

Explanation of variances

Name of Council: Clive Parish Council

Please provide an explanation for any significant changes (see below) in the boxes set out below between 2016/17 and 2017/18

Section 1	31 st March 2017 £	31 st March 2018 £	Variance (+/-) £	Variance (+/-) %	Detailed explanation of variance (with amounts £)
Balance brought forward	5920	9609	3689	62%	Some underspend in certain budget headers. Surplus to go in General Reserves (see General Reserves Policy).
Box 2 Precept	11592	12231	639	5.5%	Agreed by Council
Box 3 Other receipts	1473	969	-504	34%	Less VAT to reclaim 2017/18, smaller amounts received from Environmental Maintenance Grant and Transparency Code Funding.
Box 4 Staff Costs	3047	3283	236	7.4%	Includes extra mileage and staff time for handover and training of new clerk (agreed by council).
Box 5 Loan interest/capital	4175	4175	0	0	
Box 6 Other payments	2154	1899	-255	-11.8%	Underspend and cost savings in certain budget headers.
Box 7 Balances c/f	9609	13452	3843	40%	The Parish Council will be using surplus from 2017/18 to build up their General Reserves as they are currently below recommended levels (see General Reserves Policy).
Box 8 Total Value Cash and investments	9609	13452	3843	40%	As above.
Box 9 Fixed assets & long term assets	7588	7846	258	3.4%	Printer and scanner added (see asset register), purchase of sector specific publications for new clerk CiLCA training and reference (previous clerk used their own copies). Asset value of AED adjusted to proxy value of £1 in accordance with JPAG guidance re gifts with zero purchase price, and an insurance value recorded separately. Value of assets for 2016/17 has been adjusted from 9132 to 7588 and restated using the same logic and AED proxy value in accordance with JPAG guidance.
Box 10 Total borrowings	56094	53779	-2315	4%	Loan repayments and interest