

Explanation of variances

Name of smaller authority: **Deopham & Hackford Parish Council**

County area (local councils and parish meetings only): **Norfolk**

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 <i>Precept or Rates and Levies</i>	4512	4670	158		
Box 3 <i>Total other receipts</i>	1738	704	(1034)		Income much lower due to : Loss of rental income from football team £500 No grants received this year last year £520 Council Tax support grant last year £238 this year £102
Box 4 <i>Staff costs</i>	2195	2273	78		
Box 6 <i>All other payments</i>	3894	3349	(545)		Expenditure lower due to: No fundraising equipment purchased this year whereas last year £534 spent on equipment
Box 7 <i>Balances carried forward</i>	2034	1787	247		Balance carried over lower due to lower income in 2017/18
Box 8 <i>Total Value of Cash and short term investments</i>	2035	1787	248		Total cash value lower due to lower income 2017/18
Box 9 <i>Total fixed assets & long term investments & assets</i>	746	746	0		

Explanation for difference in the figures in Box 7 (2016/7) & Box 8 (2016/7)

The bank reconciliation figure for 2016/17 was £2034.51 so rounded up is £2035 (Box 8 & Box 1)

The total balances and reserves at the end of 2016/17 was £2034 (Box 7)

The difference of £1 is caused by the rounding up of the figures to the nearest £1