

Explanation of variances

Name of smaller authority: **Richards Castle (Shropshire) Parish Council**

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

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>	4,015	5,000	985	25%	Increase in precept for 2017-18 (£985). Variance remaining: Nil.
Box 3 <i>Total other receipts</i>	2,622	140	2,482		War Memorials Trust grant received 2016-17 (£2,470). Variance remaining: £12.
Box 4 <i>Staff costs</i>	1,617	1,623	6		No explanation required.
Box 5 <i>Loan interest/ capital repayments</i>	Nil	Nil	n/a	n/a	
Box 6 <i>All other payments</i>	5,630	1,732	3,898		Restoration of memorial clock in 2016-17 (£2,470); new website and hosting fees in 2016-17 (£700); donation to village hall in 2016-17 (£350); and purchase of parish laptop in 2016-17 (£333). Variance remaining: £45.
Box 9 <i>Total fixed assets & long term investments & assets</i>	333	333	Nil		No explanation required.
Box 10 <i>Total borrowings</i>	Nil	Nil	n/a	n/a	
Explanation for 'high' reserves	Box 7 is LESS than twice Box 2. No explanation required.				