

Explanation of variances – pro forma for local councils

Chevington Parish Council

The “Practitioners’ Guide” provides guidance on explaining significant variances. Please provide full explanations, including numeric 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 1	2014/15 £	2015/16 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 2 Precept	6,067	6,900	+ 833	+13.73%	
Box 3 Other receipts	1918	1096	-822	- 57%	The main reason for such a significant variance is a 25% reduction in supplementary grant from St Edmundsbury Borough Council (down from £1048 (2014/15) to £426(2015/16)
Box 4 Staff costs	2579	2579	0	0	
Box 5 Loan interest/ capital repayments	0	0	0	0	
Box 6 Other payments	3186	3595	+409	+12.83%	<i>Most Parish Council spending remained very close to the previous year's spend. However, the exceptions were Subscriptions -up by £81 from last year's figure; Insurance premiums , up by £25 and General expenditure up by £497 on previous year. The reason for this was the need to repay a £545 recycling grant which was incorrectly posted by St Edmundsbury Borough Council (this was received in 2014/15 and repaid in 2015/16)</i>
Box 9 Fixed assets & long term assets	0	0	0	0	
Box 10 Borrowings	0	0	0	0	
Explanation For “high” Reserves	The Parish Council has only one bank account. This includes an element held as a contingency, to meet future costs of planned maintenance and a possible upgrade of Chevington’s Village Hall.				