 3 <i>Total other receipts</i>	7920	2810	-5110	-65%	2017 Grants received £4893 other income was £1196. =Total £6089 2018 Grants received £665 other income Nil football fees increased by £44. VAT repayment increased from 2017 by £273 = Total £982 £6089 - £982 = £5107 Difference not accounted for = £3
Box 4 <i>Staff costs</i>	4249	4280	31	0.07%	Not required
Box 5 <i>Loan interest/ capital repayments</i>	Nil	Nil	Nil	Nil	Not required
Box 6 <i>All other payments</i>	10779	10210	-567	-5%	Not required
Box 9 <i>Total fixed assets & long term investments & assets</i>	32616	33125	509	1.6%	Not required
Box 10 <i>Total borrowings</i>	Nil	Nil	Nil	Nil	Not required

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: Not applicable
--	--