

## Explanation of variances

Name of smaller authority: **WEEDON PARISH COUNCIL**

County area: **BUCKINGHAMSHIRE**

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).

<b>Section 2</b>	<b>2016/17 £</b>	<b>2017/18 £</b>	<b>Variance £</b>	<b>Variance %</b>	<b>Detailed explanation of variance (with amounts £)</b>
<b>Box 2</b> <i>Precept or Rates and Levies</i>	13,613	13,680	67		No comment required
<b>Box 3</b> <i>Total other receipts</i>	5,196	861	-4,335	-83.4%	In 2016/17, as well as the scheduled rent and bank interest, the Council received £5,085: £1,996 VAT repayment, £563 50% devolved services grant 16/17, £1,126 devolved services grant 17/18, £900 resident's donation, £500 graveyard fees and donations. In 2017/18 as well as the expected rent and bank interest, the Council received £760 in graveyard fees and donations. The devolved services grant for 18/19 was not transferred until April 2018, so there is no devolved services income showing for 17/18.
<b>Box 4</b> <i>Staff costs</i>	3,756	3,610	-146	Under £200	No comment required
<b>Box 5</b> <i>Loan interest/ capital repayments</i>	Nil	Nil	Nil		No comment required
<b>Box 6</b> <i>All other payments</i>	11,675	13,095	1,420	12.1%	No comment required
<b>Box 9</b> <i>Total fixed assets &amp; long term investments &amp; assets</i>	110,364	111,434	1,070	0.9%	No comment required
<b>Box 10</b> <i>Total borrowings</i>	Nil	Nil	Nil		No comment required
<b>Explanation for 'high' reserves</b>	<b>Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:</b> A total of £13,500 ring-fenced reserves – £3,000 for a fingerpost (still awaiting TfB approval), £5,000 for potential replacement/upgrade of street light lanterns, £2,000 to replace benches at bus stops, £1,500 for part purchase of a Sentinel speed monitoring device, £1,600 against further playground equipment repairs. Remaining £13,690 for contingency general reserves, being one year's precept.				