

Explanation of variances

Insert name of smaller authority:

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 1	2015/16 £	2016/17 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 2 Precept	34,648	49,150	14,502	+ 41.9	2nd year provision of £31K for street light replacement now revised to est. £93,000 over 3 years. Estimates in 2015/16 included prov. of £20K only. Now been brought into alignment
Box 3 Other receipts	37,450	49,746	12,296	32.8	Burial income exceeded estimates by £6K and VAT receipt was £7K higher than normal due in part to play equip purchase in prev year
Box 4 Staff costs	10,706	11,073	367	3.4	
Box 5 Loan interest/ capital repayments	0	0	0		
Box 6 Other payments	77,710	34,686	(43,024)	(55.4)	Play Equip in prev year £33K Reduction in Miscellaneous exp by £2,600 and street lighting £1,300 reduction
Box 9 Fixed assets & long term assets	663,859	663,859	0		
Box 10 Borrowings	0	0	0		
Explanation for 'high' reserves	Box 7 is more than twice Box 2 because				
	Earmarked Reserves				£
	Burial fees advance payments				5,000
	Highways Safety Contingency				17,000
	Cemetery development works				4,000
	Play equipment - Fridaybridge				7,500
	Street lighting works				62,000
	Speedwatch Tripod				300
	Website Development				750
	Total Earmarked Reserves				96,550
	General Reserve (112% of Precept)				55,000
	Total Reserves				151,550