

Explanation of variances – pro forma

Name of smaller authority: HAVENSTREET AND ASHLEY

County area (local councils and parish meetings only): ISLE OF WIGHT

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 Precept or Rates and Levies	9,532	11,705	2173	22.7	THE PRECEPT WAS INCREASED (VARIANCE 2173) FOLLOWING DEVELOPMENT OF SERVICES BY LOCAL AUTHORITY AND ANTICIPATED INCREASES IN COSTS.
Box 3 Total other receipts	1399	807	592	42.3	THIS INCLUDES (2016/17) BEST KEPT VILLAGE PRIZE OF £150 AND REDUCTION IN VAT RETURN (TO £772)
Box 4 Staff costs	3752	3921	169	4.5	NEW APPOINTMENT OF PARISH CLERK RESULTED IN OVERLAP OF EMPLOYMENT AND MINIMAL (£169) EXTRA COST.
Box 5 Loan interest/capital repayments	0	0	0	0	
Box 6 All other payments	8200	7375	825	10	THERE WERE SAVINGS AGAINST THE BUDGET: STATIONERY + POSTAGE (30% OF BUDGET = £2368), SUBS + ADMINISTRATION (52% = £150) ADVERTISING (60% BUDGET = £160)
Box 9 Total fixed assets & long term investments & assets	6855	6855	0	0	
Box 10 Total borrowings	0	0	0	0	
Explanation for 'high' reserves	Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:				