

Explanation of variances – pro forma

Name of smaller authority: REED PARISH COUNCIL

County area (local councils and parish meetings only): NORTH HERTFORDSHIRE

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	3,981	4,023	42	1%	-
Box 3 Total other receipts	3,567	2,824	743	21%	VAT of £717 was reclaimed in 2016/17 No VAT was reclaimed in 2017/18
Box 4 Staff costs	1,104	1,661	557	50%	Clerks salary increased from 2016/17 by £162 change over of Clerk in 2017/18 meant additional salary during handover period + salary was increased for new Clerk to reflect appropriate salary level £398
Box 5 Loan interest/capital repayments	N/A	N/A	-	-	-
Box 6 All other payments	4,324	4,496	172	4%	-
Box 9 Total fixed assets & long term investments & assets	32,907	32,921	14	-	-
Box 10 Total borrowings	N/A	N/A	-	-	-
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:				
	Total Reserves =				10,708
	of that: Solar Farm Community Contribution (ring fenced for Special Projects)				8,348
	General Reserves				2,360