

## Explanation of variances

Name of smaller authority: Boyton Parish Council

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

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 £)
<b>Box 2</b> <i>Precept or Rates and Levies</i>	1612	1730	118	7%	
<b>Box 3</b> <i>Total other receipts</i>	3466	509	2957	85%	Two grants were received in 2016/17 No grants were received in 2017/18
<b>Box 4</b> <i>Staff costs</i>	700	727	27	4%	
<b>Box 5</b> <i>Loan interest/ capital repayments</i>	nil	nil			
<b>Box 6</b> <i>All other payments</i>	2722	612	2110	77%	In 2016/7 A grant was returned incorrectly paid out by Suffolk Coastal (£915.50). A major event also took place with additional cost of £1121.21 In 2017/8 standard expenditure was made such as membership, training, admin etc)
<b>Box 9</b> <i>Total fixed assets &amp; long term investments &amp; assets</i>	nil	nil	nil	nil	
<b>Box 10</b> <i>Total borrowings</i>	nil	nil	Nil	nil	
<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: Reserves for 2017/8: Transparency Fund grant for replacement computer (£460) and firework fund (£319.40) leaving reserve of £2,683.75. Additionally only one grant application was received this year which was rejected.				