

Explanation of variances – pro forma

Fimber Parish Council

The 'Practitioners' Guide' provides guidance on explaining significant variances. 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);
- if the total reserves (Box 7) figure is more than twice the annual precept value (Box 2).

Section 2	2014/15 £	2015/16 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 2 <i>Precept or Rates and Levies</i>	1450	1500	50		£50 extra on precept
Box 3 <i>Total other receipts</i>	126	64.82	-£61.18	-48.5%	less Vat rebate
Box 4 <i>Staff costs</i>	500	500	NIL		
Box 5 <i>Loan interest/ capital repayments</i>	NIL	NIL			
Box 6 <i>All other payments</i>	861	926.10	65.10	7.56%	
Box 9 <i>Total fixed assets & long term investments & assets</i>					
Box 10 <i>Total borrowings</i>					
Explanation for 'high' reserves	Box 7 is more than twice Box 2 because				