

Explanation of variances – pro forma

Name of smaller authority: BARBY & ONLEY PARISH COUNCIL

County area (local councils and parish meetings only): Daventry District, NORTHAMPTONSHIRE

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>	43,525	45,565	+ 2040	+ 4.69%	
Box 3 <i>Total other receipts</i>	11,202	53,750	+ 42,548	+ 379.8 %	Receipts were inflated due to taking out a Loan with PWLB and Salix to upgrade the parish street lights to LED lanterns. We also received £4700 to resurface the Tennis court.
Box 4 <i>Staff costs</i>	14,383	14,581	+ 198	+ 1.38%	
Box 5 <i>Loan interest/ capital repayments</i>	0	1,335	+ 1,335	+ 1335%	We made the first loan repayment.
Box 6 <i>All other payments</i>	40,815	85,685	+ 44,870	+109.9 %	£31,800 has been spent on upgrading the village street lighting. £ 7200 was spent on resurfacing the Tennis court and £ 5826 on replacing Play Equipment. All the above are additional to the usual annual spend.
Box 9 <i>Total fixed assets & long term investments & assets</i>	475,498	523,120	+ 47622	+ 10.02 %	
Box 10 <i>Total borrowings</i>	0	38,858	+ 38858	+38858%	Total borrowings have dramatically increased by taking out loans to upgrade the street lighting. The salix loan is interest free, but they would only lend funds that will be recouped within 5 years, the remainder of the cost of the upgrade coming from the Public Works loan board.
Explanation for 'high' reserves	<p>Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end: Box 7 = £ 148,685 of which £ 114,035 is ring-fenced money handed over by the Ministry of Justice for maintenance of Open Space Land given to the Parish. This money may only be used for maintenance of Open Space land at Onley Park, which is a satellite community adjacent to a prison. The balance carried forward that can be used for general spend is £34,650 which represents 76% of the Precept of £45,565 shown in Box 2.</p>				