

# Sevenhampton Parish Council

## Explanation of variances 2017/18

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>	6500	7000	500	8%	
<b>Box 3</b> <i>Total other receipts</i>	602	1618	1016	169%	Bank interest variance: -£ 15 VAT refund variance: -£ 139 Grants (Trans. Code): +£ 1,171
<b>Box 4</b> <i>Staff costs</i>	2380	2976	596	25%	Staff hours increased from 20 to 25hrs/mth)
<b>Box 5</b> <i>Loan interest/ capital repayments</i>	Nil	Nil	Nil	Nil	
<b>Box 6</b> <i>All other payments</i>	3675	2782	- 893	- 24%	No computer equipment purchased in 2017/18
<b>Box 9</b> <i>Total fixed assets &amp; long term investments &amp; assets</i>	4534	6680	2146	47%	Tel kiosk revalued from £34 to £1000 Additional assets identified: 4 wooden benches (£180) and defibrillator (£1000)
<b>Box 10</b> <i>Total borrowings</i>	Nil	Nil	Nil	Nil	
<b>Explanation for 'high' reserves</b>	<p>Box 7 (Accounting statements) is more than twice Box 2 above because the authority held the following reserves at the year end:</p> <p>Current account: £9,263.32 Interest a/c.: £9,963.58</p> <p>Reserves are being accumulated in accordance with the Parish's 'Wayforward' Scheme</p>				