

Explanation of variances – pro forma

Elm 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	26,287	34,648	8,361	+ 31.8	BEGINNING TO MAKE FINANCIAL PROVISION FOR A PROGRAMME OF STREET LAMPS REPLACEMENT; ESTIMATED AT £74,000 OVER 3 YRS.
Box 3 Total other receipts	34,798	37,450	2,652	+ 7.62	
Box 4 Staff costs	10,800	10,706	-94	- 0.87	
Box 5 Loan interest/ capital repayments	—	—	—	—	
Box 6 All other payments	45,401	77,710	32,309	+ 71.16	PURCHASE OF PLAY EQUIPMENT FOR THE VILLAGE OF ELM, AT A COST OF £30,115.00.
Box 9 Total fixed assets & long term investments & assets	627,615	663,859	36,244	+ 5.77	
Box 10 Total borrowings	—	—	—	—	
Explanation for 'high' reserves	Box 7 is more than twice Box 2 because				