

Explanation of variances – pro forma

Name of smaller authority: **Harringworth Parish Council**

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

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	2017/18 £	2018/19 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 2 <i>Precept or Rates and Levies</i>	6,000	6,000	0	0%	
Box 3 <i>Total other receipts</i>	1,354	8,819	7,465	551%	Total other receipts includes a one off loan from PWLB of £7,500
Box 4 <i>Staff costs</i>	825	1,396	571	69%	The 2017/18 figure was understated by £320 representing pay for the Q4 where invoices had not been received.
Box 5 <i>Loan interest/ capital repayments</i>	0	300	300	100%	First repayment of the PWLB for street lights was paid in Q3
Box 6 <i>All other payments</i>	4,553	13,953	9,400	206%	One off payment of £10,830 (inc. vat) for installation of new street lights
Box 9 <i>Total fixed assets & long term investments & assets</i>	20,763	18,110	-(2,653)	(13%)	The value of the new LED street lights is lower than that of the old sodium lamps.
Box 10 <i>Total borrowings</i>	0	7,315	7,315	100%	Outstanding payments for 14 years to PWLB for street lamp replacement.
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:				