

## Explanation of variances

Name of smaller authority: Poundstock Parish Council

County area: Cornwall

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 £)
<b>Box 2</b> <i>Precept or Rates and Levies</i>	25,000	35,000	10,000	40	Increase in precept by £10,000
<b>Box 3</b> <i>Total other receipts</i>	13,804	22,824	9,020	65	Increase in grants rec'd contribution devolution of public toilets by £6,684 Increase in burial receipts by £455 Increase in interest received by £4 Increase in VAT repay by £2,117 Decrease in hall hire by £240
<b>Box 4</b> <i>Staff costs</i>	2,400	9,906	7,506	312	Increase in Clerk's wage in line with SP26 by £7,506
<b>Box 5</b> <i>Loan interest/ capital repayments</i>	0	0	0	0	No explanation due.
<b>Box 6</b> <i>All other payments</i>	17,319	40,188	22,869	132	Increase VAT Reclaim by £1,613 Decrease Gen Admin by £1,215 Increase Grants by £50 Increase Cemetery exp by £2,841 Increase PROW Maint £450 Decrease Publicity by £82 Decrease Parish Hall exp by £216 Increase Public Toilets expense due to devolution of service by £19,499 Decrease mics expenditure by £71
<b>Box 9</b> <i>Total fixed assets &amp; long term investments &amp; assets</i>	10,473	10,473	0	0	No explanation due.
<b>Box 10</b> <i>Total borrowings</i>	0	0	0	0	No explanation due.
<b>Explanation for 'high' reserves</b>	<p>Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:</p> <p>New Community Centre Project, Earmarked Reserves of £180,000 Grant received to be spent on Renewable Energy Projects £30,000</p>				