

Explanation of Variances

Name of smaller authority: **PRINCETHORPE PARISH COUNCIL**

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

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>	£7532	£8982	+£1450	16.1%	The precept was raised inline with the budget forecast for 2017/18
Box 3 <i>Total other receipts</i>	£4180	£4376	+£196	4.4%	N/A
Box 4 <i>Staff costs</i>	£5071	£5059	-£12	0.2%	N/A
Box 5 <i>Loan interest/ capital repayments</i>	NIL	NIL	N/A	N/A	N/A
Box 6 <i>All other payments</i>	£10882	£10766	-£116	1%	N/A
Box 9 <i>Total fixed assets & long term investments & assets</i>	£34155	£35505	+£1350	3.8%	N/A
Box 10 <i>Total borrowings</i>	N/A	N/A	N/A	N/A	N/A
Explanation for 'high' reserves					