

Explanation of variances – pro forma

Name of smaller authority: PALEACOMBE PARISH COUNCIL

County area (local councils and parish meetings only): DEVON

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	6138	6752	+ 614		Precept raised to help cover costs incurred to secure the purchase of the village hall
Box 3 Total other receipts	1719	10817	+9098		Grant for village website - £2860 Election fees x2 £550 Grant for affordable housing survey - £2645 Funds raised for DAAT night landing site - £
Box 4 Staff costs	1273	1273	-	-	£3067 TOTAL £9122
Box 5 Loan interest/capital repayments	273	136	-136	50%	Second of bi-annual repayments fell on a Saturday so D/D was taken on 2/4/18 in the next financial year
Box 6 All other payments	6896	13310	+6414		+ Costs of running village hall + legal costs to secure purchase - £2824 + website set up - £1966 + housing survey - £3170
Box 9 Total fixed assets & long term investments & assets	65480	65480	-		- fewer grass cuts £68 - tree survey £400 - office supplies £115 - welding work £75
Box 10 Total borrowings	1022	925	-97		One repayment made in 2017/18.
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>The Parish Council is holding reserves earmarked for major village projects including purchase of the village hall and upgrading play ground equipment.</p>				