

Explanation of variances

Name of smaller authority: **Fransham 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>	3000	3250	250	8	N/A
Box 3 <i>Total other receipts</i>	20567	390	20177	98	£20,000 grant received in 16/17 for bus shelters. £258 grant received in 16/17 – transparency funding.
Box 4 <i>Staff costs</i>	2002	1473	529	26	New Clerk employed from Sept 17 – lower rate of pay.
Box 5 <i>Loan interest/ capital repayments</i>	NIL	NIL	N/A	N/A	N/A
Box 6 <i>All other payments</i>	2575	3007	432	17	High audit fee in respect of financial year ending 31.3.17
Box 9 <i>Total fixed assets & long term investments & assets</i>	3512	4021	509	14	N/A
Box 10 <i>Total borrowings</i>	NIL	NIL	N/A	N/A	N/A
Explanation for 'high' reserves	<p>Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:</p> <p>BUS SHELTER RESERVES: £21,000</p>				