

Explanation of variances – pro forma

Name of smaller authority: **FINHAM PARISH COUNCIL**

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

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>					
Box 3 <i>Total other receipts</i>	4424	5297	+873	+19.73%	<p>Other receipts</p> <p>2016-17 Coventry City Council Grant = £3821 Transparency Fund = £603 Total = £4424</p> <p>2017 18: Coventry City Council grant = £3667 04.10.17 = £1033 VAT refund 15.03.17 = £110 refund training 07.07.17 = £376 Transparency Fund 03.03.18 = £111 VAT refund Total = £5297</p>
Box 4 <i>Staff costs</i>					
Box 5 <i>Loan interest/ capital repayments</i>					
Box 6 <i>All other payments</i>	9259	7237	-2022	-21.84%	The newly formed council incurred elections costs in 2016-17 of £5871 (inc VAT) to elect the current membership. This attributed towards the increased expenditure in 2016-17

Box 9 <i>Total fixed assets & long term investments & assets</i>	568	876	308	54.23%	The council bought an PA system and supporting hardware to allow disabled parishioners to hear discussions at meetings £308.00
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Asset Register March 2017

Item	Date Acquired	Purchase Price
HP Laptop, MS Office, case, mouse 3 year service	12/01/2016	£496.01
Brother Printer	12/01/2016	£71.98
Filing Cabinet	20/06/2016	£0.00
PA System and hardware	18/10/17	£308.00
	Total	£875.99

Box 10 <i>Total borrowings</i>					
Explanation for 'high' reserves	Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:				