

## Explanation of variances – pro forma

Name of smaller authority: **\_BUDOCK PARISH COUNCIL**

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

<b>Section 2</b>	<b>2016/17 £</b>	<b>2017/18 £</b>	<b>Variance £</b>	<b>Variance %</b>	<b>Detailed explanation of variance (with amounts £)</b>
<b>Box 2</b> <i>Precept or Rates and Levies</i>	21227	21227			No Variance
<b>Box 3</b> <i>Total other receipts</i>	3628	3863			Variance less than 15%
<b>Box 4</b> <i>Staff costs</i>	5422	5721			Variance less than 15%
<b>Box 5</b> <i>Loan interest/ capital repayments</i>	_____	_____			_____
<b>Box 6</b> <i>All other payments</i>	18848	13576	5272	28%	Decrease in payments as £5,085 less paid out to the 2 Village Halls the 2017/18 financial Year. Major refurbishment work took place in 2016/17.
<b>Box 9</b> <i>Total fixed assets &amp; long term investments &amp; assets</i>	[restated] 261095	262918	5792	17.3%	Variance less than 15%
<b>Box 10</b> <i>Total borrowings</i>	_____	_____			_____
<b>Explanation for 'high' reserves</b>	Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:  Not Applicable – Box 7 less than twice Box 2				