

Explanation of variances – pro forma

Name of smaller authority: Hargrave (Northamptonshire)

County area (local councils and parish meetings only): _____

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>	5527	5800	273.00	4.9%	
Box 3 <i>Total other receipts</i>	1412	503	909.00	64%	In 2016-17 £1232.00 was received in grant funding with £180.00 as filed rent In 2017-18 income was reduced as there were no grant funds received and field rent was £90.00 as the second payment was not received until April 2018. However £412.59 VAT reclaim was received in year.
Box 4 <i>Staff costs</i>	2557	2859	302.00	11.8%	
Box 5 <i>Loan interest/ capital repayments</i>	0	0	0	0	
Box 6 <i>All other payments</i>	6196	3117	3079	49.6%	2016-17 payments were inflated by £2500.00 being returned to the Wind Farm Trust and a one-off purchase of IT equipment.
Box 9 <i>Total fixed assets & long term investments & assets</i>	11476	11476	0	0	
Box 10 <i>Total borrowings</i>	0	0	0	0	
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:				

