

Explanation of variances – pro forma

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

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

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>	7750	7750	0	0	
Box 3 <i>Total other receipts</i>	1881	1561	320	- 17.01	During the financial year 2016-2017 we received a grant of £382.49 from the Transparency Fund for a laptop & printer. We received no grants within the financial year 2017-2018. The only other income (excluding precept) came from a VAT refund (£1244.55), panto ticket sales (£291.95) & a refund of hall hire (£25).
Box 4 <i>Staff costs</i>	2002	1800	202	- 10.09	The clerk worked less hours in the financial year 2017-2018. Hours worked vary depending on what actions need completing.
Box 5 <i>Loan interest/ capital repayments</i>	N/A	N/A			
Box 6 <i>All other payments</i>	11502	4727	6775	- 58.90	The significant decrease of £6775 in total expenditure excluding staff costs is due to the following :- i. Payment of £5209.51 in August 2016 for the Ridsdale speed sign (was grant funded), ii. a large grant of £750 paid to Corsenside Parish Hall in September 2016 iii. solicitor's fees of £946 in October 2016 for the transfer of the village green to CPC from County Council. These 3 payments were unusual payments in the financial year 2016 – 2017 in the fact that they are one off payments not usually made within a normal financial year. In the financial year of 2017 – 2018 CPC had no extra expenditure other than the normal running costs of wages, maintenance, landscaping, admin & small grants.

Box 9 <i>Total fixed assets & long term investments & assets</i>	60011	71337	11326	18.87	The significant difference in the total fixed assets is due to the fact that the clerk previously incorrectly gave the 2 Ridsdale signs, lap top, printer & 3 x bins a audit value of £1. A £1 audit value should only be applied when an item is donated. As all of the above were purchased using grant money which was received into CPC account then the values should have been recorded at cost price for audit purposes. The clerk has therefore updated the Asset Register recording the above at cost value. CPC has also purchased a bench within the last financial year.
Box 10 <i>Total borrowings</i>	N/A	N/A			
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:				