**Explanation of variances – pro forma**

Name of smaller authority: **\_Farnham with Stratford St Andrew PC\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

County area (local councils and parish meetings only: **\_\_\_SCDC\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**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**  *Precept or Rates and Levies* | 3500 | 3500 | 0 |  |  |
| **Box 3**  *Total other receipts* | 4074 | 3324 | -750 | -18.4% | 16/17 vat refund 690  17/18 vat refund 231  Difference -459  16/17 grants 510  17/18 grants 300  Difference -210  16/17 stock repayment 25  16/17 sale of medals 30  Total difference -724 |
| **Box 4**  *Staff costs* | 2230 | 2008 | -222 | -9.95% |  |
| **Box 5**  *Loan interest/ capital repayments* | 2718 | 2718 | 0 |  |  |
| **Box 6**  *All other payments* | 2043 | 3576 | +1533 | +75% | 17/18 grant paid to Riverside Centre 1500  Inflation increases to regular costs eg insurance, subscriptions, audit |
| **Box 9**  *Total fixed assets & long term investments & assets* | 41007 | 18951 | -22056 | -54% | Nominal value of land now stated as £2 instead of £22000 as previously given as per SALC advice |
| **Box 10**  *Total borrowings* | 21134 | 19402 | -1732 | -8.2% | Loan has reduced due to payments made |
| **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:  Not applicable | | | | |