

Explanation of variances – pro forma

Name of smaller authority: WOODWALTON DC D

County area (local councils and parish meetings only): _____

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> | 12260 | 12260 | 0.00 | 0.00 | |
| Box 3 <i>Total other receipts</i> | 14 | 538 | 524 | 3725 | Refund of insurance overpaid £513.31 Increase of interest received £11 |
| Box 4 <i>Staff costs</i> | 2800 | 3000 | 200 | 7.15 | |
| Box 5 <i>Loan interest/ capital repayments</i> | - | - | | | |
| Box 6 <i>All other payments</i> | 11469 | 11125 | 344 | 3 | |
| Box 9 <i>Total fixed assets & long term investments & assets</i> | 149750 | 149750 | - | - | |
| 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: A breakdown of the pumping plant could cost in the region of £30k. It would use all of reserves to pay for the breakdown leaving the Commissioners financially vulnerable | | | | |