**Washington Parish Council – Explanation of significant variances where the 2017/18 figure is 15% greater or less than the 2016/17 figure, unless variance is less than £500**

# Full explanations, including numerical values, for the following:

* Variances of more than 15% between totals for individual boxes (except variances of less than £200) If the total reserves (Box 7 Accounting statement) is more than twice the annual precept value (Box 2)

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| --- | --- | --- | --- | --- | --- |
| **Section 1** | **2016/17**  **£** | **2017/18**  **£** | **Variance**  **£** | **Variance**  **%** | **Detailed Explanation of variances (with amounts)** |
| **Box 2**  Precept | 37,930 | 39, 528 | (1,598) | 4% |  |
| **Box 3**  Other receipts | 4,279 | 41,933 | (37,654) |  | £28,605 S106 funding from the Local Authority towards new equipment for children’s play area; £3,000 grant from the Local Authority toward costs of Neighbourhood Plan and £6,800 vat rebate on new play equipment (£41,933-£38405= £3,528 other receipts) |
| **Box 4**  Staff costs | 13,520 | 14,158 | (638) | 5% |  |
| **Box 5**  Loan interest/capital repayments | 3,279 | 3,206 | (73) | 2% |  |
| **Box 6**  Other payments | 16,037 | 60,465 | (44,428) |  | Purchase of new children’s play equipment total £40800 + £3,000 for Neighbourhood Plan expenditure  (£60,465 - £43800 = £16665 other payments) |
| **Box 7**  Reserves | 70,793 | 74,425 | 3,632 | 5% | Within the accepted level of reserves (not more than twice the precept in Box 2) |

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| **Box 9**  Total fixed assets & long term investments & assets | 31,731 | 31.813 | (82) | 0.25% |  |
| **Box 10**  Borrowings | 27,000 | 25,000 | (2,000) | 7% |  |