

# Explanation of Variances

Name of smaller authority: **Ashfield cum Thorpe Parish Council**

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

**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 1</b> <i>Balances b/f</i>	3,317	N/A	N/A	N/A	The balance brought forward figure from 2016/17, originally £3,281, has been restated to reflect an historical cheque paid for £36.00 which was neither banked or reissue requested.
<b>Box 2</b> <i>Precept or Rates and Levies</i>	1,700	1,700	0	0	N/A
<b>Box 3</b> <i>Total other receipts</i>	383	663	+280	+73.1	Grants received in 2016/17 amounted to £382.92 whereas in 2017/18 they amounted to £548.65. A VAT refund of £114.60 was also received in 2017/18.
<b>Box 4</b> <i>Staff costs</i>	1,424	1,951	+527	+37.0	Additional hours were worked by the Parish Clerk. These costs were approved by the Council in 2017/18.
<b>Box 5</b> <i>Loan interest/ capital repayments</i>	0	0	0	0	N/A
<b>Box 6</b> <i>All other payments</i>	1,265	1,270	+5	-0.4	N/A
<b>Box 7</b> <i>Balances c/f</i>	2,711	N/A	N/A	N/A	The balance carried forward figure from 2016/17, originally £2,675 has been restated for arithmetical reasons as a consequence of the restated figure in Box 1 above.
<b>Box 9</b> <i>Total fixed assets &amp; long term investments &amp; assets</i>	546	878	+332	+60.8	The addition of a personal computer was purchased in 2017/18.

<b>Box 10</b> <i>Total borrowings</i>	0	0	0	0	N/A
<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>N/A (Box 7 is only 1.09 times Box 2)</p>				