

Explanation of variances

Name of smaller authority: _____ **Fincham Parish Council** _____

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

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>	7527	7737	210	3	
Box 3 <i>Total other receipts</i>	2315	8981	6666	288	£5000 compensation payment in lieu of surrender of part of allotment land, £962 grant for SAM2 sign, contribution for churchyard maint. increased by £157, allotment rent inc by £329, recycling credits inc by £118, vat reclaimed inc by £179, bank interest dec by £18, council tax support grant dec by £62
Box 4 <i>Staff costs</i>	3612	3651	39	1	
Box 5 <i>Loan interest/ capital repayments</i>	0	0	0		
Box 6 <i>All other payments</i>	6580	8796	2216	34	50% of SAM2 sign purchased for £1924, new seat purchased for £375, replacement litter bin purchased for £273, £500 paid to memorial hall to help with insurance costs, VAT inc by £571, open spaces inc by £432, allotment rent dec by £1554, misc dec by £315.
Box 9 <i>Total fixed assets & long term investments & assets</i>	16934	19506	2572	15	50% of SAM2 sign purchased for £1924, new seat purchased for £375, replacement litter bin purchased for £273
Box 10 <i>Total borrowings</i>	0	0	0		
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:				