

Explanation of Variances

Name of smaller authority: **Little Waldingfield Parish Council**

County area (local councils and parish meetings only): **Suffolk**

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>	8,000	8,250	+250	+3.1	N/A
Box 3 <i>Total other receipts</i>	2,704	11,086	+8,382	+310.0	In 2017/18, much larger amounts of £9,783 was received in grants received and £807 in VAT refunds. Other income of £495 was also received as compensation for damage to the telephone box.
Box 4 <i>Staff costs</i>	2,437	2,801	+364	+15.0	N/A
Box 5 <i>Loan interest/ capital repayments</i>	0	0	0	0	N/A
Box 6 <i>All other payments</i>	6,396	7,194	+798	+12.5	N/A
Box 9 <i>Total fixed assets & long term investments & assets</i>	2,937	2,937	0	0	N/A
Box 10 <i>Total borrowings</i>	0	0	0	0	N/A
Explanation for 'high' reserves	<p>Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:</p> <p>General (£9,750.79); Asset Replacement (£1,000.00); Closed Churchyard (£3,500.00); Street Lighting (£3,000.00); Elections (£1,000.00); Clive Memorial (£2,474.99); and Neighbourhood Plan (£500.00)</p>				